

Fill in this information to identify the case:

Debtor 1 Limetree Bay Refining, LLC

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: Southern District of Texas, Houston Division

Case number 21-32354

E-Filed on 09/01/2021
Claim # 54

Official Form 410

Proof of Claim

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

| | |
|---|---|
| 1. Who is the current creditor? | |
| <u>Rocco Colabella</u> Name of the current creditor (the person or entity to be paid for this claim) | |
| Other names the creditor used with the debtor _____ | |
| 2. Has this claim been acquired from someone else? | |
| <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____ | |
| 3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g) | Where should notices to the creditor be sent? |
| | Where should payments to the creditor be sent? (if different) |
| | <u>Rocco Colabella</u> Name |
| | <u>13035 Royal George Ave</u> Number Street |
| | <u>Odessa</u> <u>FL</u> <u>33556</u> City State ZIP Code |
| | Contact phone <u>(813) 920-7657</u> |
| | Contact email <u>rockstx@gmail.com</u> |
| | Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____ |
| 4. Does this claim amend one already filed? | |
| <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ | |
| Filed on _____ MM / DD / YYYY | |
| 5. Do you know if anyone else has filed a proof of claim for this claim? | |
| <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____ | |

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 100,000.00. Does this amount include interest or other charges?
☒ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Bonus payment earned

9. Is all or part of the claim secured? ☒ No
☐ Yes. The claim is secured by a lien on property.
Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ 0.00

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

Amount entitled to priority

\$ 0.00

\$ 0.00

\$ 0.00

\$ 0.00

\$ 0.00

\$ 0.00

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 09/01/2021
MM / DD / YYYY

Rocco Colabella

Signature

Print the name of the person who is completing and signing this claim:

Name Rocco Colabella
First name Middle name Last name

Title Consultant

Company
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address
Number Street

City State ZIP Code

Contact phone Email

Attachment 1 - Bonus Invoice 146 2-24-21.pdf

Description -

Rocco Colabella Consulting Services

| | |
|-------------|--------------------|
| INVOICE NO. | 146 |
| DATE | Februrary 24, 2021 |
| CUSTOMER ID | LIMETREE |

| | | |
|---------------|----------------|----------------|
| PAYMENT TERMS | DUE DATE | Purchase Order |
| Net 10 Days | March 17, 2021 | 4700001036 |

Please Remit to Designated Account
THANK YOU FOR YOUR BUSINESS!

LIMETREE BAY REFINING, LLC

ADDENDUM No. 1 TO CONSULTING AGREEMENT

This Addendum No. 1 to Consulting Agreement LTR-169 (this “Addendum No. 1”) is entered into this 29th day of April, 2019, by and between Limetree Bay Refining, LLC (“Limetree”) and Rocco Colabella, (“Consultant”). Consultant and Limetree are individually referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, the Parties entered into that certain Consulting Agreement dated January 14, 2019 (the “Agreement”); and

WHEREAS, the Parties desire to amend the Agreement in accordance with the terms of this Addendum No. 1;

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Paragraph 4 of the Agreement is amended in pertinent part to add the following new subparagraph (b), with the remaining provisions of such Paragraph 4 to be re-lettered accordingly:

(b) Bonus. Limetree shall pay Consultant a bonus (the “Bonus”) in a lump sum amount of \$100,000 subject to the following provisions:

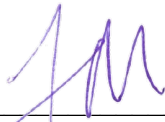
- (i) The Bonus shall become due and payable to Consultant within 45 days of the date the Refinery achieves “Stable Commercial Operations,” as defined in Exhibit A to this Addendum No. 1.
- (ii) If Limetree elects to terminate the Agreement pursuant to Article 1(a) thereof, the Bonus will be paid to Consultant in full within 45 days of the date the Refinery achieves “Stable Commercial Operations,” as defined in Exhibit A to this Addendum No. 1.
- (iii) If Consultant elects to terminate the Agreement pursuant to Article 1(a) thereof, the Bonus will be forfeited and will not be due and payable to Consultant.
- (iv) If the Agreement is terminated by Limetree for Cause, as defined in Article 1, the Bonus will be forfeited and will not be due and payable to Consultant.
- (v) Upon request, Consultant will provide reasonable assistance in transitioning Consultant’s responsibilities to Limetree’s designated successor.

Except as specifically amended in this Addendum No.1, the Agreement shall remain in full force and effect. Capitalized terms used herein and not otherwise defined shall have the meanings set

forth in the Agreement.

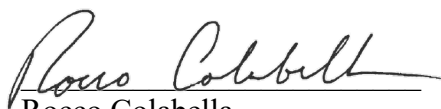
IN WITNESS WHEREOF this Agreement is executed by the duly authorized representatives of the Parties as of the Agreement Date.

