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Proposed Lead Counsel to the Official Committee of Unsecured Creditors

Proposed Local Counsel to the Official Committee of Unsecured Creditors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:

PAPER SOURCE, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 21-30660 (KLP)

(Jointly Administered)

**APPLICATION FOR AN ORDER AUTHORIZING AND APPROVING
THE EMPLOYMENT AND RETENTION OF PROVINCE, LLC AS
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS EFFECTIVE AS OF MARCH 16, 2021**

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned cases by and through undersigned counsel hereby submits its application (the “Application”) pursuant to §§ 328 and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the Eastern District of Virginia (the “Local Bankruptcy Rules”),

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtors’ federal tax identification number, are: Pine Holdings, Inc. (4460) and Paper Source, Inc. (8035). The Debtors’ service address is 125 South Clark St., Chicago, IL 60603.

for the entry of an order, in substantially the form attached as Exhibit A (the “Proposed Order”), (i) authorizing the Committee to retain and employ Province, LLC (“Province”), as financial advisor to the Committee, effective as of March 16, 2021; and (ii) granting certain related relief. In support of this Application, the Committee submits the Declaration of Sanjuro Kietlinski, a Managing Director of Province (the “Kietlinski Declaration”), attached hereto as Exhibit B, and the Declaration of Julie Minnick Bowden, on behalf of Brookfield Properties Retail, Inc., the Committee Chair, attached hereto as Exhibit C, the Engagement Letter between the Committee and Province (the “Engagement Letter”), attached hereto as Exhibit D, and further respectfully represents as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated July 10, 1984. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

2. On March 2, 2021, the Debtors, as Debtors and debtors-in-possession, commenced these cases by filing voluntary petitions with the Court under Chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. On March 4, 2021, the Court entered an order in the Debtors’ bankruptcy cases approving procedural consolidation and joint administration of these Chapter 11 cases pursuant to Bankruptcy Rule 1015(b). [ECF No. 89].

3. On March 11, 2021, the United States Trustee for the Eastern District of Virginia (the “U.S. Trustee”), pursuant to §1102 of the Bankruptcy Code, appointed this Committee to represent the interests of all unsecured creditors in these Chapter 11 cases (these “Cases”). [ECF No. 130]. The five (5) members appointed to the Committee are as follows: (a) Brookfield Properties Retail, Inc.; (b) FedEx Corporate Services, Inc.; (c) Hachette Book Group USA; (d) Metropolitan Transportation Authority; and (e) Rifle, Inc. d/b/a Rifle Paper Co. The Chair of the Committee is Brookfield Properties Retail, Inc.

RELIEF REQUESTED

4. The Committee requests entry of an order, substantially in the form of the Proposed Order, (a) authorizing it to retain and employ Province as financial advisor to the Committee in these Cases, effective as of March 16, 2021 and (b) granting certain related relief.

5. The Committee is familiar with the professional standing and reputation of Province. More specifically, the Committee understands that Province has extensive experience representing official creditors’ committees, debtors, creditors, trustees and others in a wide variety of bankruptcy cases, including, (i) as financial advisor to the official committees of unsecured creditors in Purdue Pharma, EHT US1, Inc., L’Occitane, Inc., Neopharma, Inc., Mallinckrodt plc, PBS Brand Co., LLC, Francesca’s Holding Corporation, Furniture Factory Ultimate Holding, LP, White Stallion Energy, LLC, Smartours, LLC, Pier 1, One Web, J Crew, Lucky’s Market, Intelsat S.A., Papyrus, Stage Stores, Inc., American Blue Ribbon Holdings, LLC, BL Restaurants Holding, LLC, Destination Maternity, Brookstone, J&M Stores (Fallas), Heritage Home Group, The Rockport Company, Claire’s Stores, Inc., The Walking Company, Patriot National, Shiekh

Shoes, Velocity Holding Company (MAG), Aerogroup International, Inc. (Aerosoles), Mac Acquisition LLC (Romano's Macaroni Grill), Cornerstone Apparel, Inc. (Papaya), True Religion Apparel, Inc., Payless ShoeSource, Inc., Gordmans Stores, Inc., hhgregg Inc., Eastern Outfitters LLC, Inc., Prestige Industries LLC, Gulf Chemical & Metallurgical Corporation, Performance Sports Group, Fresh-G Restaurant Intermediate Holding, LLC (Garden Fresh Restaurants), Golfsmith International Holdings, Inc., Aéropostale, Inc., Pacific Sunwear, Inc., Fresh & Easy, LLC, The Wet Seal, LLC, National Air Cargo, Inc., Magnetation, LLC, and KSL Media Inc. matters, (ii) financial advisor to the debtors in Cinemex Holdings USA, True Religion Apparel, Inc., Woodbridge Group of Companies, LLC, Penthouse Global Media Inc., Focus Property Group, Superior Linen, Argosy Casino (Penn National) and American West Homes, and (iii) the trustee in Maxus Energy, Avaya, Inc., La Paloma Generating Company LLC, RadioShack Corporation, Coldwater Creek, Inc., Loehmann's Inc., Eddie Bauer, and Promise Healthcare Group, LLC, among others.

6. The services of Province are deemed necessary to enable the Committee to assess and monitor the efforts of the Debtors and their professional advisors to maximize the value of their estates and to reorganize successfully. Further, Province is well qualified and able to represent the Committee in a cost-effective, efficient, and timely manner. Accordingly, the Committee believes that Province is well qualified to render the services described below.

SCOPE OF SERVICES

7. Province will provide such consulting and advisory services as Province and the Committee deem appropriate and feasible in order to advise the Committee in the course of these Cases, including but not limited to the following:

- a. Becoming familiar with and analyzing the Debtors' DIP budget, weekly cash flow performance, assets and liabilities, and overall financial condition;
- b. Reviewing financial and operational information furnished by the Debtors to the Committee;
- c. Scrutinizing the economic terms of various agreements, including, but not limited to, the Debtors' first day motions and various professional retentions;
- d. Analyzing the Debtors' proposed business plans, investment memoranda and financial forecasts and developing alternative scenarios, if necessary;
- e. Assessing the Debtors' various pleadings and proposed treatment of unsecured creditors therefrom;
- f. Preparing, or reviewing as applicable, avoidance action and claim analyses;
- g. Assisting the Committee in reviewing the Debtors' financial reports, including, but not limited to, SOFAs, schedules, cash budgets, and Monthly Operating Reports;
- h. Advising the Committee on the current state of the Debtors' Chapter 11 cases;
- i. Representing the Committee in negotiations with the Debtors and third parties, as necessary;
- j. If necessary, participating as a witness in hearings before the Bankruptcy Court with respect to matters upon which Province has provided advice; and
- k. Any other activities as are approved by the Committee and the Committee's counsel and as agreed to by Province.

8. Additionally, while Province recognizes that it is difficult to predict how these complex cases will proceed, it will undertake to coordinate all of its services to avoid or minimize any unnecessary duplication of services.

PROVINCE'S DISINTERESTEDNESS

9. Province has informed the Committee that, except as may be set forth in the Kietlinski Declaration, it (a) has no connection with the Committee, the Debtors or any other party in interest in these Cases; (b) does not hold any interest adverse to the Debtors' estates; and (c) believes it is a "disinterested person" as defined in §101(14) of the Bankruptcy Code.

10. Province will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered or arise, then Province will supplement its disclosure to the Court.

11. Province has agreed not to share with any person or firm the compensation to be paid for professional services rendered in connection with these Cases.

