

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CRED INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-12836 (JTD)

(Jointly Administered)

Obj. Deadline: March 22, 2021 at 4:00 p.m. (ET)
Hearing Date: TBD if Objections Filed

**SUMMARY OF FIRST MONTHLY FEE APPLICATION OF ASHBY & GEDDES, P.A.
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS DELAWARE COUNSEL TO THE EXAMINER FOR THE
PERIOD FROM JANUARY 8, 2021 THROUGH JANUARY 31, 2021**

Name of Applicant:	Ashby & Geddes, P.A.
Authorized to Provide Professional Services to:	Robert J. Stark in his capacity as Chapter 11 Examiner for the Debtors
Date of Retention:	February 18, 2021 (<i>Nunc Pro Tunc</i> to January 8, 2021)
Period for which compensation and Reimbursement is sought:	January 8, 2021 through January 31, 2021
Amount of Compensation sought as Actual, reasonable and necessary:	\$10,791.50
Amount of Expense Reimbursement sought As actual, reasonable and necessary:	\$532.01
This is a(n): <u>X</u> monthly ___ interim ___ final application	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors' mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

The compensation sought in this First Monthly Fee Application in connection with preparing this Application is \$0.00. Ashby & Geddes reserves the right to request compensation for additional time and expenses incurred in preparing this First Monthly Fee Application, which will appear on a subsequent application.

Prior applications:

None.

COMPENSATION BY INDIVIDUAL

Name	Position	Year Admitted	Department	Hourly Billing Rate	Billed Hours	Total Compensation
Gregory A. Taylor (GAT)	Partner	2000	Bankruptcy	\$645.00	6.30	\$4,063.50
Katharina Earle (KE)	Associate	2017	Bankruptcy	\$375.00	7.20	\$2,700.00
Amanda Hrycak (AH)	Paralegal	n/a	Bankruptcy	\$265.00	15.20	\$4,028.00
Totals:					28.70	\$10,791.50
Blended Hourly Rate:				\$376.01		

COMPENSATION BY PROJECT CATEGORY

Project Category/Task Code	Hours	Fees
Budgeting (Case)	2.20	\$583.00
Case Administration (07)	8.90	\$4,068.50
Employment and Fee Applications (11)	17.60	\$6,140.00
TOTALS	28.70	\$10,791.50

EXPENSE SUMMARY

Expense Category	Amount
Reliable Wilmington (Transcript Fees)	\$364.80
Reliable Wilmington (Hand Deliveries, Copy and Mail Out)	\$108.61
Court Filing Fees (U.S. District Court –Pro Hac Fees)	\$50.00
Photocopies	\$8.60
TOTAL DISBURSEMENTS	\$532.01

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CRED INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-12836 (JTD)

(Jointly Administered)

Obj. Deadline: March 22, 2021 at 4:00 p.m. (ET)

Hearing Date: TBD if Objections Filed

**FIRST MONTHLY FEE APPLICATION OF ASHBY & GEDDES, P.A. FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS DELAWARE COUNSEL TO THE EXAMINER FOR THE
PERIOD FROM JANUARY 8, 2021 THROUGH JANUARY 31, 2021**

Pursuant to sections 330 and 331 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) and the *Revised Order Pursuant to 11 U.S.C. Section 105(a), 330 and 331 Establishing Procedures for Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [D.I. 269], the law firm of Ashby & Geddes, P.A. (the “Firm” or “Ashby & Geddes”) hereby submits this first monthly application (the “First Monthly Application”) for reasonable compensation for professional legal services rendered as co-counsel to Robert J. Stark in his capacity as Chapter 11 Examiner for the Debtors (the “Examiner”) in the above captioned cases, seeking interim approval and payment of professional fees in the amount of \$8,633.20 (80% of \$10,791.50) together with reimbursement for actual and necessary expenses incurred in the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor’s tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors’ mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

amount of \$532.01 for the period commencing January 8, 2021 through January 31, 2021 (the “Fee Period”). In support of its Application, Ashby & Geddes respectfully represents as follows:

JURISDICTION

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. § 157(b)(2).
2. Venue in this district of proper pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

3. On November 7, 2020 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b).

4. On January 20, 2021 the *Examiner* filed the *Notice of Proposed Scope, Work Plan, and Budget for Investigation, Prepared and Submitted by Robert J. Stark, as Examiner (the “Proposed Work Plan and Budget”)* [D.I. 376]. On January 28, 2021 the Proposed Work Plan and Budget was approved by the Court [D.I. 431].

