

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

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

**NOTICE OF EXTENSION OF THE
BID DEADLINE, AUCTION DATE AND OTHER DEADLINES**

[Dkt. ## 155, 320, 509, 597]

PLEASE TAKE NOTICE that Mississippi Phosphates Corporation and each of the affiliated debtors, each as debtor-in-possession (collectively, the “*Debtors*”), after consulting with their Investment Banker and the Creditor Constituencies,² and with the consent of the United States Environmental Protection Agency, the Mississippi Department of Environmental Quality (collectively, the “*Governments*”), the Official Committee of Unsecured Creditors (the “*Committee*”), the United States Trustee, and the Agent and Pre-Petition Lenders (collectively, the “*Lenders*”), have decided to extend the date of the Bid Deadline and the date of the Auction.

PLEASE TAKE NOTICE that the Debtors hereby file this *Notice of Extension of the Bid Deadline and Auction Date under the Amended Order* (the “*Notice*”) pursuant to the *Amended Order Granting 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*

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*.”

² Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Amended Order.

of: (1) 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 [Dkt. # 597] (the “**Amended Order**”) and the Sales and Bidding Procedures.³ As noted in paragraph 18 of the Sales and Bidding Procedures:

The Debtors reserve their rights, in the exercise of their fiduciary obligations, and in consultation with the Investment Banker and the Creditor Constituencies . . . to modify the Sales and Bidding Procedures or impose, at or prior to the Auction, different and/or additional terms and conditions on the sale of the Sellers Assets . . . ”

NOTICE IS HEREBY GIVEN that to participate in the sales and bidding process, and to be deemed a “*Qualified Bidder*,” each potential bidder (except the DIP Agent, for and on behalf of the DIP Lenders, and the Agent, for and on behalf of the Pre-Petition Lenders, which are deemed to be Qualified Bidders) must comply with the requirements of Paragraph 5 the Sales and Bidding Procedures and deliver to the Notice Parties a written offer, so as to be received by no later than **Monday, May 18, 2015, at 12:00 p.m. (noon) (central time)** (the “*Bid Deadline*”).

NOTICE IS FURTHER GIVEN that the Debtors will make a determination, in consultation with the Investment Banker and the Creditor Constituencies, regarding whether a bid is a Qualified Bid and will notify each such bidder of such determination on or before **Tuesday, 12:00 p.m. (noon) (central time) on Tuesday, May 19, 2015.**

NOTICE IS FURTHER GIVEN that no later than **12:00 p.m. (noon) (central time) on Tuesday, May 19, 2015,** the Debtors will provide to each Qualified Bidder notice of the terms of

³ The Sales and Bidding Procedures are attached to the Amended Order as Exhibit “I”.

the highest or otherwise best Qualified Bid or Qualified Bids received (such highest or otherwise best Qualified Bid, the “*Auction Baseline Bid*”).

NOTICE IS FURTHER GIVEN that in the event that the Debtors determine there is more than one Qualified Bidder, the Debtors are authorized to conduct an Auction in the manner they determine, in consultation with the Investment Banker and the Creditor Constituencies, such Auction to be held on **Wednesday, May 20, 2015, beginning at 9:30 a.m. (prevailing Central Time)**, at the offices of Butler Snow LLP, 1020 Highland Colony Parkway, Suite 1400, Ridgeland, MS 39157, or such other location.

NOTICE IS FURTHER GIVEN that on or before **Wednesday, May 13, 2015, at 5:00 p.m. (central time)**, the Debtors will file with the Court, a proposed order (the “*Sale Order*”) with respect to authorizing the sale of the Sellers Assets and the assumption and assignment of the Assigned Contracts (as defined herein) to the Prevailing Purchaser pursuant to the terms and conditions of the Amended Order.

Dated: April 29, 2015.

By: /s/ Stephen W. Rosenblatt
Stephen W. Rosenblatt (Miss. Bar No. 5676)
Christopher R. Maddux (Miss. Bar No. 100501)
Paul S. Murphy (Miss. Bar No. 101396)
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
Paul.Murphy@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: April 29, 2015.

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

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