

Schedule 5.13 attached to the initial Joint Plan. Please read the attached Schedule 5.13, including Exhibit "A" thereto, before voting on the Plan.

On Exhibit "A" to Schedule 5.13, there are listed all payments made by the Debtors on or within 90 days before the Petition Date, or between 90 days and one year before the Petition Date if such creditor at the time of such transfer was an "insider" as that term is defined in Section 101(31) of the Bankruptcy Code. The transferees of any of these payments may be subject to having an Avoidance Action (as defined in the Plan) filed against such transferee to recover such transfers. Such transfers may be subject to certain defenses available to the transferee.

Exhibit "A" is divided into three parts – (1) those paid by checks or journal entries on or within 90 days before the Petition Date; (2) those paid by wire transfer on or within 90 days before the Petition Date; and (3) those payments to a person or entity classified as an "insider" under 11 U.S.C. §101(31) which received a payment between 90 days and one year before the Petition Date.

A transferee may be listed in one or more of the three parts, depending on the method of payment and the classification of the transferee.

NOTICE: The transferees of the payments listed herein may be subject to being sued by the MPC Plan Trustee in an Avoidance Action (as defined in the Plan) to recover such transfers.

iv. Claims and causes of action against insurance carriers or reinsurance carriers relating to coverage, indemnity, contribution, reimbursement or other matters (for the rights under those policies not covered to the MPC Environmental Trust or the MPC Liquidation Trust.

v. Claims and causes of action against local, state, and federal taxing authorities for refunds of overpayments or other payments;

The Committee has required the Debtors to expressly reserve and preserve for the benefit of the MPC Plan Trust and to disclose to all parties in interest the following Causes of Action for prosecution by the MPC Plan Trustee (as successor in interest to the Debtors), including, but not limited to, the following:

i. Claim for the Kemper Refunds the rights to which presently is subject to the litigation more particularly described in that certain Adversary Proceeding in the Bankruptcy Case styled "*MPC Liquidation Trust vs. Mississippi Phosphates Corporation and Mississippi Power Company*," Adv. Pro. No. 16-06001-KMS. Although the MPC Liquidation Trust contends that the Kemper Refunds were a "Purchased Asset" which it acquired free and clear of all liens and claims, the Committee disputes that and asserts that it is an asset that belongs to the bankruptcy estate. This litigation is at its early stages, and the total amount of potential recoveries is unknown at this time.

ii. Potential D&O Claims, including Claims covered by D&O Policies, more particularly described as follows:

Claims against any current or former director, officer or employee of any of the Debtors (including, but not limited to, Stephen Russo, Robert Kerley, Ajay Kumar, J. Kim Colvin, James L. Sherbert, Jr., Timothy R. Cantrell, C.E. McGraw, David Phelps, James G. Perkins, Jesse R. Alford, Richard L. Johnson and Robert Jones) for any tort including, but not limited to, claims for fraud, negligence, breach of fiduciary duty and/or breach of the duty of loyalty including, and further not limited to, (1) claims related to the failure to file timely insurance claims and/or (2) claims that related to or resulted in the deepening insolvency of the Debtors.

The total amount of potential recoveries is unknown at this time.

The MPC Plan Trustee has the sole discretion to pursue or not pursue any Causes of Action and Claims.

N. Payments to MPC Plan Trustee

On the Effective Date, the Debtors shall pay all Cash in its possession to the MPC Plan Trustee as designated in the Plan. The transfer of Cash to the MPC Plan Trustee shall be made for the benefit of the holders of Allowed Claims, but only when and to the extent that holders of such Allowed Claims are entitled to distributions under the Plan.

O. Disbursing Account

Pursuant to the Operating Guidelines of the United States Trustee, the Debtors maintain a Debtors-in-Possession checking account into which receipts are deposited and disbursements are made. At the Effective Date, this account will be transferred to the MPC Plan Trustee and will serve as the Debtors' Disbursement Account. Funds from the sources of payments described in Section 5.12 of the Plan, when collected, are to be placed in the Disbursing Account. Payments to Creditors under the Plan will be funded from the Disbursing Account.

P. Administration by MPC Plan Trustee

The Plan will be administered and implemented by the MPC Plan Trust who shall be vested with full legal power, capacity, and authority, and shall be directed to administer, collect, and liquidate the Debtors' remaining Assets and to administer and implement the Plan.

Q. Appointment of the MPC Plan Trustee

The Berkeley Research Group, LLC has been designated as the MPC Plan Trustee by the Creditors' Committee in the Plan Supplement and approved by the Bankruptcy Court, and shall serve without bond, unless otherwise ordered by the Bankruptcy Court. The appointment of the MPC Plan Trustee shall be effective as of the Effective Date.

R. Dissolution of Committee and Appointment of the MPC Oversight Committee

The Committee shall be dissolved on the Effective Date and a three-person MPC Oversight Committee shall be deemed constituted on the Effective Date. The Creditors'

Committee have selected from its members the initial three members of the MPC Oversight Committee, which are: OCP S.A.; Trammo, Inc.; Premier Chemicals & Services, LLC or their representatives.

S. Duties of the MPC Oversight Committee

The MPC Oversight Committee shall provide oversight to the MPC Plan Trustee, as provided in this Plan or in the Confirmation Order, with respect to the following: (i) the timing and amount of Distributions under the Plan; (ii) compensation of professionals; and (iii) pursuit and settlement of objections to Claims. The MPC Oversight Committee shall have the authority to consult with the MPC Plan Trustee, to seek removal of the MPC Plan Trustee in the event of incapacity or bad faith, gross negligence, or willful misconduct in the conduct of his duties under this Plan, and to appoint a successor MPC Plan Trustee in the event the MPC Plan Trustee is removed, resigns, or is otherwise unable to serve. The responsibilities of the MPC Oversight Committee set forth herein are the only responsibilities of the MPC Oversight Committee under the Plan, and, unless otherwise set forth in this Plan, the MPC Oversight Committee shall not be entitled to reimbursement of expenses or fees by the applicable post-confirmation Estate or the MPC Plan Trustee absent approval by the Bankruptcy Court upon application. The bylaws approved by the Committee and in effect as of the Effective Date for the governance of the Committee, including resignation and replacement of members of the Committee, shall constitute the initial bylaws for governance of the MPC Oversight Committee. The MPC Oversight Committee shall be a party in interest pursuant to Section 1109 of the Bankruptcy Code. The United States Trustee is not responsible for the supervision of the MPC Oversight Committee. The MPC Oversight Committee shall be deemed dissolved as of the date of entry of the final decree closing any of these Cases.