5. On February 1, 2021, the Examiner filed the *Application of the Examiner for Entry of an Order Authorizing the Employment and Retention of Ashby & Geddes, P.A. as His Delaware Counsel, Nunc Pro Tunc to January 8, 2021* (the “Retention Application”) [D.I. 457]. On February 18, 2021, the Court entered the *Order Authorizing the Employment and Retention of Ashby & Geddes, P.A. As Counsel to the Examiner, Nunc Pro Tunc to January 8, 2021* (the “Retention Order”) [D.I. 518]. The Retention Order authorizes Ashby & Geddes to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

6. All services for which compensation is requested by Ashby & Geddes were performed on behalf of the Examiner.

SUMMARY OF SERVICES RENDERED

7. Attached hereto as **Exhibit A** is a detailed statement of fees and expenses incurred during the Fee Period (the “**Billing Statement**”) showing the amount of \$10,791.50 due for fees and \$532.01 for reimbursement of expenses.

8. The services rendered by Ashby & Geddes during the Fee Period are grouped into the categories set forth in the Billing Statement. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in the attachments hereto.

9. Ashby & Geddes has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this First Monthly Application. There is no agreement or understanding between Ashby & Geddes and any other person (other than the Partners of Ashby & Geddes) for the sharing of compensation to be received for services rendered in these cases.

SUMMARY OF DISBURSEMENTS INCURRED

10. Ashby & Geddes has incurred out-of-pocket disbursements during the Fee Period in the amount of \$532.01. This disbursement sum is broken down into categories of charges, including, among other things, telecopier charges (\$0.10 per black and white page and \$0.25 per color page), third-party photocopying charges, out-going facsimile charges (\$0.25 per page), mail and express mail charges, special or hand delivery charges, computerized research, Court costs and expenses for meals. A complete review by category of the expenses incurred for the Fee Period may be found in the Billing Statement. To the extent such itemization is insufficient

to satisfy the requirements of Local Rule 2016-2(e)(ii), Ashby & Geddes respectfully requests that the Court waive strict compliance with such rule.

VALUATION OF SERVICES

11. Attorneys and paraprofessionals of Ashby & Geddes have expended a total of 28.70 hours in connection with this matter during the Fee Period.

12. The amount of time spent and hourly rates for each of these persons providing services to the Examiner for the Fee Period is fully set forth in Billing Statement.

13. The reasonable value of the services rendered by Ashby & Geddes for the Fee Period as counsel for the Examiner in these chapter 11 cases is \$10,791.50.

14. Ashby & Geddes believes that the time entries and the expense breakdown included in the Billing Statement are in compliance with the requirements of Local Rule 2016-2.

15. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

16. This Application covers the period January 8, 2021 through January 31, 2021. Ashby & Geddes has and will continue to perform additional necessary services subsequent to January 31, 2021, for which Ashby & Geddes will file subsequent fee applications.

WHEREFORE, Ashby & Geddes requests that interim allowance be made to it in the sum of \$8,633.20 (80% of which equals \$10,791.50) as compensation for necessary professional services rendered to the Examiner for the Fee Period, and the sum of \$532.01 for reimbursement of actual necessary costs and expenses incurred during that period, that in accordance with the Interim Compensation Order, the Debtors' estates be authorized to pay to Ashby & Geddes the

amount of \$9,165.21 (\$8,633.20 in fees plus \$532.01 in expenses) and for such other further relief as this Court may deem just and proper.

Dated: March 1, 2021
Wilmington, Delaware

ASHBY & GEDDES, P.A.

/s/ Katharina Earle

Gregory A. Taylor (DE Bar No. 4008)

Katharina Earle (DE Bar No. 6348)

500 Delaware Avenue, 8th Floor

P.O. Box 1150

Wilmington, DE 19899

Tel: (302) 654-1888

Fax: (302) 654-2067

Email : GTaylor@ashbygeddes.com

Email : KEarle@ashbygeddes.com

*Co-Counsel to Robert J. Stark in his
capacity as Chapter 11 Examiner for the
Debtors*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CRED INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-12836 (JTD)

(Jointly Administered)

**CERTIFICATION TO FIRST MONTHLY FEE APPLICATION OF ASHBY &
GEDDES, P.A. FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
AS DELAWARE COUNSEL TO THE EXAMINER FOR THE PERIOD
FROM JANUARY 8, 2021 THROUGH JANUARY 31, 2021**

Katharina Earle, pursuant to 28 U.S.C. § 1746, state as follows

- (a) I am an attorney with the applicant firm, Ashby & Geddes, and have been admitted to appear before this Court.
- (b) I have personally performed some of the legal services rendered by Ashby & Geddes as counsel to the Debtors and am generally familiar with the other work performed on behalf of the Debtors by the lawyers and staff in the firm.
- (c) I have reviewed the foregoing First Monthly Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del. Bankr. L.R. 2016-2, and submit that the First Monthly Application substantially complies with such rule.

I certify, under penalty of perjury, that the foregoing statements made by me are true to the best of my knowledge, information and belief.