TERMS OF RETENTION

12. Province is not owed any amounts with respect to prepetition fees and expenses. The Committee understands that Province intends to apply to the Court for allowances of compensation and reimbursement of expenses for financial advisory support services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, orders of this Court, and the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013* (the "U.S. Trustee Guidelines"). The customary hourly rates, subject to periodic adjustments, charged by Province professionals anticipated to be assigned to this matter are as follows:

Professional Level

Per Hour (USD)

Managing Directors and Principals

\$750-\$1,050

<u>Professional Level</u>	<u>Per Hour (USD)</u>
Vice Presidents, Directors, and Senior Directors	\$550-\$750
Analysts, Associates, and Senior Associates	\$270-\$550
Paraprofessionals	\$185-\$225

13. The hourly rates set forth above are subject to periodic adjustments to reflect economic and other conditions. Province intends to provide ten (10) business days' notice to the Debtors, the Committee, and the U.S. Trustee before implementing any increases in Province's rates for professionals working on these Cases.

14. In addition, Province will bill for all out-of-pocket expenses reasonably incurred by Province in connection with the matters contemplated by this Agreement.

BASIS FOR RELIEF REQUESTED

15. The Committee seeks approval of the Engagement Letter (including the fee structure and the indemnification provisions) pursuant to §§ 328(a) and 1103 of the Bankruptcy Code. Section 1103(a) of the Bankruptcy Code provides that an official creditors' committee "may select and authorize the employment by such committee of one or more attorneys, accountants, or other agents, to represent or perform services for such committee." 11 U.S.C. §1103(a).

16. Section 328 of the Bankruptcy Code provides, in relevant part, that an official creditors' committee, "with the court's approval, may employ or authorize the employment of a professional person under section 327 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis." 11 U.S.C. §328(a). Province shall be compensated for its

services and reimbursed for any related expenses in accordance with §§ 330 and 331 of the Bankruptcy Code and any other applicable Bankruptcy Rules, Local Bankruptcy Rules, the U.S. Trustee Guidelines, and any other applicable orders or procedures of this Court.

17. Accordingly, the Committee submits that the relief requested in this Application is in the best interests of their estates, creditors, and all parties-in-interest in these Cases and the Court should approve the retention and employment of Province pursuant to the terms set forth in the Engagement Letter.

WAIVER OF MEMORANDUM OF POINTS AND AUTHORITIES

18. As this Application sets forth the relevant law, the Committee respectfully requests this Court to treat this Application as a written memorandum of points and authorities or waive any requirement that a memorandum of law be filed as described in Local Bankruptcy Rule 9013-1(G).

NOTICE

19. Notice of this Application shall be given to (a) the U.S. Trustee; (b) Debtors' proposed counsel, (c) the parties that filed Notices of Appearance in this case, (d) any such other party entitled to notice pursuant to Local Bankruptcy Rule 2014-1 for the United States Bankruptcy Court for the Eastern District of Virginia. The Committee submits that no other or further notice need be provided.

[Remainder of page intentionally left blank]

NO PRIOR REQUEST

20. No prior Application for the relief requested herein has been made to this or any other Court.

WHEREFORE, the Committee respectfully requests that the Court enter the Proposed Order and grant such other and further relief as may be appropriate.

Dated: March 30, 2021

The Official Committee of Unsecured
Creditors of Paper Source, Inc., et al.

By: /s/ Julie Minnick Bowden
Julie Minnick Bowden
Brookfield Properties Retail, Inc.
Chair of the Committee

Respectfully submitted,

/s/ Robert S. Westermann

Robert S. Westermann (VSB No. 43294)

Brittany B. Falabella (VSB No. 80131)

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-and-

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Proposed Lead Counsel for The Official Committee of Unsecured Creditors

EXHIBIT A

PROPOSED ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

-----X
In re

Paper Source, Inc., *et al.*,²

Chapter 11

Case No. 21-30660 (KLP)

Debtors.

(Jointly Administered)

-----X

**ORDER AUTHORIZING AND APPROVING
THE EMPLOYMENT AND RETENTION OF PROVINCE, LLC
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS, EFFECTIVE AS OF MARCH 16, 2021**

Upon the application (the “Application”) of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned cases for entry of an order (this “Order”) authorizing the Committee to retain and employ Province, LLC (“Province”) as financial advisor, effective as of March 16, 2021; and upon the Kietlinski Declaration attached as Exhibit B to the Application; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated July 10, 1984; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found having found based on the representations made in the Application and in the Kietlinski Declaration that

² The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Pine Holdings, Inc. (4460) and Paper Source, Inc. (8035). The Debtors’ service address is 125 South Clark St., Chicago, IL 60603.

Province is a “disinterested person,” as defined in §101(14) of the Bankruptcy Code and as required by §327(a) of the Bankruptcy Code; and this Court having found that the relief requested in the Application is in the best interests of the Debtors’ estates, their creditors and other parties in interests; and this Court having found that the Committee’s notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and that no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested herein at a hearing before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. The Committee is authorized to retain and employ Province as its financial advisor in these Cases, in accordance with § 1103 of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Bankruptcy Rule 2014-1 on the terms and conditions set forth in the Application and the Engagement Letter, effective as of March 16, 2021.
3. Province is authorized to render the professional services set forth in the Application and Kietlinski Declaration.
4. Province shall be compensated in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the applicable Bankruptcy Rules, the Local Rules, and such other orders and/or procedures as may be fixed and/or approved by order of this Court. The U.S. Trustee and parties-in-interest reserve all rights to object to the appropriateness of any fees and expenses incurred notwithstanding the disclosures in the

Application or any related document of the financial advisor's intention to incur certain costs or to charge certain expenses at certain rates.

5. Prior to any increases in rates set forth in the Application, Province shall give ten (10) business days' notice to the Debtors, the Committee, and the U.S. Trustee, and shall file such notice with the Court.

6. Province shall use reasonable efforts to avoid any duplication of services provided by any of the Committee's other retained professionals in these Cases.

7. To the extent that this Order is inconsistent with the Engagement Letter, the terms of this Order shall govern.

8. The requirement under Local Bankruptcy Rule 9013-1(G) to file a memorandum of law in connection with the Application is waived.

9. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirement of Bankruptcy Rule 6004(a) are satisfied by such notice.

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

11. The Committee is authorized to take all actions necessary to effectuate the relief granted in this Order.

[Remainder of page intentionally left blank]

12. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2021
Richmond, Virginia

THE HONORABLE KEITH L. PHILLIPS
UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/ Robert S. Westermann

Robert S. Westermann, Esq.

Brittany B. Falabella, Esq.

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-and-

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Proposed Lead Counsel to the Official Committee of Unsecured Creditors

Seen and agreed:

/s/ (signature authorized)

John P. Fitzgerald, III
OFFICE OF THE UNITED STATES TRUSTEE
701 East Broad Street
Suite 4304
Richmond, Virginia 23219

Office of the U.S. Trustee

**CERTIFICATION OF ENDORSEMENT
UNDER LOCAL RULE 9022-1(C)**

Pursuant to Local Bankruptcy Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Robert S. Westermann
Counsel

EXHIBIT B

KIETLINSKI DECLARATION

Mark S. Indelicato, Esq. (admitted *pro hac vice*)
Mark T. Power, Esq. (admitted *pro hac vice*)
Janine M. Figueiredo, Esq. (admitted *pro hac vice*)
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Proposed Lead Counsel to the Official Committee of Unsecured Creditors

Proposed Local Counsel to the Official Committee of Unsecured Creditors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:

PAPER SOURCE, INC., *et al.*,

Debtors.³

Chapter 11

Case No. 21-30660 (KLP)

(Jointly Administered)

**DECLARATION OF SANJURO KIETLINSKI IN SUPPORT OF APPLICATION FOR
AN ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND
RETENTION OF PROVINCE, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, EFFECTIVE AS OF MARCH 16, 2021**

I, Sanjuro Kietlinski, hereby declare, under penalty of perjury as follows:

1. I am a Managing Director of Province, LLC. (“Province”), which is a financial advisory firm with its principal office located at 2360 Corporate Circle, Suite 330, Henderson, Nevada 89074. I submit this declaration (this “Declaration”) on behalf of Province in support of the *Application for an Order Authorizing the Official Committee of Unsecured Creditors to Retain and Employ Province, LLC as Financial Advisor, Effective as of*

³ The Debtors in these chapter 11 cases, along with the last four digits of each Debtors’ federal tax identification number, are: Pine Holdings, Inc. (4460) and Paper Source, Inc. (8035). The Debtors’ service address is 125 South Clark St., Chicago, IL 60603.

