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*Proposed Counsel to the Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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<i>In re</i>	: Chapter 11
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Inversiones Alsacia S.A., <i>et al.</i> , ¹	: Case No. 14-____ (____)
	:
Debtors.	: Joint Administration Requested
	:
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**DEBTORS' APPLICATION FOR AN ORDER AUTHORIZING
EMPLOYMENT AND RETENTION OF PRIME CLERK LLC AS
ADMINISTRATIVE ADVISOR NUNC PRO TUNC TO THE PETITION DATE**

("PRIME CLERK ADMINISTRATIVE ADVISOR RETENTION APPLICATION")

Inversiones Alsacia S.A. ("Alsacia") and certain of its affiliates, as debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"), hereby file this application (the "Application"), pursuant to sections 327(a), 328(a) and 1107(b) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 2014-1 and 2016-1

¹ The Debtors in these chapter 11 cases, along with the last four digits of each of the Debtor's Chilean and/or Bermudan tax identification number, as applicable, are: Inversiones Alsacia S.A. [400-3]; Express de Santiago Uno S.A. [390-2]; Inversiones Eco Uno S.A. [710-4]; and Panamerican Investments Ltd. [3471]. The location of the corporate headquarters and the service address for Inversiones Alsacia S.A. and Panamerican Investments Ltd. is: Avenida Santa Clara 555, Huechuraba, Santiago, Chile. The location of the corporate headquarters and the service address for Express de Santiago Uno S.A. and Inversiones Eco Uno S.A. is: Camino El Roble 200, Pudahuel, Santiago, Chile.

of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), seeking entry of an order substantially in the form attached hereto as Exhibit A (the “Proposed Order”) authorizing the employment and retention of Prime Clerk LLC (“Prime Clerk”) as administrative advisor (“Administrative Advisor”) in the Chapter 11 Cases (as defined herein) effective *nunc pro tunc* to the Petition Date (as defined herein), in accordance with the engagement agreement dated August 28, 2014, as attached as Exhibit I to the Frishberg Declaration (as defined herein) (the “Engagement Agreement”), and granting such other and further relief as the Court deems just and proper. In support of this Application, the Debtors rely on the *Declaration of Jose Ferrer Fernandez in Support of First Day Motions and Applications and in Compliance with Local Rule 1007-2* (the “First Day Declaration”)² and the *Declaration of Michael J. Frishberg in Support of Debtors’ Application for an Order Authorizing Employment and Retention of Prime Clerk LLC as Administrative Advisor Nunc Pro Tunc to the Petition Date*, attached to this Application as Exhibit A (the “Frishberg Declaration”). In further support of this Application, the Debtors respectfully represent as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York dated January 31, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2) and the Court may enter a final order consistent with Article III of the United States Constitution.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

3. The statutory bases for the relief requested herein are sections 327(a), 328(a) and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1.

BACKGROUND³

A. The Chapter 11 Filings

4. On the date hereof, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the date and time of such filing, the “Petition Date”). The Debtors have filed a motion seeking joint administration of their chapter 11 cases (the “Chapter 11 Cases”) under Bankruptcy Rule 1015(b) and consolidation for procedural purposes only. The Debtors are operating their businesses as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner or official committee of unsecured creditors has been appointed in the Debtors’ Chapter 11 Cases.

B. The Debtors’ Businesses

5. Alsacia and its debtor-affiliate, Express de Santiago Uno S.A. (“Express” together with Alsacia, the “Concessionaires”), operate passenger bus lines of the public transportation system of the Santiago, Chile metropolitan area (known as the Transantiago system) under two concession agreements (the “Concession Agreements”) with the Republic of Chile’s Ministry of Transportation and Telecommunications (“MTT”). The Concessionaires’ combined operations constitute the largest bus transportation operator in the Santiago metropolitan area, as measured by bus capacity and scheduled route length.

³ A more complete description of the Debtors’ corporate structure and businesses, and the events leading to the Chapter 11 Cases, are set forth in the First Day Declaration and the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Inversiones Alsacia S.A. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”), each filed on the date hereof.

6. During 2013, the Debtors reported consolidated revenues of approximately \$431.7 million and generated approximately \$59.3 million in EBITDA. As of the Petition Date, the Debtors had outstanding prepetition debt obligations of approximately \$368.1 million, consisting primarily of approximately \$347.3 million in outstanding principal amount under the 8.0% senior secured notes due 2018 issued by Alsacia (the “Senior Secured Notes”). The Senior Secured Notes are guaranteed by debtor-affiliates Express, Inversiones Eco Uno S.A. (“Eco Uno”) and Panamerican Investments Ltd. (“Panamerican”).

C. The Proposed Restructuring

7. Since the issuance of the Senior Secured Notes in 2011, the Debtors’ cash flows have not grown to a level sufficient to support the Debtors’ existing debt obligations on their current terms. Due to a number of factors, including new concession agreements that included unfavorable changes to revenue formulas and other terms, rising fare evasion, declining passenger traffic as a result of a rise in competing modes of transportation, substantial investment in an ongoing bus overhaul program and the Debtors’ existing debt service obligations, the Debtors determined it would be necessary to restructure the Senior Secured Notes in order to meet their financial obligations over the long-term.

8. To that end, in the months prior to the Petition Date, the Debtors engaged in extensive negotiations and discussions with an informal group of holders of approximately 63% of the outstanding Senior Secured Notes (the “Ad Hoc Group”). These discussions culminated in an agreement with certain holders, or investment managers for holders, of the Senior Secured Notes who signed a restructuring and plan support agreement (the “Consenting Senior Secured Noteholders”) with respect to a consensual restructuring on the terms set forth in the *Debtors’ Joint Prepackaged Chapter 11 Plan*, dated October 16, 2014 (including all exhibits and supplements thereto, the “Plan”) and as memorialized in the Restructuring and Plan Support

Agreement, dated as of August 31, 2014 (as amended, the “RPSA”), by and among each of the Debtors, each of the Alsacia Shareholders and each of the Consenting Senior Secured Noteholders.

9. Following execution of the RPSA, the Debtors commenced a prepetition solicitation of the Plan to holders of the Senior Secured Notes Claims – the only class of claims or interests entitled to vote on the Plan. Prior to the Petition Date, 100% in amount and number of the holders of Senior Secured Notes Claims that cast ballots, constituting approximately 82.6% of the outstanding amount of the Senior Secured Notes, voted to accept the Plan.

10. If confirmed, the Plan will implement the agreed restructuring of the Debtors’ obligations to the holders of the Senior Secured Notes, providing that (i) Qualified Holders of Senior Secured Notes will each receive their pro rata share of the New Notes in accordance with the terms set forth in the Plan, (ii) Non-Qualified Holders of Senior Secured Notes will receive the Non-Qualified Holder Distribution, paid in cash, and (iii) all holders of Senior Secured Notes Claims will receive an amount equal to the accrued interest on the principal amount of the Senior Secured Notes from (and including) October 1, 2014 through (and excluding) the date on which the New Notes are issued (based upon a principal amount of \$364,433,466.67), paid in cash. Under the Plan, each holder of any other allowed claim or interest will receive treatment that renders such allowed claim or interest not impaired (through reinstatement or satisfaction of such claim or interest).