T. Powers of the MPC Plan Trustee

The MPC Plan Trustee shall be deemed to be a judicial substitute for the Debtors as the party-in-interest in the Bankruptcy Cases, under the Plan or in any judicial proceeding or appeal to which a Debtor is a party, and, consistent with Section 1123(b)(3)(B) of the Bankruptcy Code, is appointed as the representative of the bankruptcy estate for the retention and enforcement of any Claim which arose prior to the Confirmation Date. The MPC Plan Trustee shall be subject to the terms and conditions of the Plan and the Confirmation Order. On the Effective Date, the current officers and directors of the Debtors shall be deemed to have resigned and shall be fully discharged from their responsibilities and duties as officers and directors of the Debtors. In general, and subject to the protective provisions in the Plan, the MPC Plan Trustee shall act for the Debtors and the bankruptcy estates in a fiduciary capacity as applicable to a board of directors. The MPC Plan Trustee shall exercise reasonable business judgment in the exercise of his, her, or its duties under the Plan. The MPC Plan Trustee shall be empowered and authorized to, among other things:

- i. collect and liquidate the Debtors' remaining assets;
- ii. make the distributions required under the Plan;

- iii. pursue Avoidance Actions in accordance with his/her reasonable business judgment;
- iv. retain and/or employ professionals;
- v. exercise all powers and authority that may be exercised by any officer, director or holder of an Interest in the Debtors with like effect as if authorized, exercised and taken by unanimous consent of such officers, directors or holders of Interests including, without limitation, dissolving the Debtors;
- vi. pursue objections to, and estimations and settlements of Claims;
- vii. prosecute any Cause of Action of the bankruptcy estates, including Avoidance Actions;
- viii. calculate and implement all distributions to be made under this Plan to Creditors holding Allowed Claims;
- ix. market, sell, lease or otherwise dispose of or realize the value of all Assets;
- x. invest Cash held by him in accordance with the Plan for the benefit of the holders of Allowed Claims in short term overnight investments or longer term investments as permitted by Section 345 of the Bankruptcy Code;
- xi. file all required tax returns and pay taxes and all other obligations on behalf of the Debtors;
- xii. file required operating reports; and/or
- xiii. take all other actions required under the Plan to complete the liquidation, dissolution, and wind-up of the Debtors in accordance with applicable non-bankruptcy law and the Plan.

U. Authority of Plan Trustee to Settle and Grant Releases

Without limiting the generality of this Section, in connection with the compromise and settlement of any Causes of Action preserved and retained under the Plan, the MPC Plan Trustee is authorized to settle Causes of Action of the Debtors and the Estates, and release and discharge, to the fullest extent permitted by applicable Law, non-Debtor parties to Causes of Action of the Debtors and the Estates from all Causes of Action to which the MPC Plan Trustee is a party in accordance with the Plan, subject to approval by the Bankruptcy Court. Any settlement effectuated prior to the Confirmation Date, upon approval thereof by the Bankruptcy Court or other court of competent jurisdiction, shall be deemed incorporated into the Plan by reference, and entry of the Confirmation Order, including provisions of such settlement, shall be deemed a settlement pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019. The MPC Plan Trustee shall have the authority to settle or otherwise dispose of any Disputed Claim or Cause of Action of the Debtors and the Estates subject to approval of the Bankruptcy Court.

V. Plan Trustee as Disbursing Agent

The MPC Plan Trustee shall serve as the Disbursing Agent under the Plan. The MPC Plan Trustee may also be authorized and directed to review, object to, prosecute, negotiate, settle, or otherwise compromise any Claims, pending causes of action, or other Avoidance Actions, in each case in accordance with Bankruptcy Rule 9019. The powers granted to the MPC Plan Trustee shall be exercisable without further approval of the Court.

W. Liquidation of Assets

The MPC Plan Trustee shall pursue recovery of Assets under the Plan in a commercially reasonable manner.

X. Compensation of the MPC Plan Trustee and the MPC Plan Trustee's Professionals

The MPC Plan Trustee shall be compensated for the services rendered in accordance with a rate schedule submitted to and approved by the Creditors' Committee prior to confirmation and approved by the Court as a part of the confirmation of the Plan. The costs and expenses of the fulfillment of duties of the MPC Plan Trustee under the Plan, including the fees and expenses of the MPC Plan Trustee and his respective retained professionals, shall be paid by the MPC Plan Trustee from the Cash received under the Plan. Such costs and expenses shall be treated with a first priority right of distribution, and without prior approval by the Bankruptcy Court. The MPC Plan Trustee shall retain such amounts as are reasonably necessary (at the discretion of the MPC Plan Trustee) to meet the future fees and expenses expected to be incurred in administering obligations of MPC Plan Trustee under the Plan. Similarly, any professionals retained by the MPC Plan Trustee shall be compensated for the services rendered in accordance with appropriate review and approval procedures for the periodic payment of fees for services rendered by the MPC Plan Trustee and his professionals without the necessity of Court approval.

Y. Maintenance of Reserves

The MPC Plan Trustee shall maintain appropriate reserves to fund confirmation administrative expenses, postconfirmation administrative expenses, and operating expenses during the implementation of the Plan. The MPC Plan Trustee shall establish the level of such reserves in consultation with the MPC Plan Trustee's professionals.

Z. Execution of Documents

The Debtors (or the MPC Plan Trustee on behalf of the Debtors) may execute any and all documents and instruments necessary to effectuate the provisions of the Plan.

AA. Replacement of MPC Plan Trustee

The United States Trustee may replace the MPC Plan Trustee, after notice and a hearing, for any grounds provided in Section 1104(a) of the Bankruptcy Code. In the event of the death, resignation, or removal of the MPC Plan Trustee, the MPC Oversight Committee shall appoint a successor MPC Plan Trustee.

BB. Privileges of MPC Plan Trustee

On the Effective Date, all of the Debtors' privileges, including, but not limited to, corporate privileges, confidential information, work product protections, attorney-client privileges, and other immunities or protections (the "*Privileges*") shall be transferred, assigned and delivered to the MPC Plan Trustee, without waiver, limitation or release, and shall vest with the MPC Plan Trustee for the benefit of the holders of Allowed Claims under the Plan. The MPC Plan Trustee shall hold, and be the beneficiary of, all Privileges and shall be entitled to assert all Privileges on and after the Effective Date, and the MPC Plan Trustee shall be entitled to assert such privilege and immunity to the same extent that the Debtors or the Estates were entitled to do so prior to the Effective Date. For purposes of clarity, this Section is not intended to expand or restrict the rights, if any, of third parties to their own privileges or any common interest or joint privileges. Such privileges, if any, are not waived or transferred by this provision.

CC. Indemnification of MPC Plan Trustee

The MPC Plan Trustee and his respective agents and professionals shall not be liable for actions taken or omitted in their capacity as, or on behalf of, the holders of Claims for whose benefit the MPC Plan Trustee is appointed, except those acts, or omissions as determined by Final Order of a court of competent jurisdiction, arising out of its or their own willful misconduct, gross negligence, bad faith, self-dealing, breach of fiduciary duty or *ultra vires* acts, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the MPC Plan Trustee, except for any actions or inactions involving willful misconduct, gross negligence, bad faith, self-dealing, breach of fiduciary duty; or *ultra vires* acts.