LIMETREE BAY REFINING, LLC

By: 

Forgan McIntosh
Vice President Finance

ROCCO COLABELLA

By: 

Rocco Colabella
Consultant

EXHIBIT A

Stable Commercial Operations

a) The Refinery shall achieve “Stable Commercial Operations” when each of the following has occurred and Limetree Bay Refining Marketing shall have certified in writing to BP the achievement of such operations:

(i) The units of the Refinery set forth in the table below shall have simultaneously achieved the operating rates shown on the average (without any unit going off-line or failing to operate unless otherwise provided for in the start-up testing procedure) during a period of fourteen (14) consecutive Days.

| <u>Stable Commercial Operations</u> | |
|-------------------------------------|--|
| Crude | 115,000 bpd |
| Vacuum | 61,000 bpd |
| Coker | 32,000 bpd |
| DD7 + DD9 | 32,000 bpd (combined) |
| DD6 | 32,000 bpd |
| Platformer | 33,000 bpd |
| SRU Stack | Meeting required permit limits with proper Continuous Emissions Monitoring at specified rates or with a Reasonable Accuracy Test Audit |

(ii) The Refinery’s units are producing merchantable Products.

b) The date on which Stable Commercial Operations has been achieved will be deemed retroactively to have occurred at the end of the first (1st) Day of the fourteen (14) Day period referred to in Clause a)(i) of this Exhibit A

Attachment 2 - LTR-169 R Colabella Consulting Agreement Addendum 2 12-16-19 r1.pdf

Description -

LIMETREE BAY REFINING, LLC

ADDENDUM No. 2 TO CONSULTING AGREEMENT

This Addendum No. 2 to Consulting Agreement LTR-169 (this “Addendum No. 2”) is entered into on this 16th day of December, 2019 (“Addendum Date”), by and between Limetree Bay Refining, LLC (“Limetree”) and Rocco Colabella, (“Consultant”) for the purpose of amending and modifying the Agreement entered into on January 14, 2019 and Addendum 1 entered into on April 29, 2019. Consultant and Limetree are individually referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, the Parties desire to revise the terms of the Agreement and Addendum No. 1 to the Agreement;

WHEREAS, this Addendum No. 2 shall supersede and control over the terms of the Agreement and any prior addenda thereto;

The Agreement is hereby modified as follows:

1. Paragraph 1 of the Agreement is amended on pertinent part to provide that effective January 1, 2020, the Term of the Agreement is extended on a month to month basis, provided that either Party may terminate this Agreement upon delivery of thirty (30) days prior written notice to the other Party.
2. Paragraph 5(b) of the Agreement is deleted in its entirety and replaced with the following:

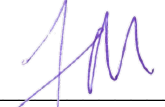
Limetree shall provide housing to the Consultant in 521 Estate Cottage at Limetree’s expense while in St. Croix, which includes utilities, wireless internet, and satellite TV. Limetree shall provide or reimburse Consultant for monthly housekeeping of 521 Estate Cottage.
3. The parties agree that the amount and the criteria for the Bonus payment outlined in Addendum No. 1, section 1(b) will be earned by the Consultant as of December 31, 2019, and that conditions of this Addendum No. 2 or the Agreement will not affect the Bonus payment to the Consultant, including but not limited to termination by either Party providing thirty (30) days prior written notice to the other Party, or for termination of the consultant for cause. For clarity, the Bonus payment will be made to the Consultant upon Stable Commercial Operations as defined in Exhibit A of Addendum No. 1.

Except as specifically amended in this Addendum, the Agreement shall remain in full force and effect.

{Signature Page to Follow}

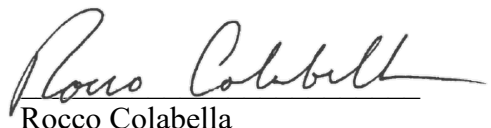
IN WITNESS WHEREOF this Agreement is executed by the duly authorized representatives of the Parties as of the Addendum Date.

LIMETREE BAY REFINING, LLC

By: 

Forgan McIntosh
CFO

ROCCO COLABELLA

By: 

Rocco Colabella
Consultant

Attachment 3 - Limetree Bay Ventures Commences Refinery Startup Operations r1.pdf

Description -



Limetree Bay Ventures Commences Refinery Startup Operations

ST. CROIX, U.S. Virgin Islands – February 1, 2021 – Limetree Bay Ventures, LLC (“Limetree” or “the Company”), a world-class refinery, terminal and logistics hub controlled by EIG Global Energy Partners (“EIG”), today announced that Limetree Bay Refining (“the Refinery”) has successfully resumed operations and begun production and commercial sales of refined products.