11. The Debtors intend to seek expeditious approval of the Disclosure Statement and confirmation of the Plan in accordance with the terms of the RPSA. The Debtors believe that the Plan represents the best prospect for restructuring the Debtors’ capital structure, providing the Concessionaires with adequate liquidity to perform under the Concession Agreements and

positioning the Concessionaires to continue as efficient and competitive passenger bus operators serving the people of Santiago, Chile.

RELIEF REQUESTED

12. Simultaneously herewith, the Debtors have filed an application (the “Section 156(c) Application”) for an order appointing Prime Clerk as claims and noticing agent pursuant to 28 U.S.C. § 156(c), section 105(a) of the Bankruptcy Code and Local Rule 5075-1. The Debtors believe that administration of these Chapter 11 Cases will require Prime Clerk to perform duties outside the scope requested in the Section 156(c) Application. Therefore, to enable Prime Clerk to provide services outside the scope of the order approving the Section 156(c) Application, the Debtors submit this Application, pursuant to section 327 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016 and Local Rules 2014-1 and 2016-1, for an order authorizing the Debtors to employ and retain Prime Clerk as Administrative Advisor for the Debtors in accordance with the Engagement Agreement.⁴

PRIME CLERK’S QUALIFICATIONS

13. Prime Clerk is comprised of leading industry professionals with significant experience in both the legal and administrative aspects of large, complex chapter 11 cases. Prime Clerk’s professionals have experience in noticing, claims administration, solicitation, balloting and facilitating other administrative aspects of chapter 11 cases and experience in matters of this size and complexity. Prime Clerk’s professionals have acted as debtor’s counsel or official claims and noticing agent in many large bankruptcy cases in this District and in other districts nationwide. Prime Clerk’s active cases include: In re NII Holdings, Inc., Case No. 14-12611 (SCC) (Bankr. S.D.N.Y.); In re Trump Entm’t Resorts, Inc., Case No. 14-12103 (KG)

⁴ The summary of the Engagement Agreement in this Application is solely for the benefit of the Court and parties in interest. To the extent that the summary and terms of the Engagement Agreement are inconsistent, the terms of the Engagement Agreement shall control.

(Bankr. D. Del.); In re Mineral Park, Inc., Case No. 14-11996 (KJC) (Bankr. D. Del.); In re Entegra Power Grp. LLC, Case No. 14-11859 (PJW) (Bankr. D. Del.); In re Windsor Petroleum Transp. Corp., Case No. 14-11708 (PJW) (Bankr. D. Del.); In re Crumbs Bake Shop, Inc., Case No. 14-24287 (MBK) (Bankr. D.N.J.); In re Tactical Intermediate Holdings, Inc., Case No. 14-11659 (KG) (Bankr. D. Del.); In re MIG, LLC, Case No. 14-11605 (KG) (Bankr. D. Del.); In re FL 6801 Spirits LLC, Case No. 14-11691 (SCC) (Bankr. S.D.N.Y.); In re Universal Coops., Inc., Case No. 14-11187 (MFW) (Bankr. D. Del.); In re GSE Env'tl., Inc., Case No. 14-11126 (MFW) (Bankr. D. Del.); In re CWC Liquidation Inc. (f/k/a Coldwater Creek Inc.), Case No. 14-10867 (BLS) (Bankr. D. Del.); In re MEE Apparel LLC, Case No. 14-16484 (CMG) (Bankr. D.N.J.); In re Autoseis, Inc., Case No. 14-20130 (RSS) (Bankr. S.D. Tex.); In re Legend Parent, Inc., Case No. 14-10701 (REG) (Bankr. S.D.N.Y.); In re QCE Fin. LLC, Case No. 14-10543 (PJW) (Bankr. D. Del.); In re Sbarro LLC, Case No. 14-10557 (MG) (Bankr. S.D.N.Y.); In re Ashley Stewart Holdings, Inc., Case No. 14-14383 (MBK) (Bankr. D.N.J.); In re MACH Gen, LLC, Case No. 14-10461 (MFW) (Bankr. D. Del.); In re Noble Logistics, Inc., Case No. 14-10442 (CSS) (Bankr. D. Del.); In re Optim Energy, LLC, Case No. 14-10262 (BLS) (Bankr. D. Del.); In re Tuscany Int'l Holdings (U.S.A.) Ltd., Case No. 14-10193 (KG) (Bankr. D. Del.); In re Capsule Int'l Holdings LLC (f/k/a Constar Int'l Holdings LLC), Case No. 13-13281 (CSS) (Bankr. D. Del.); In re Green Field Energy Servs., Inc., Case No. 13-12783 (KG) (Bankr. D. Del.); In re Old FENM Inc. (f/k/a Fresh & Easy Neighborhood Mkt. Inc.), Case No. 13-12569 (KJC) (Bankr. D. Del.).

SCOPE OF SERVICES

14. Pursuant to the Engagement Agreement, the Debtors seek to retain Prime Clerk to provide, among other things, the following bankruptcy administration services (the “Administrative Services”), if and to the extent requested:

- (a) assist with, among other things, solicitation, balloting and tabulation of votes, and prepare any related reports, as required in support of confirmation of a chapter 11 plan, and in connection with such services, process requests for documents from parties in interest, including, if applicable, brokerage firms, bank back-offices and institutional holders;⁵
- (b) prepare an official ballot certification and, if necessary, testify in support of the ballot tabulation results;
- (c) assist with the preparation of the Debtors’ schedules of assets and liabilities and statements of financial affairs and gather data in conjunction therewith, if necessary;
- (d) generate, provide and assist with claims objections, exhibits, claims reconciliation and related matters, if necessary;
- (e) provide a confidential data room, if requested;
- (f) manage and coordinate any distributions pursuant to a chapter 11 plan; and
- (g) provide such other processing, solicitation, balloting and other administrative services described in the Engagement Agreement, but not included in the Section 156(c) Application, as may be requested from time to time by the Debtors, the Court or the Office of the Clerk of the Bankruptcy Court (the “Clerk”).

15. The Administrative Services that Prime Clerk will provide to the Debtors are necessary to enable the Debtors to successfully navigate the chapter 11 process. As noted above, Prime Clerk has substantial expertise in all of these areas. Moreover, Prime Clerk has obtained valuable institutional knowledge of the Debtors’ and their businesses as a result of its activities

⁵ Given the prepackaged nature of the Chapter 11 Cases, Prime Clerk performed solicitation, balloting, tabulation and calculation of votes prior to the Petition Date (the “Prepetition Services”). Although the Debtors do not foresee the need for these services after the Petition Date, they are included herein out of an abundance of caution and in the event there are additional follow-up services needed in the Chapter 11 Cases.

in providing services to the Debtors prior to the Petition Date. Accordingly, Prime Clerk is well-qualified to perform these Administrative Services and assist the Debtors in these Chapter 11 Cases.