DD. Distribution to Holders as of the Confirmation Date

As of the close of business on the Confirmation Date, the Claims Register and other registers as maintained by the Clerk of the Bankruptcy Court will be closed and there will be no further changes in the record holder of any Claim. The MPC Plan Trustee will have no obligation to recognize any transfer of any Claim occurring after the Confirmation Date. The MPC Plan Trustee instead will be authorized and entitled to recognize and deal for all purposes under the Plan only with those record holders stated on the Schedules and/or Claims Register, as the case may be, and other registers as of the close of business on the Confirmation Date.

EE. Conversion of Case to Chapter 7

If at any time the MPC Plan Trustee determines that the expense of administering matters for which a MPC Plan Trustee is responsible under the Plan is likely to exceed the value of the Cash remaining in the possession of a MPC Plan Trustee, the MPC Plan Trustee may apply to the Bankruptcy Court for authority to convert the Case to a Chapter 7 case. Notice of such application shall be given electronically, to the extent practicable, to those parties who have filed requests for notices and whose electronic addresses remain current and operating.

FF. MPC Plan Trustee's Post-Confirmation Role as of the Effective Date

All rights and obligations of the Debtors under this Plan that exist or continue after the Effective Date other than the role of the CRO in administering the Professional Fee Escrow Account shall vest in the MPC Plan Trustee pursuant to the terms of the Plan and shall be rights and obligations exercisable exclusively by the MPC Plan Trustee after the Effective Date. Other than the foregoing roles, the CRO shall be released of all duties and obligations to the Debtors, the Estates and the creditors after the Effective Date.

GG. Effectuating Documents and Further Transactions

The MPC Plan Trustee is authorized and directed to execute, deliver, file or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

VII. PROVISIONS GOVERNING EXECUTORY CONTRACTS AND UNEXPIRED LEASES**A. Assumption or Rejection of Executory Contracts**

The Bankruptcy Code empowers the Debtors to assume or reject their executory contracts and unexpired leases. All executory contracts and unexpired leases that existed between the Debtors and any Person or entity will be deemed to be rejected by the MPC Plan Trustee as of the Petition Date, except for any executory contract or unexpired lease that has previously been assumed pursuant to an order of the Bankruptcy Court.

B. Approval of Assumption or Rejection of Executory Contracts and Unexpired Leases

Entry of the Order approving this Disclosure Statement will constitute the approval, pursuant to Sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the rejection of the executory contracts and unexpired leases rejected pursuant to the foregoing Section.

C. Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan

Proofs of claim for damages arising out of the rejection of an executory contract or unexpired lease must be filed with the Bankruptcy Court and served upon the attorneys for the Debtors on or before ten (10) days after the date first set for the hearing on the approval of the Disclosure Statement. In the event that the rejection of an executory contract or unexpired lease by the Debtors or the MPC Plan Trustee results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not evidenced by a timely filed Proof of Claim, will be forever barred and will not be enforceable against the Debtors, the bankruptcy estates or the MPC Plan Trustee.

VIII. CONFIRMATION OF PLAN

The Plan cannot be consummated unless it is confirmed by the Bankruptcy Court. Confirmation of the Plan requires that, among other things, either (i) each class of Claims or Interests that is Impaired by the Plan has voted to accept the Plan by the requisite majority, or (ii) the Plan is determined by the Bankruptcy Court to be fair and equitable, as defined by the Bankruptcy Code, with respect to classes of Claims or Interests that have rejected the Plan. The Bankruptcy Code also requires that the Confirmation of the Plan be in the "best interests" of all holders of Claims and Interests. The Debtors and Committee believe that the Plan meets the Confirmation requirements of the Bankruptcy Code.

A. Manner of Voting

IT IS IMPORTANT THAT HOLDERS OF CLAIMS AND INTERESTS EXERCISE THEIR RIGHT TO VOTE TO ACCEPT OR REJECT THE PLAN. All known holders of Claims and Interests entitled to vote on the Plan have been sent a Ballot contained in the Solicitation Package. Such holders should read the Ballot carefully and follow the instructions contained therein. In voting for or against the Plan, please use only the Ballot (or Ballots) sent to you with this Disclosure Statement. If a creditor has an Allowed Claim or Interest in more than one class, such creditor may vote multiple Ballots.

FOR YOUR BALLOT TO COUNT, YOUR BALLOT MUST BE ACTUALLY RECEIVED BY DEBTORS' COUNSEL (IDENTIFIED BELOW) NO LATER THAN THE VOTING DEADLINE. IF YOU MUST RETURN YOUR BALLOT TO YOUR ATTORNEY OR ANYONE ELSE WHO WILL BE VOTING FOR YOU, YOU MUST RETURN YOUR BALLOT TO THEM IN SUFFICIENT TIME TO PROCESS IT AND RETURN IT TO DEBTORS' COUNSEL BY THE VOTING DEADLINE.

ANY BALLOT WHICH IS EXECUTED AND RETURNED BUT WHICH DOES NOT INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN WILL BE DEEMED AN ACCEPTANCE OF THE PLAN. IF YOU HAVE ANY QUESTIONS CONCERNING VOTING PROCEDURES OR IF A BALLOT IS DAMAGED OR LOST, YOU MAY CONTACT BMC GROUP, INC. AT THE FOLLOWING ADDRESS OR TELEPHONE NUMBER:

BMC Group, Inc.
Attn: Mississippi Phosphates Corporation Ballot Processing
3732 West 120th Street
Hawthorne, CA 90250
(310) 321-5555

Additional copies of the Plan, the Disclosure Statement, or any exhibits to such documents may be obtained at your own expense, unless otherwise specifically required by Rule 3017(d) of the Federal Rules of Bankruptcy Procedure by requesting copies thereof from Debtors' counsel.

B. Creditors Eligible to Vote

Subject to the provisions of the Disclosure Orders, any holder of an Allowed Claim in an impaired Class of Claims that is entitled to vote on the Plan pursuant to Article III and Article IV of the Plan (i.e. Classes 1, 4, 6, and 7) shall be entitled to vote to accept or reject the Plan.

If any impaired class of Claims entitled to vote shall not accept the Plan by the requisite statutory majority provided in Section 1126(c) of the Bankruptcy Code, the Debtors reserve the right to amend the Plan or to undertake to have the Bankruptcy Court confirm the Plan under Section 1129(b) of the Bankruptcy Code or both. Section 1129(b) of the Bankruptcy Code provides that the Plan may be confirmed by the Court despite not being accepted by every Impaired Class if (i) at least one Impaired Class of Claims, excluding the claims of insiders, has accepted the Plan; and (ii) the Court finds that the Plan does not discriminate unfairly and is fair and equitable to the rejected Classes. Among other things, such a finding would require a determination by the Court that the Plan provides that no holder of an Allowed Claim or Interest junior to the rejecting Class will receive or retain property or payment under the Plan until or unless such rejecting Class is paid in full. The Debtors reserve the right pursuant to Section 1129(b) of the Bankruptcy Code to request the Court to confirm the Plan if all of the applicable requirements of Section 1129(a) of the Bankruptcy Code have been met. In addition, the Debtors reserve the right pursuant to Section 1126(e) of the Bankruptcy Code to request the Court to strike any Ballot rejecting the Plan cast by any holder of a Claim or interest that was not cast in good faith.