March 16, 2021 (the “Application”).⁴ Except as otherwise noted,⁵ I have personal knowledge of the matters set forth herein.

DISINTERESTEDNESS AND ELIGIBILITY

2. Province’s vertical and horizontal corporate structure, including its parent entities, affiliates, and subsidiaries is as follows: Peter Kravitz, Paul Huygens and Paul Hamilton indirectly own all of the equity of Province, and Province’s sole subsidiary, which is wholly-owned, is SLTN TRST, LLC, a California limited liability company; however, SLTN TRST, LLC (i) does not have any employees, (ii) does not have any connection to the Debtors or any person listed on the Entity List (defined below), (iii) does not have any physical or electronic access to Province’s physical or electronically stored information; and (iv) will not be involved in this engagement and are not engaged to advise the Debtor or any party in interest in connection with these Chapter 11 proceedings.

3. Neither I, Province, nor any employee thereof, insofar as I have been able to ascertain, has any connection with the Debtors, their creditors, or any other parties in interest herein, or their respective attorneys and accountants, the U.S. Trustee, or any person employed in the office of the U.S. Trustee, except as set forth herein.

4. Province sent an email questionnaire to each employee inquiring as to whether each employee or any member(s) of his or her household:

- i. owns any debt or equity securities of the Debtors or their non-debtor affiliates;
- ii. holds a claim against or interest adverse to the Debtors or their non-debtor affiliates;

⁴ Capitalized terms not otherwise defined herein shall have the meanings given to them in the Application.

⁵ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at Province and are based on information provided to me by them.

- iii. is or was an officer, director, or employee of the Debtors or their non-debtor affiliates;
- iv. is related to or has any connections to any Bankruptcy Judge in the United States Bankruptcy Court for the Eastern District of Virginia;
- v. is related to or has any connections to anyone working in the Office of the United States Trustee for the Eastern District of Virginia;
- vi. was an officer, director or employee of the Debtors within two year prior to the Petition Date; or
- vii. has a connection with a party in interest listed on the Schedule 1 Master Conflicts List attached to the Declaration ("Schedule 1").

5. Province received the following response to the above inquiry, which does not affect Province's disinterestedness or create an interest adverse to the Debtors:

- i. The sister of Province employee Harry Foard, who is a Director with Province, presently works for DLA Piper as an internal communications coordinator, which is listed on Schedule 1. However, Mr. Foard's sister is not a member of Mr. Foard's household and Mr. Foard's sister does not work on the Debtors' matters.

6. Based on the result of that search and employee questionnaire, I have been able to ascertain after diligent inquiry, Province (i) does not represent any entity having an adverse interest in connection with these Chapter 11 cases and (ii) does not represent or hold an interest adverse to the interest of the Debtors or their estates with respect to the matters on which Province is to be employed. Moreover, Province and its sole subsidiary, SLTN TRST, LLC, are disinterested within the meaning of section 101(14) of the Bankruptcy Code, in that neither I, Province, nor any SLTN TRST, LLC, nor any of their principals, employees (including those working on this engagement) or associates:

- a. are creditors, equity security holders or insiders of the Debtors;
- b. are or were within two years before the Petition Date, a director, officer or employee of the Debtors;

- c. have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with or interest in the Debtors or for any other reason; or
- d. hold any debt or equity securities of the Debtors.

7. As a part of Province's financial advisory practice, Province's clientele includes: debtors, creditors and other statutory committees, institutional creditors, asset purchasers, venture capitalists, secured parties, lessors, contract parties, equity holders, directors and officers, court-appointed fiduciaries, plan sponsors, indenture trustees, and bond insurers. The Debtors have numerous creditors and other parties-in-interest. Province may have in the past represented, and may presently or in the future represent or be deemed adverse to, creditors or parties-in-interest in addition to those specifically disclosed in Schedule 2 in matters unrelated to these Chapter 11 cases. Province believes that its representation of such creditors or other parties in such other matters has not affected and will not affect its representation of the Committee in these proceedings.

8. Except as otherwise set forth herein and in Schedule 2, insofar as I have been able to ascertain, the principals, associates and staff members of Province do not have any connection with the Debtors, the Debtors' officers and directors, the Debtors' creditors, the Debtors' equity security holders and other known parties-in-interests or their respective professionals.

9. To the best of my knowledge, information and belief formed after reasonable inquiry, neither I, nor any principal, associate or staff member of Province, insofar as I have been able to ascertain, is related to the bankruptcy judge assigned to the above-captioned Chapter 11 cases.

10. To the best of my knowledge, information and belief formed after reasonable inquiry, neither I, nor any principal, associate or staff member of Province, insofar as I have been able to ascertain, has a connection to the United States Trustee or any person employed in the office of the United States Trustee.

11. Despite the substantial efforts described above to identify and disclose potential conflicts and connections with parties-in-interest in these cases, neither I nor Province is able to conclusively identify all potential relationships or state with absolute certainty that every client representation or other connection of Province has been disclosed. To the extent Province discovers any facts or additional information during the period of Province's retention that requires disclosure, Province will supplement this Declaration to disclose such information.

12. As such, to the best of my knowledge, Province is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, in that Province:

- (A) is not a creditor, an equity security holder, or an insider;
- (B) is not and was not, within 2 years before the date of the filing of the petition, a director, officer or employee of the debtor; and
- (C) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the debtor, or for any other reason.

13. In addition, to the best of my knowledge and based upon the results of the relationship search described above and disclosed herein, Province neither holds nor represents an interest adverse to the Debtors within the meaning of section 327(a) of the Bankruptcy Code.

PROFESSIONAL COMPENSATION

14. Province intends to apply to the Court for allowances of compensation and reimbursement of expenses for financial advisory support services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, orders of this Court and the U.S. Trustee Guidelines. The customary hourly rates, subject to periodic adjustments, charged by Province professionals anticipated to be assigned to this matter are as follows:

<u>Professional Level</u>	<u>Per Hour (USD)</u>
Managing Directors and Principals	\$750-\$1,050
Vice Presidents, Directors, and Senior Directors	\$550-\$750
Analysts, Associates, and Senior Associates	\$270-\$550
Paraprofessionals	\$185-\$225

15. The hourly rates set forth above are subject to periodic adjustments to reflect economic and other conditions. Province intends to provide ten (10) business days' notice to the Debtors, the Committee, and the U.S. Trustee before implementing any increases in Province's rates for professionals working on these Cases.

16. In addition, Province will bill for all out-of-pocket expenses reasonably incurred by Province in connection with the matters contemplated by this Agreement.

17. To the best of my knowledge, (a) no commitments have been made or received by Province with respect to compensation or payment in connection with these Cases other than in accordance with the provisions of the Bankruptcy Code, and (b)

Province has no agreement with any other entity to share any compensation received by
Province in connection with these Cases.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 30, 2021

/s/ Sanjuro Kietlinski

Sanjuro Kietlinski
Managing Director
Province, LLC

Schedule 1

INTERESTED PARTIES

Paper Source, Inc. - Parties in Interest List

Debtors and Non-Debtor Affiliates (including d/b/a's)

Paper Source Holdings Limited
Paper Source, Inc.
Pine Holdings, Inc.
Waste Not Paper

Banks

Bank of America, N.A. BMO Harris Bank N.A. Bridgwater Bank Comerica
Fifth Third
First National Bank of the Lakes JPMorgan Chase Bank, N.A. Mechanics Bank
PNC
Wells Fargo Bank, N.A.