The Refinery is capable of processing over 200,000 barrels of crude oil and other feedstocks per day and will help transition the maritime fuel sector toward new international standards. Further, it is well situated to process the growing supply of Latin American sour crudes to fulfill consumer demand in growing end markets in the Caribbean, Central and South America, and the US East Coast. With the completion of the refinery restart and, together with the Company’s integrated terminal and marine infrastructure, Limetree Bay has reemerged as a world-class energy hub and logistics center serving the region and international markets from its advantaged central location in St. Croix.

Jeffrey Rinker, Chief Executive Officer of Limetree, commented, “We are thrilled to commence operations and begin producing quality fuels for our customers. As we move into Limetree’s next chapter of commercial operations, we are well positioned to succeed. In these difficult economic times, we are thankful to be able to support growth in the local economy and be a source of significant local employment for many years to come.”

Mr. Rinker continued, “The restart of a refinery is a complicated endeavor, requiring a first-class team of employees and contractors and a collaborative partnership between business and government. We have been able to restart operations due to the continued perseverance and efforts of our business partners, employees, investors and local government officials, overcoming challenges including Hurricane Maria and the COVID-19 pandemic. Industry leading safety performance was maintained throughout the restart project and I want to thank our employees and all key stakeholders for their tremendous work and continued commitment toward making today a reality.”

U.S. Virgin Islands Governor Albert Bryan Jr. said, “This restart of the Limetree Bay Refinery is the culmination of years of hard work and is a big victory for St. Croix and the USVI. In these difficult economic times, I am very pleased that the Refinery is creating hundreds of well-paying, quality jobs for USVI workers. Limetree – thanks to its leading, global investors and business partners – has delivered on its promise to create world-class facilities that are well-situated to meet growing demands in the region and deliver local economic development to the USVI. We welcome and applaud them today for their commitment to the island and look forward to the successful continuation of our public-private partnership.”

About Limetree Bay Ventures

Limetree Bay Ventures, LLC is a large-scale energy complex strategically located in St. Croix, U.S. Virgin Islands. The complex consists of Limetree Bay Refining, a refinery with peak processing capacity of over 200,000 barrels of petroleum feedstock per day, and Limetree Bay Terminal, a 34-million-barrel crude and petroleum products storage and marine terminal facility serving the refinery and third-party customers.

About EIG



EIG is a leading institutional investor to the global energy sector with \$22.0 billion under management as of December 31, 2020. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 39-year history, EIG has committed over \$34.9 billion to the energy sector through more than 365 projects or companies in 36 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at www.eigpartners.com.

Contacts

Sard Verbinnen & Co.

Kelly Kimberly / Brandon Messina

EIG-SVC@sardverb.com

(212) 687-8080

Attachment 4 - Employee HRMemo 2021-03 - Limetree Refinery Opening r1.pdf

Description -

INTEROFFICE MEMORANDUM

DATE: February 1, 2021

TO: Limetree Bay Employees

FROM: Jeff Rinker, Chief Executive Officer

SUBJECT: REFINERY OPENING

Dear Limetree Bay Colleagues,

Moments ago, we issued a press release announcing the successful resumption of operations, including production and commercial sales, at Limetree Bay Refining. The press release is attached for your reference.

This is an exciting day for our Company, and I want to thank you for your tireless efforts in getting us here. The restart of the refinery is a culmination of years of hard work by a first-class team of employees and contractors. Your continued perseverance and efforts to restart operations have overcome challenges including Hurricanes Irma and Maria and the COVID-19 pandemic, while maintaining industry-leading safety performance throughout the restart project.

As a responsible part of a wider community, we are also thankful for the efforts of our other key stakeholders in making today a reality, including our business partners, investors and local government officials. Governor Albert Bryan Jr. said in today's press release:

"This restart of the Limetree Bay Refinery is the culmination of years of hard work and is a big victory for St. Croix and the USVI. In these difficult economic times, I am very pleased that the Refinery is creating hundreds of well-paying, quality jobs for USVI workers. Limetree – thanks to its leading, global investors and business partners – has delivered on its promise to create world-class facilities that are well-situated to meet growing demands in the region and deliver local economic development to the USVI. We welcome and applaud them today for their commitment to the island and look forward to the successful continuation of our public-private partnership."

Today's announcement may generate interest from customers, partners, and media. If you receive any inquiries, please forward them directly to Erica Parsons or to communications@lbenergy.com.

While today marks an important milestone in our journey, we still have a lot of work ahead of us to improve and optimize the refinery operations in a global business environment that remains extremely difficult. I believe this team is up to meeting that challenge.



I speak for the entire management team in thanking you for your continued hard work and dedication to Limetree Bay. As we move into Limetree's next chapter, we are well positioned to succeed thanks to you.

Sincerely,

Jeff Rinker
Chief Executive Officer