PROFESSIONAL COMPENSATION

16. The fees Prime Clerk will charge in connection with providing services to the Debtors are set forth in the Engagement Agreement pursuant to the Rate Structure (as defined in the Engagement Agreement and described in the Frishberg Declaration). The Debtors respectfully submit that the Rate Structure is competitive and comparable to the rates Prime Clerk's competitors charge for similar services. Indeed, the Debtors conducted a review and competitive comparison of two other firms and reviewed the rates of two other firms before selecting Prime Clerk as Administrative Advisor. The Debtors believe Prime Clerk's rates are reasonable given the quality of Prime Clerk's services and its professionals' bankruptcy expertise. Additionally, Prime Clerk will seek reimbursement from the Debtors for reasonable expenses in accordance with the terms of the Engagement Agreement.

17. Prime Clerk intends to apply to the Court for allowance of compensation and reimbursement of expenses incurred after the Petition Date in connection with the services it provides as Administrative Advisor pursuant to the Engagement Agreement. Prime Clerk will comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated December 21, 2010 (General Order 412), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated January 29, 2013 (General Order M-447) (the "Amended Guidelines") and the United States Trustee Fee Guidelines (the "U.S. Trustee Guidelines") and any orders entered in these Chapter 11 Cases regarding professional compensation and reimbursement of expenses.

18. Prior to the Petition Date, the Debtors provided Prime Clerk a retainer in the amount of \$40,000.00. Prime Clerk seeks to first apply the retainer to all prepetition invoices, and thereafter, to have the retainer replenished to the original retainer amount, and thereafter, to hold the retainer under the Engagement Agreement during these Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

19. Additionally, under the terms of the Engagement Agreement, the Debtors have agreed to indemnify, defend and hold harmless Prime Clerk and its members, officers, employees, representatives and agents under certain circumstances specified in the Engagement Agreement, except in circumstances resulting solely from Prime Clerk's own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct (the "Indemnification Provisions"). The Debtors believe that such Indemnification Provisions are customary, reasonable and necessary to retain the services of an Administrative Advisor in the Chapter 11 Cases.

PRIME CLERK'S DISINTERESTEDNESS

20. Prime Clerk has reviewed its electronic database to determine whether it has any relationships with the creditors and parties in interest provided by the Debtors, and, to the best of the Debtors' knowledge, information and belief, and except as disclosed in the Frishberg Declaration, Prime Clerk is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, and does not hold or represent any interest materially adverse to the Debtors' estates in connection with any matter on which it would be employed.

21. Prime Clerk believes that it does not have any relationships with creditors or parties in interest that would present a disqualifying conflict of interest. Prime Clerk will

supplement its disclosure to the Court if any facts or circumstances are discovered that would require such additional disclosure.

BASIS FOR RELIEF

22. Section 327(a) of the Bankruptcy Code provides that a debtor, subject to Court approval:

[M]ay employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [debtor] in carrying out the [debtor]'s duties under this title.

11 U.S.C. § 327(a).

23. Bankruptcy Rule 2014(a) requires that an application for retention include:

[S]pecific facts showing the necessity for the employment, the name of the [firm] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the [firm's] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States Trustee, or any person employed in the office of the United States Trustee.

Fed. R. Bankr. P. 2014(a).

24. Additionally, Local Rule 2014-1 requires that an application seeking approval of employment under section 327(a) of the Bankruptcy Code state "the specific facts showing the reasonableness of the terms and conditions of the employment, including the terms of any retainer, hourly fee, or contingent fee arrangement." L.B.R. 2014-1.

25. In light of the size and complexity of these Chapter 11 Cases, the Debtors respectfully submit that retaining and employing Prime Clerk pursuant to the terms of the Engagement Agreement is necessary and in the best interests of the Debtors' estates and all parties in interest to these Chapter 11 Cases. The Debtors also believe that the terms and

conditions of the Engagement Agreement are reasonable in light of the anticipated high volume of creditors and other parties-in-interest that are expected to be involved in the Chapter 11 Cases.

26. Furthermore, the Debtors submit that the terms and conditions of Prime Clerk's engagement, as described above, including the indemnification provisions set forth in the Engagement Agreement, are reasonable terms and conditions of employment and should be approved under section 328(a) of the Bankruptcy Code. They appropriately reflect the nature of the services to be provided by Prime Clerk and are consistent with the fee structure and indemnification provisions typically utilized by Prime Clerk and other leading financial advisory and administrative services firms. The fee structure and the Indemnification Provisions are reasonable, in light of, among other things, (i) industry practice, (ii) market rates charged for comparable services both in and out of the chapter 11 context, and (iii) Prime Clerk's substantial experience with respect to administrative services and appropriately reflect the nature and scope of services to be performed by Prime Clerk in the Chapter 11 Cases.

27. Accordingly, the Debtors respectfully request the Court enter an order appointing Prime Clerk as the Administrative Advisor in the Chapter 11 Cases pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1.

NOTICE

28. Notice of this Application has been given via facsimile, electronic transmission, hand delivery or overnight mail to (i) the Office of the United States Trustee for Region 2; (ii) counsel to the Ad Hoc Group; (iii) counsel to the Trustee and the U.S. Collateral Trustee; (iv) the Chilean Collateral Trustee; (v) those creditors holding the thirty (30) largest unsecured claims against the Debtors' estates; (vi) the Securities and Exchange Commission; (vii) the Internal Revenue Service; and (viii) all others that are required to be noticed in accordance with

Bankruptcy Rule 2002 and Local Rule 2002-1. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

NO PRIOR REQUEST

29. No prior application for the relief requested herein has been made to this or any other court.

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WHEREFORE, the Debtors respectfully request that this Court (i) grant this Application and the relief requested herein; (ii) enter the Proposed Order attached hereto as Exhibit A; and (iii) grant such other and further relief as it deems just and proper.

Dated: October 16, 2014
New York, New York

INVERSIONES ALSACIA S.A.
(for itself and on behalf of its Debtor affiliates)

/s/ Jose Ferrer Fernandez

Jose Ferrer Fernandez
Chief Executive Officer

EXHIBIT A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
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Inversiones Alsacia S.A., *et al.*,¹ : Case No. 14-____ (____)
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Debtors. : Joint Administration Requested
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**ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF PRIME CLERK LLC
AS ADMINISTRATIVE ADVISOR *NUNC PRO TUNC* TO THE PETITION DATE**

(“PRIME CLERK ADMINISTRATIVE ADVISOR RETENTION ORDER”)

Upon the application (the “Application”)² of Inversiones Alsacia S.A. (“Alsacia”) and certain of its affiliates, as debtors and debtors in possession in the above-captioned cases (the “Debtors”), for entry of an order, as more fully described in the Application, authorizing them to employ and retain, pursuant to sections 327(a), 328(a) and 1107(b) of the Bankruptcy Code, Rules 2014(a) and 2016 of the Bankruptcy Rules and Rules 2014-1 and 2016-1 of the Local Rules, Prime Clerk LLC (“Prime Clerk”) as their Administrative Advisor in the Chapter 11 Cases *nunc pro tunc* to the Petition Date and granting such other and further relief as the Court deems just and proper; and upon consideration of the First Day Declaration; and upon consideration of the Frishberg Declaration, attached to the Application as Exhibit B; and the Court being satisfied based on the representations in the Application and the Frishberg

¹ The Debtors in these chapter 11 cases, along with the last four digits of each of the Debtor’s Chilean and/or Bermudan tax identification number, as applicable, are: Inversiones Alsacia S.A. [400-3]; Express de Santiago Uno S.A. [390-2]; Inversiones Eco Uno S.A. [710-4]; and Panamerican Investments Ltd. [3471]. The location of the corporate headquarters and the service address for Inversiones Alsacia S.A. and Panamerican Investments Ltd. is: Avenida Santa Clara 555, Huechuraba, Santiago, Chile. The location of the corporate headquarters and the service address for Express de Santiago Uno S.A. and Inversiones Eco Uno S.A. is: Camino El Roble 200, Pudahuel, Santiago, Chile.