Contract Counterparties

ABG - Neil Lane
Adobe - AEM Dynamic Media (aka Scene 7) Adobe - Magento
ADP
Amex
Aptos
Attentive
BCBS of Illinois BCBS - Dental
BCBS of Illinois BCBS - Medical
BDO USA
Beaufort
Call One
Channel Advisor
Clientela
Countwise
Crestwood
Customily
Dearborn National Life Insurance Co Discovery
DocuSign
Epsilon Data Management
Fulfillment America Inc. (FA)
Ferrum
FMLASOURCE
Gartner Digital Studios
GBQ Consulting
Gorilla LLC
Gov Docs
GovData

Heron Agency
iCIMS, Inc.
LinkedIn
McDevitt
Mercer
Monique Lhuillier
NAVEX
New Relic
Optimove
Oracle (Responsys & Maxymizer)
Paperless Post
Principal
PRNews Services
Project
Publitas
Rifle Paper Co.
Rise
RKON
Reischling Press Inc. (RPI)
Salesforce
Sikich
SLI
Sterling Talent Solutions
Subscribe Pro
Support & Maintenance
Survey Monkey
Transaction Tree
Universal Studios
VSP

Customer Programs

Happy Returns, Inc. HR Logistics, Inc.
The Bouqs Company

Directors & Officers

Ashley Elder
Clem Bason
David (Dave) Tayeh Elizabeth (Liz) Owens
Jenica Myszkowski
Jenny Ming
Karima Ridgley
Katie Mulligan
Matthew Kahn
Patrick Priore

Ronald Kruczynski
Stephen (Steve) Miller Winifred (Winnie) Park

Benefit Providers

BCBSIL
Blue Cross Blue Shield of Illinois ComPsych – Guidance Resources Dearborn National
Dearborn National Life Insurance Company
Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company
Delta Dental of Illinois FMLASource, Inc.
Guidance Resources
Illinois Life and Health Insurance Guaranty Association Marsh Insurance & Investments Corp.
Mercer (US) Inc.
Mercer Heath and Benefits LLC Principal Financial Services Principal Global Investors Trust Co.
Principal Life Insurance Company Principal Securities, Inc.
Sikich Co.
United of Omaha Life Insurance Company Vision Service Plan
VSP Vision Care
WEX / Discovery Benefits

Equity Holders

Amboy Limited
Apollo Investment Corporation Ares Capital Corporation Ballet Limited
Carrollton Limited Chris Hadac Denary Limited Fulton Limited GCP Equity, Ltd. Gleam Limited
Golub Capital BDC Holdings LLC Golub Capital CP Funding LLC
Golub Capital PEARLS Direct Lending Program, L.P. Heather Hebbeler
Highlands Limited
Investcorp 2014 Incentive Limited Partnership Investcorp Investment Equity Limited
Jim Solon
Lora Ladew
Midcap Financial Trust MJTA Associates II PS LLC Noble Limited
Outrigger Limited
Paper Source Holdings Limited Portage Limited
Quill Limited
Radial Limited Rhonda Dutmer
Ron Chezem
Sally Pofcher Shoreline Limited Steven Kuptsis
Zinnia Limited

Insurers

2623 AFB Lloyd's Syndicate / 0623 AFB Lloyd's Syndicate AFCO Acceptance Corporation
AFCO Credit Corporation
American Alternative Insurance Corp.

American Guarantee and Liability Insurance Company Arthur J. Gallagher Risk Management
Services, Inc.

Beazley USA Services, Inc. Marsh

National Union Fire Insurance Company of Pittsburgh, PA Vanbridge LLC

Westchester Fire Insurance Company Zurich American Insurance Company

Landlords

10 South LaSalle Owner, LLC
11 Madison Avenue Owner LLC
1129 State Street, LP
114 N Aberdeen Partners LLC
119 Leawood LLC
13th & F Associates, LP
192-194 Smith Realty LLC
201 Fillmore LLC
344 West 14th Street LLC
7 BREEAAD LLC
770 Tamalpais Drive, Inc.
80-84 Nassau Street Holdings, LLC
809 Franklin LLC
83 Spring Street Associates LLC
A. Ruth & Sons
A/R Retail LLC
ABOY, LLC
ADR 1628 WALNUT, LP, d/b/a Allan
Domb Real Estate
AHC Washtenaw, LLC
Alhouse Deaton Management & Leasing, Inc.
Amerishop Suburban, LP
Annapolis Towne Centre at Parole, LLC
Aremef, LLC
Ari-El Enterprises, Inc.
Arlington Street Real Estate Trust
Asana Partners Fund 1 REIT
Barnan Associates, LLC
Baybrook Lifestyle Center
Bayer Retail Company IV, LLC
Bayshore Shopping Center Property Owner
LLC Bevill, Inc.
Bi-Skan Ltd Boston Properties
Boston Properties Limited Partnership BP
Prucenter Acquisition, LLC
BPP Shops at LaJolla LLC
Brandolini Property Management, Inc.
BRC Holding Company LLC
BRE Throne Preston Park LLC
Briemor Property Group
Brookfield Corners LLC
BV CenterCal, LLC
Carpenter & Company, Inc.
Caruso Affiliated

Century City Mall, LLC
CEP Town & Country Investors LLC
Chagrin Retail, LLC
CHS Commercial Owner LLC
City Creek Center Associates, LLC
CityPlace Retail, L.L.C.
Country Club Plaza JV LLC
CR- Chicago 125 South Clark Street LLC
Cushman & Wakefield
Cypress Equities Managed Services, L.P.
Daniel O'Donnell DBA Armitage Properties
DDR Deer Park Town Center LLC
Divaris Property Management Company
DLA Piper LLP (US)
Domain Northside Retail Property Owner LP
Dussenberg Investment Company, LLC
East Mall Associates
Eastchester Associates Limited Partnership
Edens Limited Partnership
Edgemark
Embarcadero Center Associates
Endeavor Real Estate Group
ESKRIDGE (E&A), LLC,
ETC Fenlon, LLC
Excel Southlake I LP
Fairbourne Properties, LLC
Fashion Place LLC
Federal Realty Investment Trust
Fifty Broad Street, Inc.
First Industrial, LP
Forbes/Cohen Florida Properties, LP
France Avenue Partnership
Friedland Properties
FRIT San Jose Town And Country Village,
LLC
Galleria Shopping Center LLC
Gilmore Land Co, LLC
Great Wash Park LLC
Gulfbrook Investments dba Baybrook LPC
LLC Hartford Realty Co. LLC
HC Brentwood Phase One ABC, LLC
Heitman Capital Management LLC
Helen M. Johnson
HG Hill Realty Company, LLC
HGIT BRIARGATE LLC
Highland Village Limited Partnership