C. Acceptance Necessary to Confirm the Plan

For the Plan to be accepted and thereafter confirmed, it must be accepted by at least one (1) class of Claims that is Impaired by the Plan. Under Section 1126 of the Bankruptcy Code, the Impaired class is deemed to have accepted the Plan if: (i) with respect to a class of Claims, votes representing at least two-thirds (2/3) in amount and more than one-half (1/2) in number of Allowed Claims that have voted in that class have accepted the Plan, and (ii) with respect to a class of Interests, votes representing at least two-thirds (2/3) in amount of those Equity Interests that have voted have accepted the Plan; provided, however, that the vote of any holder of an Allowed Claim or Equity Interest whose acceptance or rejection of the Plan was not made in good faith, as determined by the Court, will not be counted.

If a class of Claims has been Impaired by the Plan, the Impaired class must accept the Plan. Otherwise, the Bankruptcy Court, in order to confirm the Plan, must independently determine that the Plan provides to each holder of a Claim or Interest, as the case may be, of such class a recovery which has a value, as of the Effective Date, at least equal to the value of the distribution which such holder would receive or retain if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date.

CREDITORS AND OTHER PARTIES IN INTEREST ARE CAUTIONED TO REVIEW THE DISCLOSURE ORDERS FOR A FULL UNDERSTANDING OF VOTING REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, USE OF BALLOTING FORMS.

D. General Procedures for Solicitation and Voting

Pursuant to Bankruptcy Rule 3017(d), on or before the date as specified in the Disclosure Orders (the “*Solicitation Mailing Date*”), the Debtors will transmit the Solicitation Packages to all parties entitled to receive it.

i. Procedures for Holders of Contingent, Unliquidated and Disputed Claims

Pursuant to Bankruptcy Rule 3003(c)(2), the Debtors will not mail or distribute any documents or notices to any holders of Claims or Interests (a) whose Claim or Interest is not scheduled or is scheduled at zero, in an unknown amount or as disputed, contingent, or unliquidated and (b) who failed to timely file a Proof of Claim. Moreover, such holders shall not be treated as a holder of a Claim or Interest with respect thereto for the purposes of voting and distribution.

ii. Procedures for Vote Tabulation

a. Voting Deadline

Pursuant to Bankruptcy Rule 3017(c), and as set forth above, the last date and time by which ballots for accepting or rejecting the Plan must be received by the Debtors in order to be counted shall be the Voting Deadline.

b. Tabulation Procedures

The following general voting procedures and standard assumptions shall be used in tabulating ballots:

- Except to the extent determined by the Debtors in their sole discretion, the Debtors will not accept or count any Ballots received after the Voting Deadline;
- The method of delivery of Ballots to be sent to the Debtors is at the election and risk of each holder, provided that, except as otherwise provided in the Plan, such delivery will be deemed made only when the original executed Ballot is actually received by the Debtors;
- If multiple Ballots are received from, or on behalf of, an individual holder for the same Claims prior to the Voting Deadline, the last Ballot timely received will be deemed to reflect the voter’s intent and to supersede and revoke any prior Ballot;
- Any trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity, who signs a Ballot must (i) indicate his or her capacity as such when signing and, (ii) unless otherwise determined by the Debtors and the Committee, submit proper evidence of such authority to act on behalf of a beneficial interest holder in form and content satisfactory to the Debtors;

- The Debtors and the Committee reserve the absolute right to reject any and all Ballots not proper in form, the acceptance of which would, in the opinion of the Debtors and the Committee or their counsel, not be in accordance with the provisions of the Bankruptcy Code; and
- Neither the Debtors or the Committee, nor any other person or entity, will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots nor will any of them incur any liabilities for failure to provide such notification. Delivery of such Ballots will not be deemed to have been made until such irregularities have been cured or waived. Ballots previously furnished (as to which any irregularities have not theretofore been cured or waived) will not be counted.

E. Distributions Under the Plan

i. Distributions

The MPC Plan Trustee shall make distributions in accordance with the Plan, beginning as soon after the Effective Date as is deemed practicable by the MPC Plan Trustee in its reasoned judgment, from Cash received under the Plan, including (1) the Estate Settlement Payment; (2) realization of and recoveries from any unencumbered assets of the Debtors that were not transferred to the Environmental Trustee or the Liquidation Trustee; (3) recoveries from Avoidance Actions; and (4) recoveries from Causes of Action, except with respect to such amounts (i) as would be distributable to a holder of a Disputed Claim if such Disputed Claim had been Allowed prior to the time of such distribution (but only until such Claim is resolved); (ii) as are reasonably necessary to meet contingent liabilities; (iii) to pay reasonable expenses; and (iv) to satisfy other liabilities incurred by the MPC Plan Trustee in accordance with this Plan.

ii. Distributions on Account of Allowed Claims

Distributions with respect to Allowed Claims shall be as soon as reasonably possible, given the responsibilities of liquidating the assets of the bankruptcy estates, pursuing Avoidance Actions and Causes of Action where appropriate, examining Claims, and the time and expense of making partial or interim distributions. All Allowed Claims in a particular class held by a Creditor shall be aggregated and treated as a single Claim. Any Creditor holding multiple Allowed Claims shall provide to the Debtors a single address to which any distribution shall be sent. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

iii. Disallowed Claims

In the event the Debtors or the MPC Plan Trustee have asserted a Cause of Action under Chapter 5 of the Bankruptcy Code against the holder of a Claim, then such Claim shall be deemed disallowed pursuant to Section 502(d) of the Bankruptcy Code. Consequently, the holders of such Claims may not vote to accept or reject the Plan until the Cause of Action against such

Claimant has been settled or adjudicated by the Bankruptcy Court and any amounts due the Debtors have been received.

iv. Estimated Claims

To the extent that any Claim is estimated for any purposes other than for voting, then in no event will such Claim be Allowed in an amount greater than the estimated amount.

v. No Interest

Except as expressly stated in the Plan or otherwise allowed by Final Order of the Bankruptcy Court, no holder of an Allowed Claim will be entitled to the accrual of Post-Petition Date interest or the payment of Post-Petition Date interest penalties, or late charges on account of such claim for any purpose.

vi. Modification of Payment Terms

With the consent of the holder of any such Allowed Claim, to the extent provided in Section 1123(a)(4) of the Bankruptcy Code, the MPC Plan Trustee may modify the treatment of any Allowed Claim at any time after the Effective Date.