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Application.

Declaration that Prime Clerk is “disinterested” as defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and holds no interest adverse to the Debtors or their estates in connection with the matters for which Prime Clerk is to be retained by the Debtors, as required by section 327(a) of the Bankruptcy Code; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York dated January 31, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and the 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 the Court having found that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors and other parties in interest; and the Court having found that the Debtors’ notice of the Application and opportunity for a hearing on the Application was appropriate and no other notice need be provided; and the Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before the Court (the “Hearing”); and the 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 the Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is granted to the extent set forth herein.
2. The Debtors are authorized to employ and retain Prime Clerk as their Administrative Advisor in accordance with the terms and conditions set forth in the Application and the Engagement Agreement effective *nunc pro tunc* to the Petition Date.

3. Prime Clerk is authorized to provide the Administrative Services described in the Application and set forth in the Engagement Agreement.

4. The Engagement Agreement is hereby approved with respect to the Application and the Administrative Services to be provided by Prime Clerk under the Application, including, but not limited to, the Indemnification Provisions, as modified herein.

5. Prime Clerk is authorized to take such other action to comply with all duties set forth in the Application and the Engagement Agreement.

6. Prime Clerk shall be compensated for fees and reimbursed for reasonable and necessary expenses and will file interim and final fee applications for allowance of its compensation and expenses in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated December 21, 2010 (General Order M-412), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated January 29, 2013 (General Order M-447) (the “Amended Guidelines”) and the United States Trustee Fee Guidelines (the “U.S. Trustee Guidelines”) and any orders entered in the Chapter 11 Cases regarding professional compensation and reimbursement of expenses.

7. Prime Clerk may apply its retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and thereafter, Prime Clerk may hold its retainer under the Engagement Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

8. All requests by Prime Clerk for the payment of indemnification as set forth in the Engagement Agreement shall be made by means of an application to the Court and shall be

subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Agreement and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought, provided, however, that in no event shall Prime Clerk be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct.

9. In the event that Prime Clerk seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Agreement, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Prime Clerk's own applications, both interim and final, and these invoices and time records shall be subject to the Amended Guidelines, the U.S. Trustee Guidelines and the approval of the Bankruptcy Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

10. Prime Clerk shall not be entitled to reimbursement by the Debtors for any fees, disbursements and other charges of Prime Clerk's counsel other than those incurred in connection with a request of Prime Clerk for payment of indemnity.

11. Notwithstanding any provision to the contrary in the Engagement Agreement, any dispute relating to the services provided by Prime Clerk shall be referred to arbitration consistent with the terms of the Engagement Agreement only to the extent that this Court does not have, retain or exercise jurisdiction over the dispute.

12. The Debtors and Prime Clerk are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

13. In the event of any inconsistency between the Engagement Agreement, the Application, the Frishberg Declaration and this Order, this Order shall govern.

14. Notwithstanding any provision in the Federal Rules of Bankruptcy Procedure to the contrary, (i) the terms of this Order shall be immediately effective and enforceable upon its entry, (ii) the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and (iii) the Debtors may, in their discretion and without further delay, take any action and perform any act authorized under this Order.

15. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

Dated: _____, 2014
New York, New York

United States Bankruptcy Judge

EXHIBIT B

Frishberg Declaration

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
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Inversiones Alsacia S.A., *et al.*,¹ : Case No. 14-____ (____)
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Debtors. : Joint Administration Requested
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**DECLARATION OF MICHAEL J. FRISHBERG IN SUPPORT
OF DEBTORS' APPLICATION FOR AN ORDER AUTHORIZING
EMPLOYMENT AND RETENTION OF PRIME CLERK LLC AS
ADMINISTRATIVE ADVISOR NUNC PRO TUNC TO THE PETITION DATE**

I, Michael J. Frishberg, under penalty of perjury, do hereby declare as follows:

1. I am the Co-President and Chief Operating Officer of Prime Clerk LLC ("Prime Clerk"), a chapter 11 administrative services firm whose offices are located at 830 Third Avenue, 9th Floor, New York, New York 10022.

2. I submit this declaration (this "Declaration") in support of the *Debtors' Application for an Order Authorizing Employment and Retention of Prime Clerk LLC as Administrative Advisor Nunc Pro Tunc to the Petition Date* (the "Application").²

3. I am duly authorized to make this Declaration on behalf of Prime Clerk and to submit this Declaration in support of the Application. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called and sworn as a

¹ The Debtors in these chapter 11 cases, along with the last four digits of each of the Debtor's Chilean and/or Bermudan tax identification number, as applicable, are: Inversiones Alsacia S.A. [400-3]; Express de Santiago Uno S.A. [390-2]; Inversiones Eco Uno S.A. [710-4]; and Panamerican Investments Ltd. [3471]. The location of the corporate headquarters and the service address for Inversiones Alsacia S.A. and Panamerican Investments Ltd. is: Avenida Santa Clara 555, Huechuraba, Santiago, Chile. The location of the corporate headquarters and the service address for Express de Santiago Uno S.A. and Inversiones Eco Uno S.A. is: Camino El Roble 200, Pudahuel, Santiago, Chile.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application.

witness, I could and would testify thereto. Certain of the disclosures set forth herein relate to matters within the knowledge of other employees of Prime Clerk and are based on information provided by them. To the extent any information disclosed herein requires amendment or modification upon Prime Clerk's completion of further analysis or as additional party in interest information becomes available, a supplemental declaration will be submitted to the Court reflecting such amended or modified information.

PRIME CLERK'S QUALIFICATIONS

4. Prime Clerk is comprised of leading industry professionals with significant experience in both the legal and administrative aspects of large, complex chapter 11 cases. Prime Clerk's professionals have experience in noticing, claims administration, solicitation, balloting and facilitating other administrative aspects of chapter 11 cases and experience in matters of this size and complexity. Prime Clerk's professionals have acted as debtor's counsel or official claims and noticing agent in many large bankruptcy cases in this District and in other districts nationwide. Prime Clerk's active cases include: In re NII Holdings, Inc., Case No. 14-12611 (SCC) (Bankr. S.D.N.Y.); In re Trump Entm't Resorts, Inc., Case No. 14-12103 (KG) (Bankr. D. Del.); In re Mineral Park, Inc., Case No. 14-11996 (KJC) (Bankr. D. Del.); In re Entegra Power Grp. LLC, Case No. 14-11859 (PJW) (Bankr. D. Del.); In re Windsor Petroleum Transp. Corp., Case No. 14-11708 (PJW) (Bankr. D. Del.); In re Crumbs Bake Shop, Inc., Case No. 14-24287 (MBK) (Bankr. D.N.J.); In re Tactical Intermediate Holdings, Inc., Case No. 14-11659 (KG) (Bankr. D. Del.); In re MIG, LLC, Case No. 14-11605 (KG) (Bankr. D. Del.); In re FL 6801 Spirits LLC, Case No. 14-11691 (SCC) (Bankr. S.D.N.Y.); In re Universal Coops., Inc., Case No. 14-11187 (MFW) (Bankr. D. Del.); In re GSE Env'tl., Inc., Case No. 14-11126 (MFW) (Bankr. D. Del.); In re CWC Liquidation Inc. (f/k/a Coldwater Creek Inc.), Case No. 14-10867 (BLS) (Bankr. D. Del.); In re MEE Apparel LLC, Case No. 14-16484 (CMG) (Bankr. D.N.J.); In