Hill Center At Green Hills, LLC
Hilldale Shopping Center LLC
IDS Real Estate Group
illi Commercial Real Estate
IM Properties Management LLC
Imperial Realty
J.P. Real Estate Partnership
Jamestown Premier Berkeley Grotto, L.P.
JPPF 18 Tremont, LLC
Kane Realty Corporation
KCS Property Management, Inc.
KD Cole Armstrong Holdco, LLC
Kemper Holdings, LLC d/b/a/ Lincoln
Square Retail
Klairmont Enterprises, Inc.
Legacy Place Properties LLC
Lincoln Square Retail, LLC
LMS Associates LLC
Lupe Sanchez Family Trust
M.S. Management Associates, Inc.
Macerich Oaks, LP
Madison Green Corp
Madison Marquette
MAM, L.P.
Maman Tribeca LLC
Marina Waterside, LLC
Market Street Retail South, LLC
Marsh Associates, LLC
MDN Development, Inc.
MEI Real Estate Services
Metropolitan Transportation Authority
MGS of Burlingame
Midway CC Venture I, L.P
MOAC Mall Holdings LLC
MP Trust 1291
MPH Pacific Place, LLC
NAI/Walter Wagner, Jr. Co., LLC
National Real Estate Advisors, LLC
New Century Realty
New England Development
North Hills Owner LP
NREA-TRC 700 LLC
Oakbrook Center
Oakbrook Shopping Center, LLC
Old Town #2, LLC
Old Tree Holdings LLC

Old Westport Town Hall, LLC
Olympic Funding, LLC
Owen Realty
Paoli Shopping Center LP
PCH Property, LLC
PES Partners, LLC
Petrillo Family 3, LLC
Phillips Place Owner, LLC
PR Avalaon Phase I Owner, LLC
PR Mercato, LLC
Preston Royal Village NEC (EDENS), LLC
PRLHC Avalon Retail Phase
Promenade Properties IV, LLC
RAR 2 Queen Anne-Metro Market QRS, LLC
RAR2-Shops Around Lenox QRS LLC
RCPI Landmark Properties, L.L.C.
RE Stier LLC
Regency Centers Corporation
Regency Centers dba Equity One (Northeast
Portfolio, LLC)
Related Urban Management Company
RNM Sutter LP
Roanoke Associates LLC
Ros Hills Property Management
Rose Associates, Inc.
RPI Fig Garden, LP
RREEF
Russ Building Venture, LLC
S.F. Centre Limited Partnership
S.R. Weiner & Associates, Inc.
Sagemore Management Co., LLC
Sauer Properties, Inc.
SDG Fashion Mall, L.P. dba Fashion Mall at
Keystone
SDQ FEE, LLC
SGRC 77 LLC
Sherman Oaks Fashion Associates, LP
Shops at Saddle Creek, Inc.
Shorenstein Realty Services, LP
SIMA Management Corp.
SL Green Operating Partnership dba SLG
Graybar Mesne Lease LLC
SL Green Realty Corp.
SM Properties Four-A, LLC
South Coast Plaza
South of Market LLC

Southglenn Property Holdings, LLC
Southpoint Mall, LLC
Sprint Spectrum L.P.
SRMF Town Square Owner LLC
St. Matthews Triangle LLC
Steiner + Associates
Street Retail, Inc.
TB Mall at UTC, LLC
T-C Forum Carlsbad LLC
TCA Block 4 Retail LLC
Thayer & Associates, Inc.
The Boro I Retail, L.L.C.
The Commons at Calabasas, LLC
The DESCO Gropu
The Druker Company Ltd.
The Elbert and Cathryn Reiswig Family Trust,
Ralph Matteson, and Patricia Matteson
The George V. Carstos Revocable Trust
The Levy Group
The Olnick Organization, Inc.
The Retail Property Trust dba The Shops at
Nanuet
The Roseville Fountains, L.P
The Rubin Jefferson Partnership
The Streets at Southpoint
The Taubman Company LLC
Thorsch Family Trust
TIAA-CREF
Tishman Speyer Properties, L.P.
Town & Country Camelback, LLC
Trademark Property Company
UBEHO Investment Co., LLC
UBS Realty Investors LLC
Union Station Investco LLC
United American Land LLC
University Village Limited Partnership
UTC Venture, LLC
VORH Associates, LLC
Waterman 400 Park Associates, LLC
Waterman Properties
Wayside Commons Investors LLC
Webster Trust
Wellesley (E&A), LLC
West Valley Owner LLC
Wheatley Plaza Associates
Woodcreek

Woodholme Properties Limited Partnership
WS Asset Management, Inc.
WS/CIP II Tampa Owner LLC

Litigation Parties

Luigi Girotto
Namel Norris

Professionals

A & G Real Estate Partners BDO
Carl Marks
Epiq Corporate Restructuring, LLC Gibson Dunn & Crutcher LLP
Katten Muchin Rosenman LLP
Lincoln Partners Advisors
Littler Mendelsohn
M-III Partners Proskauer Rose
RSM
SSG Advisors, LLC Thompson Coburn
Whiteford Taylor Preston, LLP Willkie Farr & Gallagher LLP

Lenders

ACC Management, LLC AMN Loand Fund, L.P.
Apollo Capital Management GP, LLC Apollo Capital Management, L.P.
Apollo Investment Corporation
Apollo Investment Management, L.P.
MidCap Financial Services Capital Management, LLC MidCap Financial Trust
MMJV SPC LLC MMJV SPV LP
Victory Park Management, LLC
VPC Special Opportunities Fund III GP, L.P.
VPC Special Opportunities Fund III Onshore, L.P.
VPC Special Opportunities III UGP, LLC
Woodmont 2017-2 Trust
Woodmont 2018-4 Trust

Surety Bonds

American Alternative Insurance Corp.

Taxing Authorities

Alabama Department of Revenue
Anne Arundel County
Arizona Department of Revenue
California Department of Tax and Fee
Administration
City & County of Denver
City Of Bellevue Treasurer

City of Birmingham
City of Centennial
City of Colorado Springs Finance
Department City of Germantown
City of Philadelphia
City Of Portland Revenue Bureau, License
and Tax Division

City of Richmond, Virginia
City Of Seattle
Clark County, NV
Clear Creek ISD Tax Office
Collier County Tax Collector
Collin County
Colorado Department of Revenue
Columbus City Treasurer
Comptroller of Maryland
Connecticut Department of Revenue
Contra Costa County Tax Collector
County of Fairfax
Dallas County Tax Office
El Paso County Treasurer
Florida Department of Revenue
Fulton County Tax Commissioner
Georgia Department of Revenue
Harris County Treasurer
Hillsborough County Tax Collector
Illinois Department of Revenue
Indiana Revenue Department
Jackson County Collector
Kansas Department of Revenue
Kentucky State Treasurer
King County Treasury
Los Angeles County Tax Collector
Massachusetts Dept. Of Revenue
Mecklenburg County, NC
Metropolitan Government

Michigan Dept. of Treasury
Minnesota Revenue
Missouri Department of Revenue
Multnomah County
Nevada Department of Revenue
New York State Department of Taxation and Finance
North Carolina Department of Revenue
NYC Department of Finance
District of Columbia Office of Tax and Revenue
Ohio Department of Revenue
Oregon Department of Revenue
Palm Beach County
Pennsylvania Department of Revenue
Shelby County Clerk
Spring Branch ISD Tax Office
St. Louis Collector of Revenue
State of Washington Dept. of Revenue
Tennessee Department of Revenue
Texas Comptroller Of Public Accounts
Travis County Tax Office
Treasurer, State of New Jersey
United States Treasury
Utah State Tax Commission
Virginia Department of Taxation
Washington County
Williamson County
Wisconsin Department of Revenue

Top 30 Creditors

125 S. Clark (CHICAGO) SPE LLC
50 Broad St. Inc.
83 Spring Street Associates LLC
A/R Retail LLC c/o Related Urban Management Company Accurate Personnel LLC
Active Graphics
Amcor Packaging Distribution/Landsberg Aptos, LLC
Barnan Associates LLC Bevill, Inc.
Chestnut Hill Square LLC a/k/a CHS Commercial Owner LLC Chronicle Books
CR – Chicago 125 South Clark Street Facebook Inc.
FedEx Corporation
Fourth Quarter Properties XXX, LLC Fulfillment America Inc.
Gibson, Dunn & Crutcher, LLP Gilmore Land Co., LLC
Hartford Realty Co. LLC
Legacy Place LLC
LMS Associates, LLC
Market Street South LLC
Metropolitan Transportation Authority
Olympic Funding, LLC c/o United American Land LLC
RCPI Landmark Properties, L.L.C. c/o Tishman Speyer Properties,
L.P Reischling Press Inc. Rifle Paper Company SGRC 77 LLC
Union Station Investco LLC

