MPC-Proposed DIP Financing Budget

Roy Furrh to: Steve Rosenblatt 06/16/2015 05:02 PM

Cc: "Long, Kenneth (ENRD)", "Tenenbaum, Alan (ENRD)", "Fingerhood, Karl (ENRD)", "Raack, Pete", "Redleaf-Durbin, Joan", "Binford, Marshall", Chris Wells, "David Houston", "Lenard M. Parkins

Steve,

As we discussed last Friday, June 12, and today, MDEQ is concerned about the amount of the Butler Snow legal fees and other professional fees included in the proposed DIP Financing Budget submitted for review on Thursday, June 11, in the MPC bankruptcy. DOJ has also expressed interest related to the proposed professional fees.

MDEQ is also concerned the required quarterly financial assurance trust payment ($200,000 a quarter) for closure and post closure activities at the MPC facility was not funded in the first quarter and the proposed DIP budget does not include financial assurance payments for the upcoming second and third quarters of 2015.

I have also spoken to Lenders' counsel about our concerns.

In our conversation today, you indicated that Butler Snow plans to file an updated statement of its legal fees with specifics in the next couple of days which the Governments will review. As I mentioned to you in our earlier call today, MDEQ also requests details (budgets, supporting documentation, etc.) of legal and other professional fees proposed for the future.

If you have any questions related to this request, please call me at (601) 961-5260.

Appreciate your assistance.

Roy

EXHIBIT

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