

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

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

NOTICE OF DEBTORS' AGREEMENT TO EXTEND: (1) DEADLINE FOR INVESTIGATION TERMINATION DATE AND CHALLENGE PERIOD UNDER INTERIM DIP ORDER; AND (2) TIME TO RESPOND TO MOTION OF DEBTORS, PURSUANT TO BANKRUPTCY CODE SECTIONS 105(A), 363, 365, 503, AND 507, AND BANKRUPTCY RULES 2002, 3007, 6004, 6006, 9007, AND 9014 FOR ENTRY OF: (I) ORDER (A) APPROVING SALES AND BIDDING PROCEDURES IN CONNECTION WITH SALE OF ASSETS OF THE DEBTORS, (B) APPROVING FORM AND MANNER OF NOTICE, (C) SCHEDULING AUCTION AND SALE HEARING, (D) AUTHORIZING PROCEDURES GOVERNING ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND (E) GRANTING RELATED RELIEF; AND (II) ORDER (A) APPROVING PURCHASE AGREEMENT, (B) AUTHORIZING SALE FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, AND (C) GRANTING RELATED RELIEF

[Dkt. ## 066, 155, 296, 312]

PLEASE TAKE NOTICE that Mississippi Phosphates Corporation and each of the affiliated debtors, each as debtor and debtor-in-possession (collectively, the "*Debtors*") file this *Notice of Debtors' Agreement to Extend: (1) Deadline for Investigation Termination Date and Challenge Period under Interim DIP Order; and (2) Time to Respond to Motion of Debtors, pursuant to Bankruptcy Code Sections 105(a), 363, 365, 503, and 507, and Bankruptcy Rules 2002, 3007, 6004, 6006, 9007, and 9014 for Entry of: (I) Order (A) Approving Sales and Bidding*

¹ 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*."

*Procedures in Connection with Sale of Assets of the Debtors, (B) Approving Form and Manner of Notice, (C) Scheduling Auction and Sale Hearing, (D) Authorizing Procedures Governing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (E) Granting Related Relief; and (II) Order (A) Approving Purchase Agreement, (B) Authorizing Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (C) Granting Related Relief (the “Sale Motion”) in order to: (1) extend the January 11, 2015 Investigation Termination Date and Challenge Period deadline under the Interim Order under Sections 105, 361, 362, 363, 364 and 507 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 2002, 4001 and 9014 (I) Authorizing the Debtors to Incur Post-Petition Senior Secured Superpriority Indebtedness; (II) Authorizing Use of Cash Collateral; (III) Granting Post-Petition Priming and Senior Priority Security Interests and Superpriority Claims; (IV) Granting Adequate Protection; (V) Modifying the Automatic Stay; and (VI) Scheduling a Final Hearing on the Motion [Dkt. # 066] (the “Interim DIP Order”) until **January 19, 2015**; and (2) to extend the deadline for filing objections to the Sale Motion until **January 12, 2015**.*

NOTICE IS FURTHER GIVEN that by agreement of the Debtors, the DIP Lenders, and the Committee, the January 11, 2015 Investigation Termination Date and Challenge Period deadline under the Interim DIP Order to permit any party in interest, including the Committee, to file an adversary proceeding or contested matter (i) challenging or objecting to the validity, perfection, enforceability, or priority of the Agent’s and Pre-Petition Lenders’ security interests in and liens on the Pre-Petition Collateral or the amount and allowance of the Pre-Petition Indebtedness, or (ii) otherwise asserting any claims or causes of action against the Agent or Pre-Petition Lenders (any action under (i) or (ii), a “*Challenge*”), is extended until **January 19, 2015**.

NOTICE IS FURTHER GIVEN that by agreement of the Debtors, the DIP Lenders, and the Committee, any objection or other response to the Sale Motion must be in writing and must be (i) filed with the Clerk of Court for the United States Bankruptcy Court, Southern District of Mississippi, 2012 15th Street, Suite 244, Gulfport, MS 39501, and (ii) served upon the Debtors' attorney, Stephen W. Rosenblatt, Butler Snow LLP, Post Office Box 6010, Ridgeland, MS 39158-6010, on or before **January 12, 2015**.

NOTICE IS FURTHER GIVEN that in the event no written objection or other responsive pleading is timely filed to the Sale Motion, the Court may consider and rule upon the Sale Motion ex parte.

Dated: December 31, 2014.

By: /s/ Stephen W. Rosenblatt
Stephen W. Rosenblatt (Miss. Bar No. 5676)
Christopher R. Maddux (Miss. Bar No. 100501)
J. Mitchell Carrington (Miss. Bar No. 104228)
Thomas M. Hewitt (Miss. Bar No. 104589)
BUTLER SNOW LLP
1020 Highland Colony Parkway, Suite 1400
Ridgeland, MS 39157
Telephone: (601) 985-4504
Fax: (601) 985-4500
Steve.Rosenblatt@butlersnow.com
Chris.Maddux@butlersnow.com
Mitch.Carrington@butlersnow.com
Thomas.Hewitt@butlersnow.com

ATTORNEYS FOR THE DEBTORS

CERTIFICATE OF SERVICE

I certify that the foregoing Notice was filed electronically through the Court's ECF system and served electronically on all parties enlisted to receive service electronically.

Dated: December 31, 2014.

By: /s/ Stephen W. Rosenblatt
STEPHEN W. ROSENBLATT

ButlerSnow 23996571v1