Top Creditors

13th & F Associates, LP
192-194 Smith Realty LLC.
7 BREEAAD LLC
83 Spring Street
A&G Realty Partners, LLC
A. Ruth & Sons
A/R Retail LLC
AFCO
AHC Washtenaw, LLC
Aptos, LLC
Aremef, LLC
Arlington-Boylston Realty Trust
Barnan Associates, LLC
Bayer Retail Company IV, LLC
Bevill, Inc.
Boston Properties Limited Partnership
BPP Shops at LaJolla LLC
Brookfield Corners LLC
BV CenterCal, LLC
Century City Mall, LLC
CEP Town & Country Investors, LLC
Chestnut Hill Square LLC
City Place Retail LLC
CR- Chicago 125 South Clark Street LLC
Daniel O'Donnell DBA Armitage Properties
Dusenbergs Investments Co., LLC
Edens And Avant Investments LP
Excel Monte Vista LP
Fifty Broad Street, Inc.
First Industrial, LP
Forbes/Cohen Florida Properties, LP
Frit San Jose Town and Country Village, LLC
GGP Limited Partnership dba Fashion Place LLC
Gibson, Dunn & Crutcher, LLP
Gilmore Land Co, LLC
Glimcher Properties, LP
GRI Regency, LLC
Gulfbrook Investments dba Baybrook LPC LLC
Hartford Realty Co. LLC
Hilldale Shopping Center LLC
Hines Global REIT II Properties LP

Jamestown Premier Berkeley Grotto, L.P.
Kemper Holdings, LLC dba Lincoln Square Retail
Legacy Place LLC
Littler Mendelson
Macerich Oaks LLC
Maman Tribeca LLC
Marina Waterside, LLC
Market Street Retail South, LLC
Marsh Associates, LLC
Metropolitan Transportation Authority
MGS of Burlingame
Mike and Maryann Pietro Trustee
MOAC Mall Holdings, LLC
MPH Pacific Place, LLC
New Century Realty Nrea-TRC 700 LLC
OakBrook Shopping Center LLC
Old Town #2, LLC
Olympic Funding, LLC
Parole Holding, LLC dba Annapolis Towne Cntr
PCH Property, LLC
Petrillo Family 3, LLC
RAR2-Shops Around Lenox QRS LLC RCPI
Landmark Properties, LLC
RE Stier LLC
Regency Centers dba Equity One (Northeast Portfolio, LLC)
Retail Value Investment Program Limited Partner
RNM Sutter LP
S.F. Centre Limited Partnership
Sagemore Management Co., LLC
SDG Fashion Mall, L.P. dba Fashion Mall at Keystone
SDQ Fee, LLC SGRC 77 LLC
Sherman Oaks Fashion Associates, LP
Shops at Saddle Creek
SL Green Operating Partnership dba SLG
Graybar Mesne Lease LLC
South Coast Plaza
Southglenn Property Holdings
Sprint Spectrum L.P.
SRMF Town Square Owner LLC

St. Matthews Triangle LLC
Street Retail Inc. #400-1023
T-C Forum At Carlsbad LLC
The Boro I Retail, LLC
The Commons at Calabasas, LLC
The George V Cartsos Revocable Trust
The Levy Group
The Village at Westfield Topanga
Thorsch Family Trust
Ubeho Investment Co. LLC
Union Station Investco LLC
UTC Venture, LLC
VORH Associates LLC
Waterman 400 Park Associates, LLC
Webster Trust
Wheatley Plaza Associates
Woodcreek
WS/CIP II Tampa Owner LLC

Utilities

ACA Waste Service
Access One
Advanced Disposal Services
Alabama Power
All States Compactor Services dba All States
Mall Services II
Ameren Missouri
APS
Aqua PA
AT&T Long Distance
Athens Services
Atmos Energy
BGE
Bingleaf Networks, Inc.
Brask Mall Services I
Call One
Calltower CenterPoint Energy
CenturyLink
City Carting, Inc.
City of Atlanta
City of Austin
City of Edina Utility Billing
City of El Segundo
City of Palo Alto Utilities
City of Pasadena
City of Richmond, Virginia
City of Rochester Hills
City of Roseville
City of Santa Barbara
City of Santa Monica
City Of Seattle
Cogent Communications
Cogent Waste Solutions, LLC
Colorado Springs Utilities
Comcast Cable
ComEd
ConEdison
Constellation NewEnergy, Inc.
Consumers Energy
Corporate Services Consultants, LLC
Cox Business
Cutting Edge Document Destruction LLC
Dominion Virginia Power
DTE Energy Duke Energy

Eagle Sanitation, Inc.
East Bay Municipal Utility District
EverSource
Evesham Municipal Utilities Authority
EZ Disposal Service, Inc.
Ferrum Technology Services, LCL
First Communications LLC
Florida Power and Light
Frontier Communications
Georgia Natural Gas
Georgia Power
Granite Telecommunications
Groot Recycling & Waste Services
Hotwire Communications
IESI NY Corporation dba Waste
Connections Independent Recycling Services
Inc.
International Environmental Mgmt.
Jersey Central Power & Light
Kansas City Power & Light
KCMO Water Services Department
Keter Environmental Services, Inc.
Level 3 Communications
LG&E
Long Island Power Authority
Los Angeles County- Dep't Public Works
Los Angeles Department of Water and Power
LRS Holdings, LLC
Lakeshore Recycling Systems LLC
Madison Gas & Electric
Memphis Light Gas and Water Division
Mr. T Carting Corp.
Murray City Corporation Utility Billing
Nashville Electric Service
National Grid
Nevada Energy
Nicor Gas
North Shore Gas
NW Natural
One Point
Optimum / Cablevision
Orange & Rockland Utilities
Pacific Gas & Energy
Peabody Municipal Light Plant

Peco-Payment Processing
Pellitteri Waste Systems
Peoples Gas
Pepco
Portland General
Portland Water Bureau
Precision Waste Solutions, LLC
Progressive Waste Solutions of FL, Inc. dba
Waste Connection
Puget Sound Energy
Questar Gas RCN
Recology CleanScapes
Recology Golden Gate Disposal
Recology San Mateo Country
Recology Sunset Scavenger
Recycling & Waste Solution, LLC
Republic Services
Rocky Mountain Power
Roy Strom Refuse Removal Service, Inc.
Royal Waste Services, Inc.
Roy's Recycling Svc, Inc.
San Diego Gas & Electric
San Francisco Public Utilities Commission
Save That Stuff
SFPUC-WATER
Southern California Edison
Southern Connecticut Gas
Spire Energy
Teco People's Gas
The Gas Company
The Illuminating Company
The O'Keefe Group, LLC dba TOG
The Village at Westfield Topanga
Time Warner Cable
Town Of Wellesley
Tri County Electric Cooperative Inc.
Verizon-Lehigh
Viking Sanitation, Inc.
Village of Oak Park
VinaKom Communications
Washington Gas
Washington Suburban Sanitary Commission
Waste Management - Los Angeles
Waste Management Inc. International
Environmental Mgmt.
Waste Management Of Maryland, Inc.

Waste Management of Michigan Waste
Management of Oregon
WCA Waste Systems
WE Energies
Wrangler Holdco Corp dba Waste Industries,
LLC
Xcel Energy
Zoom Video Communication Inc.

