

United States Bankruptcy Court  
Southern District of Mississippi

In re:  
Mississippi Phosphates Corporation  
Debtor

Case No. 14-51667-KMS  
Chapter 11

**CERTIFICATE OF NOTICE**

District/off: 0538-6

User: wwatson  
Form ID: pdf012

Page 1 of 3  
Total Noticed: 2

Date Rcvd: Apr 27, 2015

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 29, 2015.

db #+Mississippi Phosphates Corporation, 601 Industrial Road, Pascagoula, MS 39581-3233  
aty +Derek F. Meek, Burr & Forman, LLP, 420 North 20th Street, Birmingham, AL 35203-3284

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.  
NONE. TOTAL: 0

\*\*\*\*\* BYPASSED RECIPIENTS \*\*\*\*\*

NONE. TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.  
USPS regulations require that automation-compatible mail display the correct ZIP.

Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update.  
While the notice was still deliverable, the notice recipient was advised to update its address with the court immediately.

**I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.**

**Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Apr 29, 2015

Signature: /s/Joseph Speetjens

**CM/ECF NOTICE OF ELECTRONIC FILING**

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 27, 2015 at the address(es) listed below:

Alan Lee Smith on behalf of Creditor C.E. McCraw asmith@bakerdonelson.com  
Allison Cecile Carroll on behalf of Creditor United States of America on behalf of its Agency the Internal Revenue Service allison.c.carroll@usdoj.gov, southern.taxcivil@usdoj.gov  
Amy Lassitter St. Pe' on behalf of Creditor City Electric Supply Co. astpe@dwwattorneys.com, kwilkinson@dwwattorneys.com  
Andrew R. Wilson on behalf of Creditor Blue Cross & Blue Shield of Mississippi awilson@blswlaw.com, sdaniels@blswlaw.com  
BMC Group, Inc. ecfservice@bmcgroup.com  
Bess M. Parrish Creswell on behalf of Financial Advisor Capstone Advisory Group LLC bcreswell@burr.com, mtomes@burr.com;khoffmann@burr.com;dmeek@burr.com;mstinson@burr.com  
Bess M. Parrish Creswell on behalf of Creditor Committee Official Committee of Unsecured Creditors of Mississippi Phosphates Corporation bcreswell@burr.com, mtomes@burr.com;khoffmann@burr.com;dmeek@burr.com;mstinson@burr.com  
Carey L. Menasco on behalf of Creditor Committee Premier Chemicals & Services, LLC clmenasco@liskow.com, gletman@liskow.com  
Carey L. Menasco on behalf of Creditor Committee Shrieve Chemical clmenasco@liskow.com, gletman@liskow.com  
Carter S Dobbs, III on behalf of Creditor Gregory McCloud cdobbs@pollandobbs.com, lai@pollandobbs.com  
Christopher James Steiskal, Sr. on behalf of U.S. Trustee United States Trustee christopher.j.steiskal@usdoj.gov, lois.e.walker@usdoj.gov; sarita.dukes@usdoj.gov; anita.f.benson@usdoj.gov  
Christopher R. Maddux on behalf of Debtor Mississippi Phosphates Corporation chris.maddux@butlersnow.com, vj.money@butlersnow.com; velvet.johnson@butlersnow.com; ecf.notices@butlersnow.com  
Christopher R. Maddux on behalf of Debtor Sulfuric Acid Tanks Subsidiary, Inc. chris.maddux@butlersnow.com, vj.money@butlersnow.com; velvet.johnson@butlersnow.com; ecf.notices@butlersnow.com  
Christopher R. Maddux on behalf of Debtor Ammonia Tank Subsidiary, Inc. chris.maddux@butlersnow.com, vj.money@butlersnow.com; velvet.johnson@butlersnow.com; ecf.notices@butlersnow.com  
Corby Davin Boldissar on behalf of Creditor Brock Services, LLC nobankecf@lockelord.com  
David Wheeler on behalf of Interested Party Phosphate Holdings, Inc. david@wheelerattys.com  
Dean Sterling Kidd on behalf of Creditor Caterpillar Financial Services Corporation skidd@bakerdonelson.com  
Douglas C. Noble on behalf of Creditor Interoceanic Corporation dnoble@mmqnlaw.com, hbreland@mmqnlaw.com  
Douglas Scott Draper on behalf of Interested Party Phosphate Holdings, Inc. ddraper@hellerdraper.com, kfritscher@hellerdraper.com; lwright@hellerdraper.com