Dated: March 1, 2021
Wilmington, Delaware

/s/ Katharina Earle
Katharina Earle (DE Bar No. 6348)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors' mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CRED INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-12836 (JTD)

(Jointly Administered)

Obj. Deadline: March 22, 2021 at 4:00 p.m. (ET)

Hearing Date: TBD if Objections Filed

**NOTICE OF FIRST MONTHLY FEE APPLICATION OF ASHBY & GEDDES, P.A.
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS DELAWARE COUNSEL TO THE EXAMINER FOR THE
PERIOD FROM JANUARY 8, 2021 THROUGH JANUARY 31, 2021**

PLEASE TAKE NOTICE that on March 1, 2021, the *First Monthly Fee Application of Ashby & Geddes, P.A. for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Delaware Counsel to the Examiner for the Period from January 8, 2021 through January 31, 2021* (the “Application”) was filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 and was served in accordance with the *Revised Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “Interim Compensation Order”), which was docketed on December 21, 2020 [D.I. 269]. The Application seeks allowance of monthly fees in the amount of \$8,633.20 (80% of \$10,791.50) and monthly expenses in the amount of \$532.01.

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, are required to be filed on or before **March 22, 2021 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, DE 19801. You must also serve any such objection so as to be received by the following on or before the Objection Deadline: (a) undersigned counsel to the Examiner (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, Delaware 19801, Attn: Gregory A. Taylor and Katharina Earle, (GTaylor@ashbygeddes.com, KEarle@ashbygeddes.com) and (ii) Brown Rudnick LLP, Seven Time Square, New York, New York 10036, Attn: Andrew M. Carty and Michael W. Reining (acarty@brownrudnick.com, mreining@brownrudnick.com); (b) counsel to the Debtors (i) Paul Hastings LLP, 600 Travis Street, Fifty-Eighth Floor, Houston, Texas 77002, Attn: James T. Grogan and Mack Wilson, (jamesgrogan@paulhastings.com, mackwilson@paulhastings.com);

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor’s tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors’ mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

200 Park Avenue, New York, New York 10166, Attn: G. Alexander Bongartz and Derek Cash (alex bongartz@paulhastings.com, derek cash@paulhastings.com) and (ii) Cousins Law LLC, Brandywine Plaza West, 1521 Concord Pike, Suite 301, Wilmington, Delaware 19803, Attn: Scott D. Cousins (scott.cousins@cousins-law.com); (c) the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Joseph James McMahon, Jr. (joseph.mcmahon@usdoj.gov) and John Schanne (John.Schanne@usdoj.gov); and (d) counsel to the statutory committee appointed in these chapter 11 cases (the “Committee”) (i) McDermott Will & Emery LLP, 340 Madison Avenue, New York, NY 10173-1922, Attn. Timothy Walsh and Darren Azman (twwalsh@mwe.com, dazman@mwe.com) and (ii) McDermott Will & Emery LLP, The Nemours Building, 1007 North Orange Street, 10th Floor, Wilmington, DE 19801, Attn. David Hurst (dhurst@mwe.com).

PLEASE TAKE FURTHER NOTICE that if any objection to the Application is filed, and the parties are unable to reach a resolution thereof, a hearing on the Application will be held before the Honorable John T. Dorsey at the United States Bankruptcy Court for the District of Delaware, 5th Floor, Courtroom No. 5, Wilmington, Delaware 19801, at a date and time convenient to the Court.

PLEASE TAKE FURTHER NOTICE that pursuant to the Interim Compensation Order, if no objection to the Application is timely filed and served by the Objection Deadline, Ashby & Geddes, P.A. may be paid 80% of the fees requested in the Application and 100% of the expenses requested in the Application without the need for further order of the Bankruptcy Court.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: March 1, 2021
Wilmington, Delaware

ASHBY & GEDDES, P.A.

/s/ Katharina Earle

Gregory A. Taylor (DE Bar No. 4008)

Katharina Earle (DE Bar No. 6348)

500 Delaware Avenue, 8th Floor

P.O. Box 1150

Wilmington, DE 19899

Tel: (302) 654-1888

Fax: (302) 654-2067

Email : GTaylor@ashbygeddes.com

KEarle@ashbygeddes.com

-and-

BROWN RUDNICK LLP

Andrew M. Carty (admitted *pro hac vice*)

Michael W. Reining (admitted *pro hac vice*)

Seven Times Square

New York, NY 10036

Tel : (212) 209-4800

Email : acarty@brownrudnick.com

mreining@brownrudnick.com

*Counsel to Robert J. Stark in his capacity as
Chapter 11 Examiner for the Debtors*

Exhibit A

[Monthly Invoice]

ASHBY & GEDDES

ATTORNEYS AND COUNSELLORS AT LAW
 500 DELAWARE AVENUE
 P. O. BOX 1150

TELEPHONE
 302-654-1888

INVOICE

FED ID#23-2193414

WILMINGTON, DELAWARE 19899

February 28, 2021

Billed through 01/31/21

Account: STARK -00001 -GAT 75984

Robert J. Stark, Examiner
 Brown Rudnick LLP
 7 Times Square
 New York, NY 10036

Robert J. Stark, Examiner (In re: Cred Inc., et al.)