vii. Security Deposits

To the extent the Debtors have posted security deposits (with landlords, utilities or otherwise) which are less than the indebtedness secured thereby, those amounts may be set off against Allowed Secured Claims upon the written consent of the MPC Plan Trustee or upon entry of a Final Order authorizing such offset as Class 4 Claims. To the extent the Debtors have posted security deposits (with landlords, utilities or otherwise) which are greater than the indebtedness secured thereby, all amounts in excess of the indebtedness shall be remitted to the MPC Plan Trustee promptly after the Effective Date and shall not be offset against any Claim.

viii. Delivery of Distributions

Except as otherwise provided herein, all distributions under the Plan shall be made by the MPC Plan Trustee. Subject to Bankruptcy Rule 9010, unless otherwise provided in the Plan, all distributions to any holder of an Allowed Claim by the MPC Plan Trustee will be made to the holder of each Allowed Claim at the address of such holder as listed in the Schedules, or on the books and records of the Debtors unless the MPC Plan Trustee has been notified in advance in writing of a change of address, including, without limitation, by the timely filing of a Proof of Claim or interest by such holder that provides an address for such holder different from the address reflected in the Schedules or in the Debtors' books and records. In the event that any distribution to any holder is returned as undeliverable, no distribution to such holder will be made unless and until the MPC Plan Trustee has been notified of the then-current address of such holder, at which time or as soon as reasonably practicable thereafter, such distribution will be made to such holder without interest; provided, however, that, such undeliverable distributions will be deemed unclaimed property under Section 347(b) of the Bankruptcy Code at the expiration of ninety (90) days after the date of distribution, and any Claim of any Holder in or to such property shall be discharged and forever barred. Nothing herein shall require or be

construed to require the Debtor or its designee to locate any Holder of any Allowed Claim. Rather, it is the duty of each Holder of any Allowed Claim to keep the MPC Plan Trustee apprised of its current mailing address. The MPC Plan Trustee will have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Schedules and the books and records maintained by Debtors (including any proofs of claim filed against the Debtors).

ix. Manner of Payment

At the option of the MPC Plan Trustee, any Cash payment to be made hereunder may be made by a check or, at the option of the MPC Plan Trustee, by wire transfer.

x. Withholding and Reporting Requirements

In connection with the Plan and all instruments issued in connection therewith and distributed thereunder, the MPC Plan Trustee shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions under the Plan shall be subject to any such withholding or reporting requirements.

xi. Time Bar to Cash Payments

Checks issued by the MPC Plan Trustee in accordance with the Plan in respect of Allowed Claims shall be null and void if not negotiated within sixty (60) days after the date of issuance thereof. Requests for reissuance of any check shall be made to the MPC Plan Trustee by the holder of the Allowed Claim to whom such check was originally issued. Any such request in respect of such a voided check shall be made on or before thirty (30) days after the expiration of the sixty (60) day period following the date of issuance of such check. Thereafter, the amount represented by such voided check shall irrevocably revert to the MPC Plan Trustee for the benefit of the holders of other Claims and any Claim in respect of such voided check shall be discharged and forever barred from assertion against the MPC Plan Trustee.

xii. Minimum Distributions

No payment of Cash in an amount less than \$100 shall be made by the MPC Plan Trustee. Any Cash paid to the MPC Plan Trustee for the benefit of holders of Claims that is undistributable in accordance with this Section shall vest in the MPC Plan Trustee for the benefit of the holders of other Claims.

xiii. Setoffs

The MPC Plan Trustee may, but shall not be required, to set off against any Claim (for purposes of determining the Allowed amount of such Claim on which distribution shall be made), any Claims of any nature whatsoever that the Debtors may have against the holder of such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the MPC Plan Trustee of any such claim the Debtors may have against the holder of such Claim.

xiv. Allocation of Plan Distribution Between Principal and Interest

All distributions in respect of any Allowed Claim made by the MPC Plan Trustee shall be allocated first to the principal amount of such Allowed Claim, as determined for federal income tax purposes, and thereafter, to the remaining portion of such Claim comprising interest, if any (but solely to the extent that interest is an allowable portion of such Allowed Claim).

F. Hearing on Confirmation of the Plan

Section 1128(a) of the Bankruptcy Code requires that the Bankruptcy Court, after notice, hold a hearing on confirmation of a plan. A hearing on confirmation of the Plan will be held on the date and at the time specified in the Disclosure Orders, before the Honorable Katharine M. Samson in the Dan M. Russell, Jr. United States Courthouse, 2012 15th Street, 7th Floor, United States Bankruptcy Courtroom, Gulfport, Mississippi 39501 (the "**Confirmation Hearing**"). The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court without further notice except for an announcement made at the Confirmation Hearing or any adjournment thereof.

Section 1128(b) of the Bankruptcy Code provides that any party in interest may object to confirmation of a plan. Any objection to confirmation of the Plan must be made in writing, conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, set forth the name of the objector, the nature and amount of the Claim or Interest held or asserted by the objector against the Debtors' estates or property, the basis for the objection and the specific grounds therefor, including whether the objection pertains to the Consolidated Debtors, the Liquidated Debtors or the Clinton Debtor. **The objection, together with proof of service thereof, must be filed with the Clerk of Court on or before the time and date specified in the Disclosure Orders (the "**Plan Objection Deadline**") and served on the following persons by such Plan Objection Deadline:**

(a) Counsel for the Debtors, Stephen W. Rosenblatt and Christopher R. Maddux, Butler Snow LLP, 1020 Highland Colony Parkway, Suite 1400, Ridgeland, Mississippi 39157, steve.rosenblatt@butlersnow.com, chris.maddux@butlersnow.com;

(b) Counsel for the Committee, Derek F. Meek and Marc P. Solomon, Burr & Forman, LLP, 420 North 20th Street, Suite 3400, Birmingham, Alabama 35203, dmeek@burr.com and msolomon@burr.com; and

(c) Office of the United States Trustee, Christopher J. Steiskal, Sr., Assistant United States Trustee, 501 East Court Street, Jackson, Mississippi 39201, christopher.j.steiskal@usdoj.gov.

Objections to confirmation of the Plan are governed by Federal Rule of Bankruptcy Procedure 9014. **UNLESS AN OBJECTION TO CONFIRMATION IS TIMELY AND PROPERLY SERVED AND FILED, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.**

G. Requirements for Confirmation of the Plan

i. Acceptance

Holders of Claims in Classes 1, 4, 6, and 7 are Impaired under the Plan, and the holders of such Claims are entitled to vote on the Plan and, therefore, must accept the Plan in order for it to be confirmed without application of the “fair and equitable test”, described below, to such Class. As stated above, a Class of Claims will have accepted the Plan if the Plan is accepted by at least two-thirds (2/3) in dollar amount and a majority in number of the Claims of such Class (other than any Claims of creditors designated under Section 1126(e) of the Bankruptcy Code) that have voted to accept or reject the Plan.

