



SO ORDERED,

Judge Katharine M. Samson  
United States Bankruptcy Judge  
Date Signed: September 7, 2016

The Order of the Court is set forth below. The docket reflects the date entered.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI  
SOUTHERN DIVISION

In re:	)	
	)	
MISSISSIPPI PHOSPHATES	)	
CORPORATION, <i>et al.</i> <sup>1</sup>	)	CASE NO. 14-51667-KMS
	)	Chapter 11
Debtors.	)	(Jointly Administered)
	)	

**AGREED ORDER GRANTING MOTION OF THE DEBTORS TO MODIFY  
THE AUTOMATIC STAY AS TO WORKERS' COMPENSATION CLAIMS**

[Dkt. # 1632]

This matter came on for consideration by the Court on the *Motion of the Debtors to Modify the Automatic Stay as to Workers' Compensation Claims* [Dkt. # 1632] (the "**Workers' Comp. Motion**")<sup>2</sup> filed by Mississippi Phosphates Corporation, *et al.*, the Debtors and debtors-in-possession herein (the "**Debtors**"), by and through their attorneys, requesting that the Court clarify that the automatic stay does not apply, and to the extent necessary, modify the automatic stay pursuant to Section 362(d) of the Bankruptcy Code as to the Debtors' statutory workers'

<sup>1</sup> The chapter 11 cases of the following affiliated Debtors have been administratively consolidated for joint administration pursuant to that certain *Order Granting Motion of the Debtor for Order Directing Joint Administration of Affiliated Cases Pursuant to Bankruptcy Rule 1015(b)*, dated October 29, 2014 [Dkt. # 62]: Mississippi Phosphates Corporation ("**MPC**"), Case No. 14-51667, Ammonia Tank Subsidiary, Inc. ("**ATS**"), Case No. 14-51668 and Sulfuric Acid Tanks Subsidiary, Inc. ("**SATS**"), Case No. 14-51671. These chapter 11 cases are sometimes referred to herein as the "**Bankruptcy Cases**."

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms as in the Motion.

compensation and employers' liability policies, longshore and harbor workers' compensation and employers' liability policies, or any program of insurance (for each policy year, as applicable, the "*Insurance Policy*" and collectively, the "*Insurance Policies*") so that for any claims under any of the Insurance Policies, the applicable insurance carrier(s), including, but not limited to, the insurance company affiliates of American International Group (each applicable insurance carrier, the "*Insurer*"), may approve the settlement of any of the claim under any of the Insurance Policies without further order of the Court. After considering the foregoing, the Court finds the Workers' Comp. Motion should be granted.

**IT IS, THEREFORE, ORDERED** that the Workers' Comp. Motion is granted.

**IT IS FURTHER ORDERED** that, pursuant to Section 362 of the Bankruptcy Code, to the extent that the automatic stay under Section 362(d) of the Bankruptcy Code applies to the Insurance Policies, such automatic stay is modified as follows:

(a) the Insurer, with respect to any of the Insurance Policies, and in accordance with the terms of the applicable Insurance Policy, may adjust, settle and pay any claim under any of the applicable Insurance Policies, and utilize collateral and funds held by the Insurer provided for that purpose, and otherwise carry out the terms and conditions of the Insurance Policies without further order of this Court; and,

(b) the Insurer may retain and use such collateral or security, any additional or replacement collateral or security, and any prior or future payment that may be provided to the Insurer in accordance with the terms of the applicable Insurance Policy; and,

(c) the Insurer may return and pay over to the MPC Liquidation Trust

any excess collateral and security in accordance with the terms of the Insurance Policies, the Asset Purchase Agreement and the Sale Order.

**IT IS FURTHER ORDERED** that this Order shall not modify or impair the rights of the insurance company affiliates of American International Group with respect to any Insurance Policies, any claims under any Insurance Policies, the Insurance Program Order or the Sale Order, which rights remain expressly preserved and that this Order shall not be construed as a waiver of any terms, conditions, exclusions or other provisions to any Insurance Policies, including the right to assert defenses to any claims for coverage if such action is warranted.

**IT IS FURTHER ORDERED** that with respect to all other insurance policies (other than the Insurance Policies), the automatic stay shall remain in full force and effect until further order of the Court.

**##END OF ORDER##**

**ORDER PREPARED AND SUBMITTED BY:**

By: /s/ Stephen W. Rosenblatt  
Stephen W. Rosenblatt (Miss. Bar No. 5676)  
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ONE OF THE ATTORNEYS FOR THE DEBTORS

**CONSENTED TO AND APPROVED FOR ENTRY:**

By: /s/ J. Leland Murphree  
J. Leland Murphree (*pro hac vice*)  
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