PROFESSIONAL SERVICES RENDERED

01/05/21 AH	07	Correspondence with G. Taylor re: retrieve pleadings pursuant to request to appoint Trustee/Examiner and transcripts regarding the same (0.1); review case docket and retrieve pleadings re: the same (0.7); correspondence with Reliable re: hearing transcripts for December 17 and 18 (0.1); correspondence with G. Taylor and K. Earle re: the same (0.1);	1.00	\$265.00
01/07/21 GAT	07	Review of transcript of hearing on motion to appoint chapter 11 trustee/examiner (1.5)	1.50	\$967.50
01/07/21 AH	11	Correspondence with K. Earle re: example retention application for examiner in Washington Mutual (0.1);	0.10	\$26.50
01/08/21 GAT	07	Review of docket for order approving Stark appointment (.2); emails with A. Hrycak and K. Earle regarding NOA and pro hac vice motions for BR (.2); review of entered order approving appointment of R. Stark as Examiner and emails with R. Stark regarding same (.2);	0.60	\$387.00
01/08/21 KE	11	Prepare A&G retention application (1.0);	1.00	\$375.00
01/08/21 AH	11	Correspondence with G. Taylor re: UST Motion to Appoint Examiner and request to prepare draft of notice	3.00	\$795.00

Bill number

STARK 75984

PAGE 2

of appearance (0.1); prepare notice of appearance re: the same (0.2); additional correspondence with G. Taylor re: draft notice of appearance (0.1); correspondence with K. Earle re: retrieval of D.I. 5241 the Retention Application for Examiner in Washington Mutual case (0.1); retrieval of the same (0.1); revise notice of appearance to include Brown Rudnick counsel (0.1); prepare pro hac vice applications for M. Reining and A. Carty (0.3); additional correspondence with G. Taylor re: the same (0.1); correspondence with G. Taylor re: retrieval of precedent examples of notice of appearance for examiner cases (0.1); correspondence with C. McCloskey re: the same (0.1); review Anderson News docket re: examiner notice of appearance and retention application as case examples (0.2) review relevant pleadings re: the same (0.3); additional correspondence with K. Earle re: case example retention application re: Anderson News (0.1); conform retention application to include signature block and case caption per K. Earle request (0.2); additional correspondence with K. Earle re: the same (0.1); retrieve notice of appearance re: Examiner in Washington Mutual case (0.1); addition correspondence with G. Taylor re: the same (0.1); conform notice of appearance re: G. Taylor comments (0.2); additional correspondence with G. Taylor and K. Earle re: the same (0.1); correspondence with G. Taylor re: request to review docket and retrieval of Order to Approve Examiner (0.1); retrieval of order granting examiner and circulate to G. Taylor and K. Earle (0.1); update case calendar re: deadline to file work plan and budget (0.1);

01/09/21 GAT 11

Forward draft NOA and pro hac vice motions to BR (.1); review of email from same regarding same (.1);

0.20 \$129.00

Bill number	STARK 75984		PAGE 3
01/09/21 KE	11	Finalize A&G's retention application and email G. Taylor re the same (2.2);	2.20 \$825.00
01/11/21 GAT	11	Review and comment on initial draft of A&G retention application (.5); emails with A. Carty regarding timing for filing of same (.1);	0.60 \$387.00
01/11/21 KE	11	Revise A&G's retention application per G. Taylor's comments (.3);	0.30 \$112.50
01/11/21 AH	11	Correspondence with G. Taylor and K. Earle re: timing of filing of retention applications and draft review of Ashby & Geddes, P.A.'s (0.1); correspondence with K. Earle re: disclosure language re: Judge Owens and Sontchi (0.1); retrieve language and circulate to K. Earle for approval (0.2);	0.40 \$106.00
01/12/21 KE	11	Prepare disclosure schedules to Taylor Affidavit in connection with A&G's retention application (3.0); email G. Taylor re the same (.2);	3.20 \$1,200.00
01/14/21 GAT	11	Review of A&G retention application and forward same to cocounsel and R. Stark for review (.5); emails with A. Hrycak regarding contacts list regarding same (.2);	0.70 \$451.50
01/14/21 AH	11	Correspondence with G. Taylor re: duplication and preparing conforming exhibit to a single comprehensive list for parties on conflict search for retention application (0.1);	0.10 \$26.50
01/15/21 AH	11	Review of 3 lists as provided by G. Taylor re: conflicts ran for retention application; prepare consolidated list/exhibit re: the same (2.1); correspondence with G. Taylor re: prepared consolidated list, service list and redacted parties on core 2002/Top 30 and hearing date (0.1); review of Top 30 list of creditors and confirm on consolidated conflicts list; additional correspondence with K. Earle and G. Taylor re: the same (0.3);	2.60 \$689.00
01/15/21 AH	07	Retrieve D.I. 356 Order Granting Debtors' Motion for Entry of a	0.10 \$26.50