Claims in Classes 2, 3 and 5 are not impaired by the Plan, and the holders thereof are conclusively presumed to have accepted the Plan. Holders of Interests in Class 8 of the Debtors, receive no distribution on account thereof and are conclusively deemed to not accept the Plan.

ii. Confirmation without Unanimous Acceptance; Cramdown

Section 1129(b) of the Bankruptcy Code provides that the Plan may be confirmed by the Court despite not being accepted by every Impaired class if (i) at least one Impaired class of Claims, excluding the claims of insiders, has accepted the Plan; and (ii) the Court finds that the Plan does not discriminate unfairly and is fair and equitable to the rejected classes. Among other things, such a finding would require a determination by the Court that the Plan provides that no holder of an Allowed Claim or Interest junior to the rejecting class will receive or retain property or payment under the Plan until or unless such rejecting class is paid in full.

The Debtors and the Committee reserve the right pursuant to Section 1129(b) of the Bankruptcy Code to request the Court to confirm the Plan if all of the applicable requirements of Section 1129(a) of the Bankruptcy Code have been met. In addition, the Debtors reserve the right pursuant to Section 1129(e) of the Bankruptcy Code to request the Court to strike any Ballot rejecting the Plan cast by any holder of a Claim or interest that was not cast in good faith.

iii. Absolute Priority Rule

The absolute priority rule provides that the Plan is fair and equitable with respect to a rejecting class if the rejecting class receives payment in full over time with interest or as long as no class junior to it receives a distribution under the Plan. The Debtors and the Committee believe that the Plan represents the best option available to maximize the return to all creditors. Furthermore, under the Plan, no inferior class of creditors or Interest holders will receive or retain anything unless the Allowed Claims of all superior classes are paid in full.

iv. Feasibility

Because the Debtors do not know how much money the MPC Plan Trustee will have in the Disbursing Account at the Effective Date, the holders of Allowed Administrative Claims that otherwise would be entitled to be paid in full in Cash on the Effective Date may need to wait to be paid until the MPC Plan Trustee has sufficient money to pay those Claims. Because each holder of an Allowed Administrative Claim either will be paid in Cash in full on the Effective

Date, or will wait to be paid as soon thereafter as practicable, or will agree to alternative treatment with the Debtors prior to the Effective Date, and because the MPC Plan Trustee is required only to pay the Claims according to the priorities established by the Plan and in each of the various Classes Pro Rata to the extent of remaining funds in the Disbursing Account, and because all existing Equity Interests in the Debtors (Class 8) will be extinguished and retired and the Debtors shall be dissolved, the Plan is feasible if it is accepted by each holder of an Impaired Allowed Administrative Claim and each by Voting Class. If so, there is no feasibility issue.

H. Conditions Precedent to Effective Date

i. Condition Precedent to Effectiveness

The Effective Date will not occur and the Plan will not become effective unless and until the Confirmation Order shall have been entered and shall have become a Final Order. Further, the Effective Date can occur if each holder of an Allowed Administrative Claim agrees and consents, whether expressly or impliedly, to defer the payment for such Allowed Administrative Claim until sixty (60) days after the receipt by the MPC Plan Trustee of (i) the Estate Settlement Payment pursuant to Section 5.4 or 5.5 of the Plan; (ii) the Excess Proceeds pursuant to Sections 5.4, 5.5, 5.6, or 5.7; or (iii) the Excess BP Proceeds pursuant to Section 5.8. Alternatively, if any holder of an Allowed Administrative Claim does not agree and consent to such deferred payment, the Effective Date will occur sixty (60) days after the receipt by the MPC Plan Trustee of (i) the Estate Settlement Payment pursuant to Section 5.4 or 5.5 of the Plan; (ii) the Excess Proceeds pursuant to Sections 5.4, 5.5, 5.6, or 5.7; or (iii) the Excess BP Proceeds pursuant to Section 5.8, whichever is the earliest date.

ii. Waiver of Condition Precedent

The condition precedent of the Plan may be waived, in whole or in part, by the Debtors or the MPC Plan Trustee, after consultation with and the approval of the CRO. Any such waiver may be effected at any time, without notice, without leave or order of the Bankruptcy Court and without any formal action.

iii. Satisfaction of Condition Precedent

Any actions required to be taken on the Effective Date will take place and will be deemed to have occurred simultaneously, and no such action will be deemed to have occurred prior to the taking of any other such action. In the event that the condition precedent specified has not occurred or otherwise been waived, (i) the Confirmation Order will be vacated, (ii) the Debtors and all holders of Claims and interests will be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred, and (iii) the Debtors' obligations with respect to Claims and Equity Interests will remain unchanged and nothing contained in the Plan will constitute or be deemed a waiver or release of any Claims or Equity Interests by or against the Debtors or any other Person to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors.

I. Effect of Confirmation

i. Binding Effect

Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan will bind any holder of a Claim against, or Equity Interest in, the Debtors and such holder's respective successors and assigns, whether or not the Claim or interests including any Equity Interest of such holder is impaired under the Plan and whether or not such holder is entitled to distribution under the Plan.

ii. Discharge of Claims

The confirmation of the Plan does not discharge the Debtors from any existing Debts and Claims asserted against the Debtors that arose at any time prior to the Effective Date, as provided by Section 1141(d)(3)(A) of the Bankruptcy Code.

iii. Release and Exculpation.

Each of the Debtors and each holder of a Claim or Interest who either (i) accepts a distribution under the Plan, (ii) votes to accept the Plan, or (iii) does not timely submit its Ballot voting on the Plan, shall be conclusively deemed for all purposes to have forever waived any and all Causes of Action against all Covered Parties, and released all Covered Parties from all Causes of Action, including but not limited to all Causes of Action arising in connection with or related to any act or omission in connection with, relating to, or arising out of, the Cases, the pursuit of confirmation of the Plan, the consummation of the Plan, or the administration of the Plan or the property to be distributed under the Plan or any of the Transactions contemplated by the Plan, to the fullest extent permissible under applicable law, except as to obligations expressly provided in or reserved by this Plan or the Confirmation Order. On the Effective Date, any and all Causes of Action against any of the Covered Parties shall automatically and immediately be fully and finally waived, released and discharged for all purposes.

None of the Covered Parties shall have or incur any liability to, or be subject to any right of action by, any of the Debtors or any holder of a Claim or Interest or the Committee or any other party in interest in the Cases, or any of their respective owners, members, officers, directors, managers, employees, agents, representatives, attorneys, advisors or other professional representatives, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of (i) the Cases, (ii) any act taken or omitted to be taken on or after the Petition Date in connection with the Cases, or (iii) the Disclosure Statement, the Plan or the documents and actions necessary to perform the Plan, except for obligations of any of the Covered Parties expressly arising under or in accordance with the Plan and Confirmation Order, and except for their willful misconduct or gross negligence; and each of the Covered Parties shall be entitled to rely reasonably upon the advice of counsel with respect to their duties and responsibilities under the Plan and Confirmation Order.