re Autoseis, Inc., Case No. 14-20130 (RSS) (Bankr. S.D. Tex.); In re Legend Parent, Inc., Case No. 14-10701 (REG) (Bankr. S.D.N.Y.); In re QCE Fin. LLC, Case No. 14-10543 (PJW) (Bankr. D. Del.); In re Sbarro LLC, Case No. 14-10557 (MG) (Bankr. S.D.N.Y.); In re Ashley Stewart Holdings, Inc., Case No. 14-14383 (MBK) (Bankr. D.N.J.); In re MACH Gen, LLC, Case No. 14-10461 (MFW) (Bankr. D. Del.); In re Noble Logistics, Inc., Case No. 14-10442 (CSS) (Bankr. D. Del.); In re Optim Energy, LLC, Case No. 14-10262 (BLS) (Bankr. D. Del.); In re Tuscany Int'l Holdings (U.S.A.) Ltd., Case No. 14-10193 (KG) (Bankr. D. Del.); In re Capsule Int'l Holdings LLC (f/k/a Constar Int'l Holdings LLC), Case No. 13-13281 (CSS) (Bankr. D. Del.); In re Green Field Energy Servs., Inc., Case No. 13-12783 (KG) (Bankr. D. Del.); In re Old FENM Inc. (f/k/a Fresh & Easy Neighborhood Mkt. Inc.), Case No. 13-12569 (KJC) (Bankr. D. Del.).

SCOPE OF SERVICES

5. Pursuant to the Engagement Agreement, the Debtors seek to retain Prime Clerk to provide, among other things, the following bankruptcy administration services (the “Administrative Services”), if and to the extent requested:

- (a) assist with, among other things, solicitation, balloting and tabulation of votes, and prepare any related reports, as required in support of confirmation of a chapter 11 plan, and in connection with such services, process requests for documents from parties in interest, including, if applicable, brokerage firms, bank back-offices and institutional holders;³
- (b) prepare an official ballot certification and, if necessary, testify in support of the ballot tabulation results;
- (c) assist with the preparation of the Debtors’ schedules of assets and liabilities and statements of financial affairs and gather data in conjunction therewith, if necessary;

³ Given the prepackaged nature of the Chapter 11 Cases, Prime Clerk performed solicitation, balloting, tabulation and calculation of votes prior to the Petition Date (the “Prepetition Services”). Although the Debtors do not foresee the need for these services after the Petition Date, they are included herein out of an abundance of caution and in the event there are additional follow-up services needed in the Chapter 11 Cases.

- (d) generate, provide and assist with claims objections, exhibits, claims reconciliation and related matters, if necessary;
- (e) provide a confidential data room, if requested;
- (f) manage and coordinate any distributions pursuant to a chapter 11 plan; and
- (g) provide such other processing, solicitation, balloting and other administrative services described in the Engagement Agreement, but not included in the Section 156(c) Application, as may be requested from time to time by the Debtors, the Court or the Office of the Clerk of the Bankruptcy Court (the "Clerk").

6. I believe that the Administrative Services that Prime Clerk will provide to the Debtors are necessary to enable the Debtors to successfully navigate the chapter 11 process. As noted above, Prime Clerk has substantial expertise in all of these areas. Moreover, Prime Clerk has obtained valuable institutional knowledge of the Debtors and their businesses as a result of its activities in providing services to the Debtors prior to the Petition Date. Accordingly, Prime Clerk is well-qualified to perform these Administrative Services and assist the Debtors in these Chapter 11 Cases.

PROFESSIONAL COMPENSATION

7. The fees Prime Clerk will charge in connection with providing services to the Debtors are set forth in the Engagement Agreement pursuant to the Rate Structure (as defined in the Engagement Agreement). The Rate Structure is competitive and comparable to the rates Prime Clerk's competitors charge for similar services. Indeed, the Debtors conducted a review and competitive comparison of two other firms and reviewed the rates of two other firms before selecting Prime Clerk as Administrative Advisor. Prime Clerk's rates are reasonable given the quality of Prime Clerk's services and its professionals' bankruptcy expertise. Additionally, Prime Clerk will seek reimbursement from the Debtors for reasonable expenses in accordance with the terms of the Engagement Agreement.

8. Prime Clerk intends to apply to the Court for allowance of compensation and reimbursement of expenses incurred after the Petition Date in connection with the services it provides as Administrative Advisor pursuant to the Engagement Agreement. Prime Clerk will comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated December 21, 2010 (General Order 412), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated January 29, 2013 (General Order M-447) (the “Amended Guidelines”) and the United States Trustee Fee Guidelines (the “U.S. Trustee Guidelines”) and any orders entered in the Chapter 11 Cases regarding professional compensation and reimbursement of expenses.

9. Prior to the Petition Date, the Debtors provided Prime Clerk a retainer in the amount of \$40,000.00. Prime Clerk seeks to first apply the retainer to all prepetition invoices, and thereafter, to have the retainer replenished to the original retainer amount, and thereafter, to hold the retainer under the Engagement Agreement during these Chapter 11 Cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

10. Additionally, under the terms of the Engagement Agreement, the Debtors have agreed to indemnify, defend and hold harmless Prime Clerk and its members, officers, employees, representatives and agents under certain circumstances specified in the Engagement Agreement, except in circumstances resulting solely from Prime Clerk’s own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct (the “Indemnification Provisions”). Such Indemnification Provisions are customary, reasonable and necessary to retain the services of an Administrative Advisor in these Chapter 11 Cases.

PRIME CLERK'S DISINTERESTEDNESS

11. Prime Clerk is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code, in that Prime Clerk and its professional personnel:

- (a) are not creditors, equity security holders, or insiders of the Debtors;
- (b) are not and were not, within two years before the date of the filing of these cases, directors, officers, or employees of the Debtors; and
- (c) do not have an interest materially adverse to the interest of the Debtors’ estates 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.

12. I caused to be submitted for review by our conflicts system the names of all known potential parties-in-interest (the “Potential Parties in Interest”) in these Chapter 11 Cases. The list of Potential Parties in Interest was provided by the Debtors and included, among other entities, the Debtors, non-Debtor affiliates, current and former directors and officers of the Debtors, significant stockholders, secured creditors, the Debtors’ thirty (30) largest unsecured creditors on a consolidated basis, contract counterparties, landlords, vendors, insurers, utilities, governmental authorities and other parties. The results of the conflicts check were compiled and reviewed by Prime Clerk professionals under my supervision. At this time, and as set forth herein, Prime Clerk is not aware of any relationship that would present a disqualifying conflict of interest. Should Prime Clerk discover any new relevant facts or relationships bearing on the matters described herein during the period of its retention, Prime Clerk will use reasonable efforts to file promptly a supplemental declaration.