Bill number

STARK 75984

PAGE 4

Confidentiality Agreement and Stipulated Protective Order; update case file re: the same; additional correspondence with K. Earle and G. Taylor (0.1);

01/18/21 GAT	07	Call with A. Carty regarding work plan and proposed budget (.4)	0.40	\$258.00
01/19/21 GAT	07	Review of agenda for 1-21-21 hearing and forward same to BR team (.2); review of UST's objection to interim approval of Disclosure Statement (.3); exchange emails with A. Carty regarding filing of work plan and budget (.2)	0.70	\$451.50
01/19/21 AH	07	Retrieve agenda for January 21, 2021 and circulate to G. Taylor and K. Earle; follow up re: court call confirmations (0.1); correspondence with G. Taylor and K. Earle re: retrieve Debtors' combined plan and disclosure statement; retrieve and circulate re: the same (0.2);	0.30	\$79.50
01/20/21 GAT	07	Emails with A. Hrycak regarding filing of work plan/budget (.1); emails with cocounsel regarding same (.2); review of same and attention to filing and service of same (.4) ;	0.70	\$451.50
01/20/21 AH	05	Prepare service list and email distribution list re: core 2002 list (0.7); correspondence with G. Taylor and K. Earle re: the same and inquiry on notice of filing of budget (0.1); prepare notice of filing of proposed work plan and budget (0.3); correspondence with K. Earle re: the same (0.1); correspondence with G. Taylor and K. Earle re: final proposed work plan/budget and proposed order (0.1); revise notice of filing of proposed work plan/budget (0.3); circulate draft of notice of filing to A. Carty, R. Stark. M. Reining, G. Taylor and K. Earle (0.1); prepare and file notice of filing of proposed work plan/budget and proposed order re: the same (0.2); serve via email the same (0.1); coordinate first class mail service	2.20	\$583.00

Bill number

STARK 75984

PAGE 5

with Reliable re: the same (0.1);
 update case calendar re: deadline to
 object and cno eligibility re:
 proposed work plan/budget (0.1);

01/21/21 GAT	07	Attention to filing of NOA and pro hac vice motions (.2);	0.20	\$129.00
01/21/21 AH	07	Correspondence with G. Taylor re: sending notice of appearance and pro hac vice motions for A. Carty and M. Reining for approval prior to filing (0.1); correspondence with A. Carty, M. Reining and R. Stark re: approval of drafts of the same for filing (0.1); coordinate annual pro hac vice fee with District Court for A. Carty and M. Reining (0.2); prepare and file notice of appearance and pro hac vice applications for A. Carty and M. Reining; retrieve time stamped pleadings re: the same and circulate to R. Stark, A. Carty and M. Reining (0.2); retrieve amended plan and disclosure statement and reply of debtors' to objection of UST to disclosure statement; circulate the same to G. Taylor , R. Stark, M. Reining, A. Carty and K. Earle (0.2);	0.80	\$212.00
01/22/21 AH	07	Update case calendar re: February 23, 2021 and March 9, 2021 omnibus hearing dates (0.1);	0.10	\$26.50
01/25/21 GAT	11	Exchange of emails with A. Carty regarding retention applications (.1);	0.10	\$64.50
01/25/21 AH	11	Correspondence with G. Taylor and K. Earle re: hearing date for retention applications (0.1);	0.10	\$26.50
01/27/21 GAT	07	Emails with A. Hrycak regarding CNO for Examiner's work plan/budget (.1);	0.10	\$64.50
01/27/21 AH	07	Correspondence with G. Taylor and K. Earle re: prepare certificate of no objection to examiner's work plan and budget (0.1); prepare certificate of no objection for examiner's work plan and budget (0.4); additional correspondence with G. Taylor and K. Earle re: the same (0.1);	0.60	\$159.00