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The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

Grover C Monroe, II on behalf of Creditor Committee Premier Chemicals & Services, LLC  
gcmmonroe@dunbarmonroe.com, slambert@dunbarmonroe.com; mbrown@dunbarmonroe.com

Grover C Monroe, II on behalf of Creditor Committee Shrieve Chemical  
gcmmonroe@dunbarmonroe.com, slambert@dunbarmonroe.com; mbrown@dunbarmonroe.com

Hovey Slayton Dabney, Jr. on behalf of Interested Party Phosphate Holdings, Inc.  
sdabney@hellerdraper.com, cnobles@hellerdraper.com

J Mitchell Carrington on behalf of Debtor Ammonia Tank Subsidiary, Inc.  
Mitch.Carrington@butlersnow.com, ecf.notices@butlersnow.com, velvet.johnson@butlersnow.com

J Mitchell Carrington on behalf of Debtor Mississippi Phosphates Corporation  
Mitch.Carrington@butlersnow.com, ecf.notices@butlersnow.com, velvet.johnson@butlersnow.com

J Mitchell Carrington on behalf of Debtor Sulfuric Acid Tanks Subsidiary, Inc.  
Mitch.Carrington@butlersnow.com, ecf.notices@butlersnow.com, velvet.johnson@butlersnow.com

James A. McCullough, II on behalf of Interested Party BP Energy Company  
jmccullough@brunini.com, dgarmon@brunini.com

James A. McCullough, II on behalf of Creditor Hydrovac Industrial Services, Inc.  
jmccullough@brunini.com, dgarmon@brunini.com

James Lawson Hester on behalf of Creditor E. I. du Pont de Nemours and Company  
lhester@wyattfirm.com, cmohon@wyattfirm.com; slancaster@wyattfirm.com

James S Carr on behalf of Interested Party BP Energy Company  
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James W. O'Mara on behalf of Creditor Trammo, Inc. omaraj@phelps.com,  
jo.bankruptcy.ecf@phelps.com; donaldg@phelps.com

James W. O'Mara on behalf of Creditor Committee Trammo, Inc. omaraj@phelps.com,  
jo.bankruptcy.ecf@phelps.com; donaldg@phelps.com

James W. O'Mara on behalf of Interested Party Trammo, Inc., f/k/a Transammonia, Inc.  
omaraj@phelps.com, jo.bankruptcy.ecf@phelps.com; donaldg@phelps.com

James W. O'Mara on behalf of Creditor Mississippi Ammonia Leasing, Inc. omaraj@phelps.com,  
jo.bankruptcy.ecf@phelps.com; donaldg@phelps.com

Jerome C Hafter on behalf of Interested Party Trammo, Inc., f/k/a Transammonia, Inc.  
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Joel L. Blackledge on behalf of Creditor KRISTOFER STEEL joel@blackledgelawfirm.com

Jonathan E Sholtis on behalf of Creditor Jerry Don Scudder, Jr. jsholtis@dshfirm.com,  
lconner@dshfirm.com

Karl Fingerhood on behalf of Interested Party US Dept. Of Justice, Env. Enf. Sec  
karl.fingerhood@usdoj.gov, kenneth.long@usdoj.gov

Karl Fingerhood on behalf of Interested Party Mississippi Department of Environmental  
Quality karl.fingerhood@usdoj.gov, kenneth.long@usdoj.gov

Karl D. Burrer on behalf of Creditor STUW LLC, as Administrative Agent  
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Kasee S. Heisterhagen on behalf of Creditor Committee Official Committee of Unsecured  
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Kenneth Gordon Long on behalf of Interested Party US Dept. Of Justice, Env. Enf. Sec  
Kenneth.long@usdoj.gov, efile\_ees@usdoj.gov