13. To the best of my knowledge, and based solely upon information provided to me by the Debtors, and except as provided herein, neither Prime Clerk, nor any of its professionals, has any materially adverse connection to the Debtors, their creditors or other relevant parties. Prime Clerk may have relationships with certain of the Debtors’ creditors as vendors or in connection with

cases in which Prime Clerk serves or has served in a neutral capacity as Claims and Noticing Agent and/or Administrative Advisor for another chapter 11 debtor.

14. Certain of Prime Clerk's professionals were partners of or formerly employed by firms that are providing or may provide professional services to parties in interest in these cases. Such firms include Kirkland & Ellis LLP; Weil, Gotshal & Manges LLP; O'Melveny & Myers LLP; Mayer Brown LLP; Willkie Farr & Gallagher LLP; Togut, Segal & Segal LLP; Fried, Frank, Harris, Shriver & Jacobson LLP; Bracewell & Giuliani LLP; KPMG LLP; Epiq Bankruptcy Solutions, LLC; Donlin, Recano & Company, Inc. and Kurtzman Carson Consultants LLC. Except as disclosed herein, these professionals did not work on any matters involving the Debtors while employed by their previous firms. Moreover, these professionals were not employed by their previous firms when these Chapter 11 Cases were filed.

15. Prime Clerk has and will continue to represent clients in matters unrelated to these Chapter 11 Cases. In addition, Prime Clerk has and will continue to have relationships in the ordinary course of its business with certain vendors, professionals and other parties in interest that may be involved in the Debtors' Chapter 11 Cases in matters unrelated to these cases. Prime Clerk may also provide professional services to entities or persons that may be creditors or parties in interest in these Chapter 11 Cases, which services do not directly relate to, or have any direct connection with, these Chapter 11 Cases or the Debtors.

16. Prime Clerk and its personnel in their individual capacities regularly utilize the services of law firms, accounting firms and financial advisors. Such firms engaged by Prime Clerk or its personnel may appear in chapter 11 cases representing the Debtor or parties in interest. All engagements where such firms represent Prime Clerk or its personnel in their individual capacities are unrelated to these Chapter 11 Cases.

17. From time to time, Prime Clerk partners or employees personally invest in mutual funds, retirement funds, private equity funds, venture capital funds, hedge funds and other types of investment funds (the “Investment Funds”), through which such individuals indirectly acquire a debt or equity security of many companies, one of which may be one of the Debtors or their affiliates, often without Prime Clerk’s or its personnel’s knowledge. Each Prime Clerk partner or employee generally owns substantially less than one percent of such Investment Fund, does not manage or otherwise control such Investment Fund and has no influence over the Investment Fund’s decision to buy, sell or vote any particular security. The Investment Fund is generally operated as a blind pool, meaning that when the Prime Clerk partners or employees make an investment in the Investment Fund, he, she or they do not know what securities the blind pool Investment Fund will purchase or sell, and have no control over such purchases or sales.

18. From time to time, Prime Clerk partners or employees may personally directly acquire a debt or equity security of a company which may be one of the Debtors or their affiliates. Prime Clerk has a policy prohibiting its partners and employees from using confidential information that may come to their attention in the course of their work. In this regard, all Prime Clerk partners and employees are barred from trading in securities with respect to which they possess confidential information.

19. To the best of my knowledge, neither Prime Clerk nor any of its partners or employees represents any interest materially adverse to the Debtors’ estates with respect to any matter upon which Prime Clerk is to be engaged. Based on the foregoing, I believe that Prime Clerk is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code.

20. The foregoing constitutes the statement of Prime Clerk pursuant to sections 327(a), 328(a), and 504 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rule 2014-1.

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 information, knowledge and belief.

Executed on October 16, 2014
New York, New York

/s/ Michael J. Frishberg
Michael J. Frishberg
Co-President and Chief Operating Officer
Prime Clerk LLC
830 Third Avenue, 9th Floor
New York, New York 10022

Exhibit I

Engagement Agreement



Prime Clerk LLC Engagement Agreement

This Agreement is entered into as of August 28, 2014 between Prime Clerk LLC ("**Prime Clerk**") and Inversiones Alsacia S.A. (together with its related debtors, the "**Company**").¹

In consideration of the promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Services

- (a) Prime Clerk agrees to provide the Company with consulting services regarding legal noticing, claims management and reconciliation, plan solicitation, balloting, disbursements, preparation of schedules of assets and liabilities and statements of financial affairs, communications, confidential online workspaces or data rooms (publication to which shall not violate the confidentiality provisions of this Agreement) and any other services agreed upon by the parties or otherwise required by applicable law, governmental regulations or court rules or orders (all such services collectively, the "**Services**").
- (b) The Company acknowledges and agrees that Prime Clerk will often take direction from the Company's representatives, employees, agents and/or professionals (collectively, the "**Company Parties**") with respect to providing Services hereunder. The parties agree that Prime Clerk may rely upon, and the Company agrees to be bound by, any requests, advice or information provided by the Company Parties to the same extent as if such requests, advice or information were provided by the Company.
- (c) The Company agrees and understands that Prime Clerk shall not provide the Company or any other party with legal advice.

2. Rates, Expenses and Payment

- (a) Prime Clerk will provide the Services on an as-needed basis and upon request or agreement of the Company, in each case in accordance with the rate structure attached hereto and incorporated by reference herein (the "**Rate Structure**"). The Company agrees to pay for reasonable out of pocket expenses incurred by Prime Clerk in connection with providing Services hereunder.
- (b) The Rate Structure sets forth individual unit pricing for each of the Services. The Company may request separate Services or all of the Services.
- (c) Prime Clerk will bill the Company no less frequently than monthly. All invoices shall be due and payable upon receipt. Where an expense to be incurred is expected to exceed \$10,000 (e.g., publication notice), Prime Clerk may require advance or direct payment from the Company before the performance of Services hereunder. If any amount is unpaid as of 30 days after delivery of an invoice, the Company agrees to pay a late charge equal to 1.5% of the total amount unpaid every 30 days.
- (d) In case of a good faith dispute with respect to an invoice amount, the Company shall provide a detailed written notice of such dispute to Prime Clerk within 10 days of receipt of the

¹ The Company shall include, to the extent applicable, the Company, as debtor and debtor in possession in any chapter 11 case, together with any affiliated debtors and debtors in possession whose chapter 11 cases are jointly administered with the Company's chapter 11 case.



invoice. The undisputed portion of the invoice will remain due and payable immediately upon receipt thereof. Late charges shall not accrue on any amounts disputed in good faith.