Bill number

STARK 75984

PAGE 6

01/28/21 GAT	07	Attention to CNO regarding Examiner's work plan and budget (.2); review of entered order approving same (.1);	0.30	\$193.50
01/28/21 AH	07	Review of correspondence from A. Carty re: revisions to certificate of no objection to include notice period per order granting examiner request (0.1); revise re: the same (0.2); additional correspondence with K. Earle and G. Taylor re: the same (0.1); additional correspondence with A. Carty re: the same (0.1); prepare and file certificate of no objection to work plan and budget (0.2); upload order re: the same (0.1); correspondence with R. Cavello re: the same (0.1); retrieve order granting the same and circulate to A. Carty, M. Reining, R. Stark, G. Taylor and K. Earle (0.1); prepare and serve the same to Core 2002 (0.2); coordinate first class mail service of the same with Reliable (0.1); prepare and file certificate of service re: the same (0.2);	1.50	\$397.50
01/29/21 GAT	11	Emails with A. Carty regarding filing of retention applications (.2);	0.20	\$129.00
01/29/21 KE	11	Review notice of filing of A&G retention application; email Brown Rudnick re filings; confer with A. Hrycak re filing (.5);	0.50	\$187.50
01/29/21 AH	11	Review of local rules and federal rules re: filing of retention applications (0.4); correspondence with K. Earle re: the same (0.1); update case calendar re: deadline to file retention applications prior to February 23, 2021 hearing (0.1); prepare notice of hearing for retention applications (0.3); correspondence with A. Carty re: filing of retention applications (0.1); prepare to file retention applications (1.2); additional correspondence with A. Carty re: filing of retention applications and deadline to file the same (0.1);	2.30	\$609.50

Bill number STARK 75984

PAGE 7

Total fees	\$10,791.50
------------	-------------

DISBURSEMENTS

01/07/21	Costs Advanced (Reliable Wilmington - Inv. No. WL096736, 12/17/20 and 12/18/20 Transcript Fees)	364.80
01/21/21	Costs Advanced (Reliable Wilmington - Inv. No. WL096979, 1/20/21 Document Duplication and Mail-Out)	93.61
01/24/21	Costs Advanced (U. S. District Court - Pro Hac Fee, 1/21/21)	50.00
01/31/21	Costs Advanced (Reliable Wilmington - Inv. No. WL097115, 1/29/21 Document Duplication and Mail-Out)	15.00
01/31/21	Photocopies	8.60
Total disbursements		\$532.01

BILLING SUMMARY

Taylor, Gregory A.	6.30 hrs	645.00 /hr	\$4,063.50
Earle, Katharina	7.20 hrs	375.00 /hr	\$2,700.00
Hrycak, Amanda	15.20 hrs	265.00 /hr	\$4,028.00

TOTAL FEES	28.70 hrs	\$10,791.50
------------	-----------	-------------

TOTAL DISBURSEMENTS	\$532.01
---------------------	----------

TOTAL CHARGES FOR THIS BILL	\$11,323.51
-----------------------------	-------------

TOTAL BALANCE NOW DUE FOR THIS MATTER	\$11,323.51
---------------------------------------	-------------

RECAP BY TIMEKEEPER

GAT	Taylor, Gregory A.	6.30 hrs	645 /hr	\$4,063.50
KE	Earle, Katharina	7.20 hrs	375 /hr	\$2,700.00
AH	Hrycak, Amanda	15.20 hrs	265 /hr	\$4,028.00
TOTAL				\$10,791.50

RECAP BY TASK

Bill number STARK 75984

PAGE 8

05	Budgeting (Case)	2.20 hours	\$583.00
07	Case Administration	8.90 hours	\$4,068.50
11	Employment and Fee Apps	17.60 hours	\$6,140.00

RECAP BY EXPENSE CODE

CA	Costs Advanced	523.41	\$523.41
PC	Photocopies	86.00	\$8.60

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

CRED INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-12836 (JTD)

(Jointly Administered)

CERTIFICATE OF SERVICE

I, Katharina Earle, hereby certify that, on March 1, 2021 I caused one copy of the *First Monthly Fee Application of Ashby & Geddes, P.A. for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Delaware Counsel to the Examiner for the Period from January 8, 2021 through January 31, 2021* to be served to (1) all parties of record via CM/ECF and (2) to the attached **Exhibit 1** via electronic mail unless otherwise indicated.

In addition, I hereby certify that, on March 1, 2021 I caused on copy of the *Notice of the First Monthly Fee Application of Ashby & Geddes, P.A. for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Delaware Counsel to the Examiner for the Period from January 8, 2021 through January 31, 2021* to be served to (1) all parties of record via CM/ECF and (2) to the attached **Exhibit 2** via electronic mail unless otherwise indicated.