Warehouses

4 Star Courier Collective, LLC
Active Graphics
AIT Worldwide Logistics Archgate TMS, LLC
Champion Logistics Group
ERC Delivery Service Inc. Federal Express
Fey Printing Company Graphic
Leader Paper Products
Logistics Titan Solutions LLC Magellan Transport Logistics Master Paper Box
Pitt Ohio LLC Rohner
Sam Peavac
Schmidt, Pritchard & Company, Inc. Sparx Logistics USA Limited
Specialty Finishing Group
Supreme Systems, Inc. Tforce Worldwide
UPS
Victor Envelope Company Waldan
Werner Enterprises Inc.
XPO Logistics
YRC (RDWY)

Official Committee of Unsecured Creditors

Brookfield Properties Retail, Inc.
FedEx Corporate Services, Inc.
Hachette Book Group USA
Metropolitan Transportation Authority
Rifle, Inc. d/b/a Rifle Paper Co. U.S. Trustee Employees (Richmond)
Jason B. Shorter
John P. Fitzgerald III
June E. Turner
Kathryn R. Montgomery Peggy T. Flinchum
Shannon F. Pecoraro
Theresa E. McPherson

Bankruptcy Judges

Keith R. Phillips
Kevin R. Huennekens

Notices of Appearances (Of Parties Not on Other Lists)

Kimco Realty Corporation
Levin Management Corporation ShopCore Properties
Simon Property Group, L.P.
Tarrant County, Dallas County
The Matt Butler LLC d/b/a Pretty Alright Goods Washington Prime Group Inc.
WS Tampa Owner LLC

SCHEDULE 2
IDENTIFIED CONNECTIONS

Party	Relationship
Simon Property Group, L.P.	Current/Former UCC Member
FedEx Corporate Services, Inc.	Current/Former UCC Member
Brookfield Properties Retail, Inc.	Current/Former UCC Member
Werner Enterprises Inc.	Current/Former UCC Member
The Taubman Company	Current/Former UCC Member
Comcast Cable	Current/Former UCC Member
Blue Cross and Blue Shield Association	Current/Former UCC Member
Katten Muchin Rosenman LLP	Professional
Gibson, Dunn & Crutcher, LLP	Professional
A&G Realty Partners, LLC	Professional
Carl Marks	Professional
Whiteford, Taylor & Preston LLP	Professional
DLA Piper LLP	Professional
Epiq Corporate Restructuring	Professional

EXHIBIT C

DECLARATION OF COMMITTEE CHAIR

Mark S. Indelicato, Esq. (admitted *pro hac vice*)
Mark T. Power, Esq. (admitted *pro hac vice*)
Janine M. Figueiredo, Esq. (admitted *pro hac vice*)
Jeffrey Zawadzki, Esq. (admitted *pro hac vice*)

HAHN & HESSEN LLP

488 Madison Avenue

New York, NY 10022

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mpower@hahn Hessen.com

jfigueiredo@hahn Hessen.com

jzawadzki@hahn Hessen.com

Robert S. Westermann, Esq.

Brittany B. Falabella, Esq.

HIRSCHLER FLEISCHER, P.C.

The Edgeworth Building

2100 East Cary Street

Richmond, VA 23223

P.O. Box 500

Richmond, VA 23218-0500

Telephone: (804) 771-9500

Facsimile (804) 664-0957

Email: rwestermann@hirschlerlaw.com

bfalabella@hirschlerlaw.com

Proposed Lead Counsel to the Official Committee of Unsecured Creditors

Proposed Local Counsel to the Official Committee of Unsecured Creditors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:

PAPER SOURCE, INC., *et al.*,

Debtors.⁶

Chapter 11

Case No. 21-30660 (KLP)

(Jointly Administered)

**DECLARATION OF COMMITTEE CHAIR IN SUPPORT OF
APPLICATION FOR AN ORDER AUTHORIZING AND APPROVING
THE EMPLOYMENT AND RETENTION OF PROVINCE, LLC
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, EFFECTIVE AS OF MARCH 16, 2021**

I, Julie Minnick Bowden, as an authorized representative of the Committee, declare under penalty of perjury as follows:

1. I am the National Bankruptcy Director at Brookfield Properties Retail, Inc. (“Brookfield”). Brookfield was elected as Chair of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the bankruptcy cases (the “Cases”) of the above-

⁶ The Debtors in these chapter 11 cases, along with the last four digits of each Debtors’ federal tax identification number, are: Pine Holdings, Inc. (4460) and Paper Source, Inc. (8035). The Debtors’ service address is 125 South Clark St., Chicago, IL 60603.

captioned debtors (collectively the “Debtors”). I am an authorized representative of the Committee and am authorized to submit this declaration (the “Declaration”) in support of the Application for an Order Authorizing and Approving the Employment and Retention of Province, LLC as Financial Advisor to the Official Committee of Unsecured Creditors, Effective as of March 16, 2021 (the “Application”) on behalf of the Committee.⁷

The Committee’s Selection of Province as Financial Advisor

2. Province, LLC (“Province” or the “Firm”) is proposed to serve as financial advisor to the Committee.

3. On March 11, 2021, the United States Trustee for the Eastern District of Virginia (the “U.S. Trustee”), pursuant to section 1102 of the Bankruptcy Code, appointed the Committee to serve as the Committee for the Debtors and to represent the interests of all unsecured creditors in these Chapter 11 cases (these “Cases”) (Docket No. 130). The five (5) members appointed to the Committee are as follows: (a) Brookfield Properties Retail, Inc.; (b) FedEx Corporate Services, Inc.; (c) Hachette Book Group USA; (d) Metropolitan Transportation Authority; and (e) Rifle, Inc. d/b/a Rifle Paper Co. The *Notice of Appointment of Committee of Unsecured Creditors* [ECF No. 130] was filed on March 11, 2021.

4. On March 16, 2021, after interviewing and considering three potential firms, the Committee voted to retain Province as its financial advisor, subject to Court approval. In addition to Province, the Committee considered several other firms to act as financial advisor. The Committee is familiar with the professional standing and reputation of Province. More specifically, the Committee understands that Province has extensive experience representing official creditors’ committees, debtors, creditors, trustees and others

⁷ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application.

in a wide variety of bankruptcy cases. Thus, the Committee decided to retain Province as its financial advisor during these Chapter 11 cases.

Rate Structure

5. In my capacity as an authorized representative of the Committee, I am responsible, along with the other Committee members, for supervising Committee professionals. Province has informed the Committee that Province intends to apply to the Court for allowances of compensation and reimbursement of expenses for financial advisory support services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, orders of this Court, and the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013* (the “U.S. Trustee Guidelines”). The customary hourly rates, subject to periodic adjustments, charged by Province professionals anticipated to be assigned to this matter are as follows:

<u>Professional Level</u>	<u>Per Hour (USD)</u>
Managing Directors and Principals	\$750-\$1,050
Vice Presidents, Directors, and Senior Directors	\$550-\$750
Analysts, Associates, and Senior Associates	\$270-\$550
Paraprofessionals	\$185-\$225

6. The Committee further understands that the hourly rates set forth above are subject to periodic adjustments to reflect economic and other conditions, and that Province intends to provide ten (10) business days’ notice to the Debtors, the Committee and the U.S.

Trustee before implementing any increases in Province's rates for professionals working on these Cases.

In addition, the Committee understands Province will bill for all out-of-pocket expenses reasonably incurred by Province in connection with its duties as financial advisor.