- (e) The Company shall pay any fees and expenses for Services relating to, arising out of or resulting from any error or omission made by the Company or the Company Parties.
- (f) The Company shall pay or reimburse any taxes that are applicable to Services performed hereunder or that are measured by payments made hereunder and are required to be collected by Prime Clerk or paid by Prime Clerk to a taxing authority.
- (g) Upon execution of this Agreement, the Company shall pay Prime Clerk a retainer of \$40,000.00. Prime Clerk shall hold such retainer as security for the Company's payment of fees and expenses hereunder. Prime Clerk may apply its retainer to all prepetition invoices, which retainer then shall be replenished immediately by the Company to the original retainer amount; thereafter, Prime Clerk may hold such retainer as security for the Company's payment of fees and expenses hereunder.
- (h) Prime Clerk reserves the right to make reasonable increases to the Rate Structure on an annual basis effective on the first business day of each year. If such annual increases represent an increase greater than 10% from the previous year's levels, Prime Clerk shall provide 30 days' notice to the Company of such increases.

3. Retention in Bankruptcy Case

- (a) If the Company commences a case pursuant to title 11 of the United States Code (the "**Bankruptcy Code**"), the Company promptly shall file applications with the Bankruptcy Court to retain Prime Clerk (i) as claims and noticing agent pursuant to 28 U.S.C. § 156(c) and (ii) as administrative advisor pursuant to section 327(a) of the Bankruptcy Code for all Services that fall outside the scope of 28 U.S.C. § 156(c). The form and substance of such applications and any order approving them shall be reasonably acceptable to Prime Clerk.
- (b) If any Company chapter 11 case converts to a case under chapter 7 of the Bankruptcy Code, Prime Clerk will continue to be paid for Services pursuant to 28 U.S.C. § 156(c) and the terms hereunder.

4. Confidentiality

- (a) The Company and Prime Clerk agree to keep confidential all non-public records, systems, procedures, software and other information received from the other party in connection with the Services provided hereunder; provided, however, that if any such information was publicly available, already in the party's possession or known to it, independently developed, lawfully obtained from a third party or required to be disclosed by law, then a party shall bear no responsibility for publicly disclosing such information.
- (b) If either party reasonably believes that it is required to disclose any confidential information pursuant to an order from a governmental authority, such party shall provide written notice to the other party promptly after receiving such order, to allow the other party sufficient time to seek any remedy available under applicable law to prevent disclosure of the information.

5. Property Rights

Prime Clerk reserves all property rights in and to all materials, concepts, creations, inventions, works of authorship, improvements, designs, innovations, ideas, discoveries, know-how, techniques, programs, systems, specifications, applications, processes, routines, manuals, documentation and any other information or property (collectively, "**Property**") furnished by Prime Clerk for itself or for use by the Company hereunder. Fees and expenses paid by the Company do not vest in the Company any rights in such Property. Such Property is only being made available for the Company's use during and in connection with the Services provided by Prime Clerk hereunder.

6. Bank Accounts

At the request of the Company or the Company Parties, Prime Clerk shall be authorized to establish accounts with financial institutions in the name of and as agent for the Company to facilitate distributions pursuant to chapter 11 plan or other transaction. To the extent that certain financial products are provided to the Company pursuant to Prime Clerk's agreement with financial institutions, Prime Clerk may receive compensation from such institutions for the services Prime Clerk provides pursuant to such agreement.

7. Term and Termination

- (a) This Agreement shall remain in effect until terminated by either party: (i) on 30 days' prior written notice to other party; or (ii) immediately upon written notice for Cause (as defined herein). "**Cause**" means (i) gross negligence or willful misconduct of Prime Clerk that causes material harm to the Company's restructuring under chapter 11 of the Bankruptcy Code, (ii) the failure of the Company to pay Prime Clerk invoices for more than 60 days from the date of invoice or (iii) the accrual of invoices or unpaid Services in excess of the retainer held by Prime Clerk where Prime Clerk reasonably believes it will not be paid.
- (b) If this Agreement is terminated after Prime Clerk is retained pursuant to Bankruptcy Court order, the Company promptly shall seek entry of a Bankruptcy Court order discharging Prime Clerk of its duties under such retention, which order shall be in form and substance reasonably acceptable to Prime Clerk.
- (c) If this Agreement is terminated, the Company shall remain liable for all amounts then accrued and/or due and owing to Prime Clerk hereunder.
- (d) If this Agreement is terminated, Prime Clerk shall coordinate with the Company and, to the extent applicable, the clerk of the Bankruptcy Court, to maintain an orderly transfer of record keeping functions, and Prime Clerk shall provide the necessary staff, services and assistance required for such an orderly transfer. The Company agrees to pay for such Services pursuant to the Rate Structure.

8. No Representations or Warranties

Prime Clerk makes no representations or warranties, express or implied, including, without limitation, any express or implied warranty of merchantability, fitness or adequacy for a particular purpose or use, quality, productiveness or capacity.

9. Indemnification

- (a) To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless Prime Clerk and its members, directors, officers, employees, representatives, affiliates, consultants, subcontractors and agents (collectively, the "***Indemnified Parties***") from and against any and all losses, claims, damages, judgments, liabilities and expenses, whether direct or indirect (including, without limitation, counsel fees and expenses) (collectively, "***Losses***") resulting from, arising out of or related to Prime Clerk's performance hereunder. Without limiting the generality of the foregoing, Losses include any liabilities resulting from claims by any third parties against any Indemnified Party.
- (b) Prime Clerk and the Company shall notify each other in writing promptly upon the assertion, threat or commencement of any claim, action, investigation or proceeding that either party becomes aware of with respect to the Services provided hereunder.
- (c) The Company's indemnification of Prime Clerk hereunder shall exclude Losses resulting from Prime Clerk's gross negligence or willful misconduct.
- (d) The Company's indemnification obligations hereunder shall survive the termination of this Agreement.

10. Limitations of Liability

Except as expressly provided herein, Prime Clerk's liability to the Company for any Losses, unless due to Prime Clerk's gross negligence or willful misconduct, shall be limited to the total amount paid by the Company for the portion of the particular work that gave rise to the alleged Loss. In no event shall Prime Clerk's liability to the Company for any Losses arising out of this Agreement exceed the total amount actually paid to Prime Clerk for Services provided hereunder. In no event shall Prime Clerk be liable for any indirect, special or consequential damages (such as loss of anticipated profits or other economic loss) in connection with or arising out of the Services provided hereunder.

11. Company Data

- (a) The Company is responsible for, and Prime Clerk does not verify, the accuracy of the programs, data and other information it or any Company Party submits for processing to Prime Clerk and for the output of such information, including, without limitation, with respect to preparation of statements of financial affairs and schedules of assets and liabilities (collectively, "***SOFAs and Schedules***"). Prime Clerk bears no responsibility for the accuracy and content of SOFAs and Schedules, and the Company is deemed hereunder to have approved and reviewed all SOFAs and Schedules filed on its behalf.
- (b) The Company agrees, represents and warrants to Prime Clerk that before delivery of any information to Prime Clerk: (i) the Company has full authority to deliver such information to Prime Clerk; and (ii) Prime Clerk is authorized to use such information to perform Services hereunder.
- (c) Any data, storage media, programs or other materials furnished to Prime Clerk by the Company may be retained by Prime Clerk until the Services provided hereunder are paid in full. The Company shall remain liable for all fees and expenses incurred by Prime Clerk under this Agreement as a result of data, storage media or other materials maintained, stored or disposed of by Prime Clerk. Any such disposal shall be in a manner requested by or



acceptable to the Company; provided that if the Company has not utilized Prime Clerk's Services for a period of 90 days or more, Prime Clerk may dispose of any such materials, and be reimbursed by the Company for the expense of such disposition, after giving the Company 30 days' notice. The Company agrees to initiate and maintain backup files that would allow the Company to regenerate or duplicate all programs, data or information provided by the Company to Prime Clerk.