Dated: March 1, 2021
Wilmington, Delaware

/s/ Katharina Earle

Katharina Earle (DE Bar No. 6348)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor's tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors' mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

EXHIBIT 1

Paul Hastings LLP Attn: James T. Grogan and Mack Wilson 600 Travis Street, Fifty-Eighth Floor Houston, Texas 77002 Email: jamesgrogan@paulhastings.com Email: mackwilson@paulhastings.com <i>Counsel to the Debtors</i>	Paul Hastings LLP Attn: G. Alexander Bongartz and Derek Cash 200 Park Avenue New York, New York 10166 Email: alexbongartz@paulhastings.com Email: derekcash@paulhastings.com <i>Counsel to the Debtors</i>
Cousins Law LLC Attn: Scott D. Cousins Brandywine Plaza West 1521 Concord Pike, Suite 301 Wilmington, Delaware 19803 Email: scott.cousins@cousins-law.com <i>Counsel to the Debtors</i>	<u>VIA EMAIL AND FIRST CLASS MAIL</u> Office of The United States Trustee Attn: Joseph James McMahon, Jr. and John Schanne 844 King Street, Suite 2207 Lockbox 35 Wilmington, Delaware 19801 Email: joseph.mcmahon@usdoj.gov Email: John.Schanne@usdoj.gov
McDermott Will & Emery LLP Attn. Timothy Walsh and Darren Azman 340 Madison Avenue New York, NY 10173-1922 Email: twwalsh@mwe.com Email: dazman@mwe.com <i>Counsel to the Committee</i>	McDermott Will & Emery LLP Attn. David Hurst The Nemours Building 1007 North Orange Street, 10th Floor Wilmington, DE 19801 Email: dhurst@mwe.com <i>Counsel to the Committee</i>

EXHIBIT 2

<u>VIA FIRST CLASS MAIL</u> Arizona Attorney General Office P.O. Box 6123 MD 7611 Phoenix, AZ 85005-6123	Baker Hostetler LLP Attn: Jeffrey J. Lyons 1201 North Market St., 14th Floor Wilmington, DE 19801-1147 Email: JLyons@bakerlaw.com	Baker Hostetler LLP Attn: Jorian L. Rose and Michael Sabella 45 Rockefeller Plaza New York, NY 10111 Email: JRose@bakerlaw.com Email: MSabella@bakerlaw.com
Billion Law Attn: Mark M. Billion 1073 S. Governor Ave Dover, DE 19904 Email: markbillion@billionlaw.com	Buchalter, P.C. Attn: Shawn M. Christianson 55 Second St., 17th Floor San Francisco, CA 94105-3493 Email: schristianson@buchalter.com	Buchanan Ingersoll & Rooney P.C. Attn: Geoffrey G. Grivner 919 N Market St., Suite 900 Wilmington, DE 19801 Email: Geoffrey.grivner@bipc.com
Carlton Fields, PA Attn: David L. Gay 2 Miami Central 700 NW 1st Ave., Suite 1200 Miami, FL 33136-4118 Email: DGay@carltonfields.com	Cousins Law LLC Attn: Scott D. Cousins Brandywine Plaza West 1521 Concord Pike, Suite 301 Wilmington, DE 19803 Email: scott.cousins@cousins-law.com	<u>VIA FIRST CLASS MAIL</u> Cred Inc. Attn: President/CEO 3 East Third Avenue San Mateo, CA 94401
DCP Capital Attn: Kevin Hu Kington Chambers P.O. Box 173 Rd Town Tortola Vg1110 British Virgin Islands Email: Kevin@dcp.capital	<u>VIA EMAIL AND FIRST CLASS MAIL</u> Delaware Attorney General Bankruptcy Dept. Carvel State Office Building 820 N French St., 6th Floor Wilmington, DE 19801 Email: attorney.general@state.de.us	<u>VIA EMAIL AND FIRST CLASS MAIL</u> Delaware Division Of Revenue Attn: Christina Rojas Carvel State Office Building 8th Floor 820 N. French St. Wilmington, DE 19801 Email: Christina.rojas@delaware.gov
<u>VIA EMAIL AND FIRST CLASS MAIL</u> Delaware Secretary of State Division Of Corporations Franchise Tax P.O. Box 898 Dover, DE 19903 Email: dosdoc_ftax@state.de.us	<u>VIA FIRST CLASS MAIL</u> Delaware Secretary of State Division of Corporations 401 Federal St., Suite 4 Dover, DE 19901	<u>VIA FIRST CLASS MAIL</u> Delaware State Treasury Bankruptcy Dept. 820 Silver Lake Blvd. Suite 100 Dover, DE 19904
Dragonfly International Holding Limited Attn: Lindsay Lin Maples Corporate Services (BVI) Limited Kington Chambers P.O. Box 173 Road Town Tortola, British Virgin Islands Email: lindsay@dcp.capital	Faegre Drinker Biddle & Reath LLP Attn: Patrick A. Jackson 222 Delaware Ave., Suite 1410 Wilmington, DE 19801-1621 Email: Patrick.jackson@faegredrinker.com	Faegre Drinker Biddle & Reath LLP Attn: Dustin R. Deneal 600 E. 96th St., Suite 600 Indianapolis, IN 46240 Email: dustin.deneal@faegredrinker.com