The Plan, however, incorporates, and does not affect or impair in any respect, the releases, discharges, covenants not to sue, and other covenants contained in the Environmental Settlement Agreement or the Committee Settlement Agreement. Nothing in

the Plan discharges, releases, precludes, or enjoins any liability to a Governmental Unit on the part of any Person other than Debtors.

iv. Injunction or Stay

Except as otherwise expressly provided in the Plan or in the Confirmation Order, all Persons or entities who have held, hold or may hold Claims against the Debtors will be permanently enjoined, from and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind on any such Claim against the MPC Plan Trustee; (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against any MPC Plan Trustee with respect to such Claim; (iii) creating, perfecting or enforcing any encumbrance of any kind against any MPC Plan Trustee or against the property or interests in property of any MPC Plan Trustee with respect to such Claim; (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due to any MPC Plan Trustee or against the property or interests in property of any MPC Plan Trustee with respect to such Claim; and (v) pursuing any Claim released pursuant to the Plan.

IX. GENERAL PROVISIONS

A. Dissolution of the Debtors

After the Effective Date, the Debtors shall be dissolved and the MPC Plan Trustee discharged at such time as (i) all Disputed Claims have been resolved; (ii) all Avoidance Actions and Causes of Action have been settled and resolved or judgments entered by Final Order and liquidated; and (iii) all distributions required to be made by the MPC Plan Trustee under the Plan have been made. The Debtors shall only exist for a period as long as is necessary to facilitate or complete the recovery and liquidation of the Avoidance Actions and Causes of Action and distribution of their proceeds. The MPC Plan Trustee shall not unduly prolong the duration of the Debtors and shall at all times endeavor to resolve, settle or otherwise dispose of all Avoidance Actions and Causes of Action, and to effect the distribution of the proceeds of the Avoidance Actions and Causes of Action in accordance with the terms hereof, and dissolve the Debtors as soon as practicable.

B. Dissolution of the Creditors' Committee

On the Effective Date, the Creditors' Committee will be dissolved and the members thereof will be released and discharged of and from all further authority, duties, responsibilities, and obligations related to and arising from and in connection with the Bankruptcy Cases.

C. Tax Reporting Requirements

Each holder of an Allowed Claim that is to receive a distribution under the Plan will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution.

D. No Transfer Tax

Pursuant to Section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of notes or equity securities under the Plan, the creation of any mortgage, deed of trust or other security interest, the assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer in anticipation of or in connection with the Plan, including, without limitation, any deeds, bills of sale or assignments executed in connection with any of the transactions contemplated under the Plan shall not be subject to any stamp, real estate transfer, mortgage recording or other similar tax.

E. Ad Valorem Tax Valuation Litigation with Jackson County

The Debtors have filed a Valuation Motion requesting the Court to enter an order determining the Debtors' tax liability to Jackson County, Mississippi, should be based upon values of their assets reflected by the sale process, expressions of interest and offers or non-qualified bids received by the Movants in an effort to determine tax liability of the Debtors and to grant relief from the excess taxation for tax years 2013, 2014, and 2015. The Court's ruling on the Valuation Motion will determine the extent of the Secured Claim of Jackson County, Mississippi, and also the extent of the rebate or the credit to which the Debtors may be entitled from Jackson County, Mississippi, for overpaid real and personal property ad valorem taxes.

F. Expedited Tax Determination

The MPC Plan Trustee is authorized under the Plan to request an expedited determination of taxes under Section 505(b) of the Bankruptcy Code for any or all returns filed for, or on behalf of, the Debtors for any and all taxable periods (or portions thereof) ending after the Commencement Date through and including the Effective Date.

G. Substantial Consummation

Upon completion of all payments to the Creditors pursuant to the Plan, this Plan will be deemed substantially consummated under Sections 1101 and 1127(b) of the Bankruptcy Code. Upon full consummation, the Plan Trustee will file appropriate pleadings seeking to close the Bankruptcy Cases.

H. Cancellation of Equity Interests

On the Effective Date, (a) all existing Equity Interests shall, without further act or action by any party, be cancelled, annulled, and extinguished, and any certificates representing such cancelled, annulled and extinguished Equity Interests shall be null and void; and (b) the Debtors shall be deemed dissolved. As soon as practicable following the Effective Date, on behalf of the Debtors, the MPC Plan Trustee is authorized: (i) to execute and file, or cause to be executed and filed, such articles or certificates of dissolution, and such other documents as are necessary to effect, complete or evidence its dissolution under the applicable laws of the States of Delaware and Mississippi, and (ii) to file any required, final federal, state and local tax returns, and to take such other action as shall be necessary or appropriate to effect a final determination of any amounts of federal, state or local taxes owed by the Debtors.

I. Removal of Officers and Directors

On the Effective Date, any then-currently serving directors, officers, managers or other members of any governing body of the Debtors will be removed from any office, directorship, or any other position held by any such Person with the Debtors and will be relieved of any further duties or obligations with respect to the Debtors, except as specifically provided in the Plan to wind up the affairs of and to accomplish the dissolution of the Debtors.

J. Authority of MPC Plan Trustee to Wind-Up Affairs of Debtor

The MPC Plan Trustee will be authorized to execute, deliver, file and record such contracts, instruments, assignments, conveyances, bills of sale, releases, indentures, certificates and any other agreement or document and take such action reasonably necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, without the need for further action by the board of directors or other managing body of the Debtors.

X. MISCELLANEOUS PROVISIONS**A. Confirmation Order and Plan Control**

In the event of an inconsistency between the terms of the Confirmation Order or the Plan with the Disclosure Statement, or any other agreement entered into between or among the Debtors and any third party, the Confirmation Order shall control the Plan, and the Plan shall control the Disclosure Statement. In the event of an inconsistency between the terms of the Environmental Settlement Agreement or the Committee Settlement Agreement with the Plan or the Disclosure Statement, the terms of the Environmental Settlement Agreement or the Committee Settlement shall control over the Plan or the Disclosure Statement. In the event of an inconsistency between the terms of the Environmental Settlement Agreement or the Committee Settlement Agreement with Confirmation Order, the terms of the Confirmation Order shall control over the Environmental Settlement Agreement or the Committee Settlement.

B. Modification of Plan

Amendments or modifications of or to the Plan may be proposed in writing by the Debtors, after consultation with and the approval of the Creditors' Committee, at any time prior to the Confirmation Date, provided that the Plan, as altered, amended or modified satisfies the conditions of Sections 1122 and 1123 of the Bankruptcy Code and the Debtors have complied with Section 1125 of the Bankruptcy Code. The Plan may be altered, amended or modified at any time after the Confirmation Date and before substantial consummation, provided: (i) the Plan, as altered, amended or modified, satisfies the requirements of Sections 1122 and 1123 of the Bankruptcy Code; (ii) the Bankruptcy Court, after notice and a hearing, confirms the Plan, as altered, amended or modified, under Section 1129 of the Bankruptcy Code; and (iii) the circumstances warrant such alterations, amendments or modifications. A holder of a Claim that has accepted the Plan will be deemed to have accepted the Plan, as altered, amended, or modified, if the proposed alteration, amendment, or modification does not materially and adversely change the treatment of the Claim of such holder.