- (d) If Prime Clerk is retained pursuant to Bankruptcy Court order, disposal of any Company data, storage media or other materials shall comply with any applicable court orders and rules or clerk's office instructions.

12. Non-Solicitation

The Company agrees that neither it nor any of its subsidiaries or affiliates shall directly or indirectly solicit for employment, employ or otherwise retain as employees, consultants or otherwise, any employees of Prime Clerk during the term of this Agreement and for a period of 12 months after termination thereof unless Prime Clerk provides prior written consent to such solicitation or retention.

13. Force Majeure

Whenever performance by Prime Clerk of any of its obligations hereunder is materially prevented or impacted by reason of any act of God, government requirement, strike, lock-out or other industrial or transportation disturbance, fire, flood, epidemic, lack of materials, law, regulation or ordinance, act of terrorism, war or war condition, or by reason of any other matter beyond Prime Clerk's reasonable control, then such performance shall be excused, and this Agreement shall be deemed suspended during the continuation of such prevention and for a reasonable time thereafter.

14. Choice of Law

The validity, enforceability and performance of this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

15. Arbitration

Any dispute arising out of or relating to this Agreement or the breach thereof shall be finally resolved by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction. There shall be three arbitrators named in accordance with such rules. The arbitration shall be conducted in the English language in New York, New York in accordance with the United States Arbitration Act.

16. Integration; Severability; Modifications; Assignment

- (a) Each party acknowledges that it has read this Agreement, understands it and agrees to be bound by its terms and further agrees that it is the complete and exclusive statement of the agreement between the parties, which supersedes and merges all prior proposals,



understandings, agreements and communications between the parties relating to the subject matter hereof.

- (b) If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.
- (c) This Agreement may be modified only by a writing duly executed by an authorized representative of the Company and an officer of Prime Clerk.
- (d) This Agreement and the rights and duties hereunder shall not be assignable by the parties hereto except upon written consent of the other; provided, however, that Prime Clerk may assign this Agreement to a wholly-owned subsidiary or affiliate without the Company's consent.

17. Effectiveness of Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which shall constitute one and the same agreement. This Agreement will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, which delivery may be made by exchange of copies of the signature page by fax or email.

18. Notices

All notices and requests in connection with this Agreement shall be sufficiently given or made if given or made in writing via hand delivery, overnight courier, U.S. Mail (postage prepaid) or email, and addressed as follows:

If to Prime Clerk: Prime Clerk LLC
830 3rd Avenue, 9th Floor
New York, NY 10022
Attn: Shai Waisman
Tel: (212) 257-5450
Email: swaisman@primeclerk.com


If to the Company: Inversiones Alsacia S.A.
Avenida Santa Clara 555
Huechuraba, Santiago, Chile 8580000
Attn: Jose Ferrer Fernandez
Tel: +56 2 2351 7929
Email: jferrer@alsaciaexpress.cl

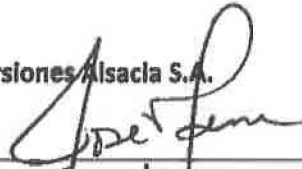
With a copy to: Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attn: Lisa M. Schweitzer
Tel: (212) 225-2629
Email: lschweitzer@cgsh.com

Prime Clerk 

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

Prime Clerk LLC


By: Benjamin Schrag
Title: Executive Vice President

Inversiones Alsacia S.A.

By: Jose Ferrer
Title: CEO

Rates

Claim and Noticing Rates¹

Title	Hourly Rate
Analyst The Analyst processes incoming proofs of claim, ballots and return mail, and physically executes outgoing mailings with adherence to strict quality control standards.	\$45
Technology Consultant The Technology Consultant provides database support for complex reporting requests and administers complicated variable data mailings.	\$130
Consultant The Consultant is the day-to-day contact for mailings, updates the case website, prepares and executes affidavits of service, responds to creditor inquiries and maintains the official claim register, including processing of claims objections and transfers.	\$140
Senior Consultant The Senior Consultant directs the data collection process for the master mailing list and Schedules & SOFA, oversees all mailings, performs quality control checks on all claims and ballots, and generates claim and ballot reports.	\$170
Director The Director is the lead contact for the company, counsel and advisors on the case engagement and oversees all aspects of the bankruptcy administration, including managing the internal case team. In many instances, the executives of Prime Clerk will serve in this role at this rate.	\$195

Solicitation, Balloting and Tabulation Rates

Solicitation Consultant The Solicitation Consultant reviews, tabulates and audits ballots, and executes plan solicitation and other public securities mailings. In addition, the Solicitation Analyst prepares customized reports relating to voting and other corporate events (such as exchange offers and rights subscriptions) and interfaces with banks, brokers, nominees, depositories and their agents regarding solicitations and other communications.	\$195
Director of Solicitation The Director of Solicitation is the lead consultant in the plan solicitation process. The Director oversees and coordinates soliciting creditor votes on a plan of reorganization and will attest to solicitation processes and results. The Director also advises on public securities noticing and related actions, including voting, exchange offers, treatment elections, rights subscriptions and distributions and coordinates with banks, brokers, nominees, their agents and depositories to ensure the smooth execution of these processes.	\$210

¹ Prime Clerk does not charge overtime for any professional services it performs on weekends, holidays or after standard business hours. Additional professional services not covered by this rate structure will be charged at hourly rates, including any outsourced services performed under our supervision and control.

Printing and Noticing Services

Printing	\$0.10 per page ²
Customization/Envelope Printing	\$0.05 each
Document folding and inserting	No charge
Postage/Overnight Delivery	Preferred Rates
E-mail Noticing	No charge
Fax Noticing	\$0.10 per page
Proof of Claim Acknowledgment Card	\$0.10 per card
Envelopes	Varies by Size

Newspaper and Legal Notice Publishing

Coordinate and publish legal notices	Available on request
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Case Website

Case Website setup	No charge
Case Website hosting	No charge
Update case docket and claims register	No charge

Client Access

Access to secure client login (unlimited users)	No charge
Client customizable reports on demand or via scheduled email delivery (unlimited quantity)	No charge
Real time dashboard analytics measuring claim and ballot information and document processing status	No charge

Data Administration and Management

Inputting proofs of claim and ballots	Standard hourly rates (no per claim or ballot charge)
Electronic Imaging	\$0.12 per image
Data Storage, maintenance and security	\$0.10 per record per month
Virtual Data Rooms	Available on request

² Volume discounts will be applied to large mailings

On-line Claim Filing Services

On-line claim filing	No charge
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Call Center Services

Case-specific voice-mail box	No charge
Interactive Voice Response ("IVR")	Set-up fee waived, \$0.34 per minute
Monthly maintenance	No charge
Call center personnel	Standard hourly rates
Live chat	Standard hourly rates

Disbursement Services

Check issuance and/or Form 1099	Available on request
W-9 mailing and maintenance of TIN database	Standard hourly rates