Quinn Emanuel Urquhart & Sullivan, LLP Attn: Toby E. Futter and Marc L. Greenwald 51 Madison Avenue, 22nd Floor New York, NY 10010 Email: tobyfutter@quinnemanuel.com Email: marcgreenwald@quinnemanuel.com	Lubin Olson & Niewiadomski LLP Attn: Mia S. Blackler The Transamerica Pyramid 600 Montgomery Street, 14th Floor San Francisco, CA 94111 Email: mblackler@lubinolson.com	<u>VIA FIRST CLASS MAIL</u> Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812-2952
Gellert Scali Busenkell & Brown LLC Attn: Michael Busenkell and Amy D. Brown 1201 N. Orange St., Suite 300 Wilmington, DE 19801 Email: MBusenkel@gsbblaw.com Email: ABrown@gsbblaw.com	<u>VIA FIRST CLASS MAIL</u> Internal Revenue SVC Centralized Insolvency Operation P.O. Box 7346 Philadelphia, PA 19101-7346	<u>VIA FIRST CLASS MAIL</u> Internal Revenue SVC Centralized Insolvency Operation 2970 Market St. Mail Stop 5 Q30 133 Philadelphia, PA 19104-5016
JST Capital Attn: Scott Freeman 350 Springfield Ave, Suite 200 Summit, NJ 07901 Email: SFreeman@jstcap.com	Maple Partners LLC Attn: Joshua Segall 1309 Coffeen Ave., Suite 1200 Sheridan, WY 82801 Email: maplepartnersllc@gmail.com	McDermott Will & Emery LLP Attn: Timothy W. Walsh and Darren Azman 340 Madison Ave New York, NY 10173-1922 Email: twwalsh@mwe.com Email: dazman@mwe.com
McDermott Will & Emery LLP Attn: David R. Hurst The Nemours Building 1007 North Orange St., 4th Floor Wilmington, DE 19801 Email: dhurst@mwe.com	<u>VIA FIRST CLASS MAIL</u> Michigan Dept. of Treasury Tax Pol Div. Litigation Liaison 430 West Allegan St. 2nd Floor Austin Building Lansing, MI 48922	<u>VIA EMAIL AND FIRST CLASS MAIL</u> Office of the United States Trustee Attn: Joseph J. McMahon, Jr. and John Schanne 844 King St., Suite 2207 Wilmington, DE 19801 Email: joseph.mcmahon@usdoj.gov Email: john.schanne@usdoj.gov
Paul Hastings LLP Attn: James T. Grogan and Mack Wilson 600 Travis Street 58th Floor Houston, TX 77002 Email: jamesgrogan@paulhastings.com Email: mackwilson@paulhastings.com	<u>VIA EMAIL AND FIRST CLASS MAIL</u> US Attorney For Delaware Attn: Charles Oberly and Ellen Slights 1313 North Market St. Wilmington, DE 19801 Email: usade.ecfbankruptcy@usdoj.gov	Paul Hastings LLP Attn: G. Alexander Bongartz and Derek Cash 200 Park Avenue New York, NY 10166 Email: alexbongartz@paulhastings.com Email: derekcash@paulhastings.com
<u>VIA FIRST CLASS MAIL</u> US EPA Region 3 Office Of Reg. Counsel 1650 Arch St. Philadelphia, PA 19103	Saul Ewing Arnstein & Lehr LLP Attn: Mark Minuti 1201 North Market St., Suite 2300 P.O. Box 1266 Wilmington, DE 19899 Email: mark.minuti@saul.com	<u>VIA FIRST CLASS MAIL</u> Social Security Administration Office of The Gen. Counsel Region 3 300 Spring Garden St. Philadelphia, PA 19123
Uphold, Inc. Attn: JP Thieriot 900 Larkspur Landing Circle Suite 209 Larkspur, CA 94939 Email: jp.thieriot@uphold.com	Fox Rothschild LLP Attn: Keith C. Owens 10250 Constellation Blvd., Suite 900 Los Angeles, CA 90067 Email: kowens@foxrothschild.com	Fox Rothschild LLP Attn: Seth A. Niederman 919 North Market Street Wilmington, DE 19899 Email: sniederman@foxrothschild.com

Connolly Gallagher LLP Attn: Karen C. Bifferato 1201 N. Market Street, 20 th Floor Wilmington, DE 19801 Email: kbifferato@connollygallagher.com	Archer & Greiner, P.C. Attn: Alan M. Root 300 Delaware Ave, Suite 1100 Wilmington, DE 19801 Email: aroot@archerlaw.com	Foley & Lardner LLP Attn: Joanne Molinaro and Geoffrey S. Goodman 321 N. Clark Street, Suite 300 Chicago, IL 60654 Email: jmolinaro@foley.com Email: ggoodman@foley.com
---	---	--