Cost Supervision

7. The Committee will approve any prospective budget and staffing plan that may be filed by Province prior to it being filed, recognizing that, in the course of a large Chapter 11 case like these Cases, it is possible that there may be a number of unforeseen fees and expenses that will need to be addressed by the Committee and Province. The members of the Committee further recognize that it is their responsibility to closely monitor the billing practices of their professionals to ensure the fees and expenses paid by the estates remain consistent with the Committee's expectations and the exigencies of the Cases. The Committee will continue to review the invoices that Province regularly submits.

[Remainder of page intentionally left blank]

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: March 30, 2021

The Official Committee of Unsecured
Creditors of Paper Source, Inc., et al.

By: /s/ Julie Minnick Bowden
Julie Minnick Bowden
Brookfield Properties Retail, Inc.
Chair of the Committee

EXHIBIT D

ENGAGEMENT LETTER



March 16, 2021

FedEx Corporate Services, Inc.
3680 Hacks Cross Road, Building H
Memphis, TN 38125

Hachette Book Group USA
53 State Street
Boston, MA 02109

Brookfield Properties Retail, Inc.
350 North Orleans St., Suite 300
Chicago, IL 60654

Metropolitan Transportation Authority
2 Broadway
New York, NY 10004

Rifle, Inc. d/b/a Rifle Paper Co.
558 West New England Avenue, Suite 150
Winter Park, FL 32789

**RE: Province, LLC Engagement Letter re Paper Source, Inc., Chapter 11
Matter**

Dear Committee Members:

This letter confirms and sets forth the terms and conditions of the engagement between Province, LLC (“Province”) and the Official Committee of Unsecured Creditors (the “Committee”) in re: Paper Source, Inc., *et al.*, jointly administered in the United States Bankruptcy Court (the “Bankruptcy Court”), Eastern District of Virginia, case number 21-30660 (KLP), including the scope of the services to be performed and the basis of compensation for those services. Upon execution of this letter by each of the parties below, this letter will constitute an agreement between the Committee and Province (the “Agreement”) and will be effective as of March 16, 2021, subject to Bankruptcy Court approval.

As financial advisor to the Committee, Province will perform all duties traditionally associated with this role, including but not limited to:

- a. Becoming familiar with and analyzing the Debtors’ DIP budget, weekly cash flow performance, assets and liabilities, and overall financial condition;
- b. Reviewing financial and operational information furnished by the Debtors to the Committee;
- c. Scrutinizing the economic terms of various agreements, including, but not limited to, the Debtors’ first day motions and various professional retentions;

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- d. Analyzing the Debtors' proposed business plans, investment memoranda, and financial forecasts and developing alternative scenarios, if necessary;
- e. Assessing the Debtors' various pleadings and proposed treatment of unsecured creditors therefrom;
- f. Preparing, or reviewing as applicable, avoidance action and claim analyses;
- g. Assisting the Committee in reviewing the Debtors' financial reports, including, but not limited to, SOFAs, schedules, cash budgets, and Monthly Operating Reports;
- h. Advising the Committee on the current state of the Debtors' chapter 11 cases;
- i. Representing the Committee in negotiations with the Debtors and third parties, as necessary;
- j. If necessary, participating as a witness in hearings before the Bankruptcy Court with respect to matters upon which Province has provided advice; and
- k. Any other activities as are approved by the Committee, the Committee's counsel, and as agreed to by Province.

This Agreement outlines the basis upon which we will render these services and confirms our understanding with respect to the determination and payment of fees and the reimbursement of costs and expenses, subject to Bankruptcy Court approval.

1. Scope of Services and Client Duties: You are retaining Province, as financial advisor, pending Bankruptcy Court approval. Province's responsibilities will be to provide you with the services outlined in this Agreement, and Province shall report to and collaboratively work with the Committee and its counsel. Province agrees to work with the Committee, counsel to the Committee, and any other professionals retained to work on the Committee's behalf. Province will remain in communication with all Committee professionals to minimize the duplication of work in this matter. Province will keep you informed of the progress of the matters we are handling and respond to your inquiries.

Fees and Billing Practices: Province will charge for this work based on the following schedule of standard rates summarized below:

<u>Professional Level</u>	<u>Per Hour (USD)</u>
Principal and Managing Directors	\$750-\$1,050
Senior Directors, Directors and Vice Presidents	\$550-\$750
Senior Associates, Associates and Analysts	\$270-\$550
Paraprofessionals	\$185-\$225

Province shall indicate the billable time in increments of six minutes (including a description of the services provided) and will submit fee applications to the Bankruptcy Court in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable procedures and orders of the Bankruptcy Court.

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Province may periodically adjust its rates to reflect the advancing experience, capabilities, and seniority of certain of our professionals as well as general economic factors on an annual basis. Accordingly, the rates listed above may be changed during the term of this Agreement. Province intends to provide ten (10) business days' notice to the Debtors, the Committee, and the U.S. Trustee before implementing any increases in Province's rates for professionals working on these chapter 11 cases.

Costs and Other Charges: In general, Province will incur various costs and expenses in the normal course of this Agreement. Costs and expenses commonly include, but are not limited to: reasonable lodging, postage, parking, legal fees, photocopying and other reproduction and binding costs, messenger and other delivery fees, express mail, information retrieval services, temporary clerical assistance and other similar items. All costs and expenses will be itemized and included for reimbursement in fee applications to be filed with the Bankruptcy Court.

Conflicts: To the best of Province's knowledge, neither Province nor any of its employees have any connection with any party in interest, their attorneys or accountants, other than as set forth in this Agreement. While Province has undertaken and continues to undertake efforts to identify connections with the Debtors and other parties-in-interest, it is possible that connections with some parties-in-interest have not yet been identified. Should Province, through its continuing efforts, learn of any new connections of the nature described above, Province will promptly inform the Committee and file supplemental declarations, as required by Bankruptcy Rule 2014(a).

Discharge, Withdrawal, Termination: Province has the right to withdraw from this engagement with thirty (30) days written notice unless Province feels that their scope is limited, their effectiveness impaired, or Committee is withholding information in which case Province may terminate this engagement immediately. Reasons for Province's withdrawal may also include, but are not limited to, your breach of this Agreement, failure to pay our invoices when due, refusal to cooperate with or to follow advice or a representation of you that is unlawful or unethical. If required, Province will provide notice to or obtain permission from the Bankruptcy Court prior to terminating our representation. The Committee shall have the right to terminate this engagement at any time by written notice to Province.

Disclaimer of Guarantee: Nothing in this Agreement should be construed as a promise or guarantee about the outcome of any of our efforts. Our comments about the outcome or likely results of any effort are expressions of personal opinion only and are not representations or warranties and do not otherwise bind us.

Bankruptcy Court Approvals: Province acknowledges that in the event that the Bankruptcy Court approves its retention by the Committee, Province's fees and expenses may be subject to the jurisdiction and approval of the Bankruptcy Court, provided further, that Province shall be required to maintain time records in a detail and format as required by the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, orders of the Court, and guidelines established by the United States Trustee.

Entire Agreement: Unless otherwise agreed in writing between Province and the Committee, all other matters referred to us for representation shall be governed by the terms of this letter, Bankruptcy Court order, and any other attached schedules or amendments. This Agreement contains all terms of the agreement between us and may not be modified except in writing signed by both of us, and approved by the Bankruptcy Court.

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If this letter accurately reflects our agreement, please sign and return it to us.

If you have any questions concerning the provisions of this Agreement, we invite your inquiries. We look forward to working with you.

Very truly yours,

By: Sanjuro Kietlinski

Date: March 16, 2021

Sanjuro Kietlinski
Managing Director
Province, LLC

March 16, 2021

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Accepted and agreed:

By: _____

Date: _____

Brookfield Properties Retail, Inc.

By: Julie Minnick Bowden

Solely in its capacity as Chair of the Official
Committee of Unsecured Creditors of Paper Source, Inc.,
et al., and not in any other capacity