Prior to the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan of Reorganization without further order or approval of the Bankruptcy Court, provided that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Equity Interests.

C. Revocation or Withdrawal of the Plan

The Debtor reserves the right to revoke or withdraw the Plan, in whole or in part, prior to the Confirmation Date. If the Debtors revoke or withdraw the Plan in whole prior to the Confirmation Date, then the Plan will be deemed null and void. In such event, nothing in the Plan will constitute or be deemed a waiver or release of any Claim or Equity Interest by or against the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors.

D. Severability of Plan Provisions

In the event that, prior to the Confirmation Date, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable in accordance with its terms.

E. Governing Law

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit to the Plan provides otherwise (in which case the governing law specified therein shall be applicable to such exhibit), the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Mississippi without giving effect to its principles of conflict of laws.

F. Notices

All notices, requests and demands to or upon the Debtors to be effective shall be in writing (including by electronic mail transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by electronic mail transmission, when received and confirmed by return electronic mail transmission, addressed as follows:

If to the Debtors, addressed to:

Mr. Jonathan J. Nash
Deloitte Transactions and Business Analytics LLP
Chief Restructuring Officer
400 West 15th St. Suite 1700
Austin, TX 78701
Telephone No.: (512) 527-4111
Email: jonnash@deloitte.com

With a copy to:

Stephen W. Rosenblatt
Butler Snow LLP
1020 Highland Colony Parkway, Suite 1400
Ridgeland, MS 39157
Telephone No.: (601) 985-4504
Email: steve.rosenblatt@butlersnow.com

-and-

If to the Committee, to:

Derek F. Meek
Burr & Forman LLP
420 North 20th Street, Suite 3400
Birmingham, AL 35203
Telephone: (205) 458-5471
Email: dmeek@burr.com

XI. JURISDICTION OF BANKRUPTCY COURT

Subsequent to Confirmation of the Plan (including after the Bankruptcy Cases have been closed), the Court shall retain jurisdiction of all matters arising out of or related to the Bankruptcy Case and the Plan pursuant to, and for the purposes of, Sections 105(a) and 1142 of the Bankruptcy Code, including, without limitation, the following purposes:

- i. To determine any and all objections to and proceedings involving the allowance, estimation, classification, priority, payment or subordination of Claims or Interests;
- ii. To determine any and all applications or motion for allowances of compensation and reimbursement of necessary expenses and any other fees and expenses authorized to be paid or reimbursed under the Bankruptcy Code;
- iii. To determine any and all application or motions pending on the Effective Date for the rejection or assumption of executory contracts or unexpired leases or for the assumption and

assignment, as the case maybe, of executory contracts or unexpired leases to which a Debtor is a party or which a Debtor may be liable, and to hear and determine, and if need be, liquidate, any and all Claims arising therefrom including the determination of defaults required to be cured;

iv. To hear and determine any timely objections to, or requests for estimation of, disputed Claims, in whole or in part;

v. To determine any and all applications, adversary proceedings and contested or litigated matters initiated or asserted by the Debtors on or prior to the Effective Date and initiated or asserted by the MPC Plan Trustee subsequent to the Effective Date and arising under Chapter 11 of the Bankruptcy Code or arising in or related to the Bankruptcy Cases, including but not limited to, (i) Causes of Action to avoid or recover transfers of the Debtors' property, including, but not limited to, all Avoidance Actions and actions pursuant to applicable state law, (ii) all Claims and Causes of Action arising from pre-petition activities of the Debtors, whether arising by statute or common law, whether arising under the laws of the United States, Mississippi or any other state having jurisdiction over any claim or controversy, and whether maintainable against third parties, affiliates or insiders of the Debtors, (iii) Claims, Causes of Action and other litigation that may adversely impact or affect the Post-Confirmation Debtors' property;

vi. To issue orders, determinations and rulings regarding the valuation, recovery, disposition, distribution, operation or use of the Debtors' property, including claims to recover preferences, fraudulent conveyances or damages of any type from any person and whether initiated before or after the Effective Date;

vii. To consider any modifications to the Plan, remedy any defect or omission or reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order;

viii. To determine all controversies, suits and disputes that may arise in connection with the interpretation, enforcement, implementation or consummation of the Plan or any Person's obligation and responsibilities thereunder;

ix. To consider and act on the compromise and settlement of any Claim against or Cause of Action by or against the Debtors or the MPC Plan Trustee;

x. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;

xi. To hear and determine all disputes involving the existence, scope, nature or otherwise of the discharges, releases, injunctions and exculpations granted under the Plan, the Confirmation Order or the Bankruptcy Code;

xii. To enforce the automatic stay and to issue injunctions and effect any other actions that may be necessary or appropriate to restrain interference by any Person or entity with the consummation, implementation, or enforcement of the Plan, the Confirmation Order or any other order of the Bankruptcy Court;

xiii. To determine such other matters and for such other purposes as may be provided in the Confirmation Order;

xiv. To issue such orders in aid of execution of the Plan to the extent authorized by 11 U.S.C. § 1142;

xv. To consider any amendments to or modifications of the Plan or to cure any defect or omission, or reconcile any inconsistency, in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

xvi. To hear and determine disputes or issues arising in connection with the interpretation, implementation or enforcement of the Plan, the Confirmation Order, any transactions or payments contemplated hereby, any agreement, instrument, or other document governing or relating to any of the foregoing or any settlement approved by the Bankruptcy Court;

xvii. To recover all assets of the Debtors and property of the bankruptcy estates, wherever located;

xviii. To determine matters concerning state, local and federal taxes in accordance with Sections 346, 505, 546 and 1146 of the Bankruptcy Code;

xix. To hear any other matter not inconsistent with the Bankruptcy Code; and

xx. To enter a final decree closing the Bankruptcy Cases.

XII. CONCLUSION AND RECOMMENDATION

The Debtors and the Committee believe that the Plan is in the best interests of all holders of Claims and Interests and of all other persons who will be affected by the confirmation of the Plan. The Plan is supported by the Committee and the Debtors urge the Voting Class to vote to accept the Plan and to evidence such acceptance by returning their Ballots so that they will be actually received by the Debtors' counsel by the Voting Deadline.

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DATED: July 1, 2016.

Respectfully submitted,

**MISSISSIPPI PHOSPHATES
CORPORATION, *et al.***

By: /s/ Stephen W. Rosenblatt

Stephen W. Rosenblatt
One of their Attorneys

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS**

By: /s/ Derek F. Meek

Derek F. Meek
One of its Attorneys

OF COUNSEL:

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**COUNSEL TO OFFICIAL COMMITTEE
OF UNSECURED CREDITORS**