Kenneth Gordon Long on behalf of Interested Party Mississippi Department of Environmental  
Quality Kenneth.long@usdoj.gov, efile\_ees@usdoj.gov

Lacey Elizabeth Rochester on behalf of Creditor Committee Premier Chemicals & Services, LLC  
lrochester@liskow.com, lprice@liskow.com

Lacey Elizabeth Rochester on behalf of Creditor Committee Shrieve Chemical  
lrochester@liskow.com, lprice@liskow.com

Lawrence B. Voit on behalf of Creditor Nicholas Insulation Services, Inc. lvoit@silvervoit.com

Lawrence B. Voit on behalf of Creditor SPI/Mobile Pulley Works, Inc. lvoit@silvervoit.com

Lawrence B. Voit on behalf of Creditor Ranger Environmental Services, LLC lvoit@silvervoit.com

Lenard M. Parkins on behalf of Creditor STUW LLC, as Administrative Agent  
lenard.parkins@haynesboone.com

Leslie C. Heilman on behalf of Creditor E. I. du Pont de Nemours and Company  
heilmanl@ballardspahr.com

Lloyd H Randolph on behalf of Interested Party United States on behalf of Federal  
Communications Comm'n lloyd.randolph@usdoj.gov, janice.murray@usdoj.gov

Marc. P. Solomon on behalf of Creditor Committee Official Committee of Unsecured Creditors of  
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bmarshall@balch.com; smhollis@balch.com

Matthew Ward McDade on behalf of Creditor APRM, Inc. d/b/a Plant Maintenance Services  
mmcdade@balch.com, bmarshall@balch.com; smhollis@balch.com

Matthew Ward McDade on behalf of Creditor Mississippi Power Company mmcdade@balch.com,  
bmarshall@balch.com; smhollis@balch.com

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michael@watsonlegal.ms

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hdurham@milamhoward.com

Paul J. Delcambre, Jr on behalf of Creditor Mississippi Power Company pdelcambre@balch.com,  
dbeal@balch.com; smhollis@balch.com

Paul S. Murphy on behalf of Debtor Sulfuric Acid Tanks Subsidiary, Inc.  
paul.murphy@butlersnow.com, kitty.logan@butlersnow.com; ecf.notices@butlersnow.com

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Form ID: pdf012Page 3 of 3  
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The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

Paul S. Murphy on behalf of Debtor Ammonia Tank Subsidiary, Inc. paul.murphy@butlersnow.com, kitty.logan@butlersnow.com/ecf.notices@butlersnow.com  
 Paul S. Murphy on behalf of Debtor Mississippi Phosphates Corporation paul.murphy@butlersnow.com, kitty.logan@butlersnow.com/ecf.notices@butlersnow.com  
 Philip K. Jones, Jr on behalf of Creditor Committee Shrieve Chemical pkjones@liskow.com, dleblanc@liskow.com  
 Richard A. Montague, Jr. on behalf of Creditor Trammo, Inc. montagur@phelps.com, colleen.wheeler@phelps.com  
 Richard A. Montague, Jr. on behalf of Interested Party Trammo, Inc., f/k/a Transammonia, Inc. montagur@phelps.com, colleen.wheeler@phelps.com  
 Richard Mark Gaal on behalf of Creditor Flexicrew Staffing, Inc. , pholder@mcdowellknight.com;aminor@mcdowellknight.com  
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 Robert Alan Byrd on behalf of Creditor STUW LLC, as Administrative Agent rab@byrdwiser.com, wrs@byrdwiser.com;WandaRitaStanovich@gmail.com  
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 Roger Adam Kirk on behalf of Creditor Brock Services, LLC akirk@gorekilpatrick.com  
 Roy Hendee Furrh on behalf of Interested Party US Dept. Of Justice, Env. Enf. Sec roy\_furrh@deq.state.ms.us, royhfurrh@aol.com  
 Roy Hendee Furrh on behalf of Interested Party Mississippi Department of Environmental Quality roy\_furrh@deq.state.ms.us, royhfurrh@aol.com  
 Shane Whitfield on behalf of Creditor Jerry Shumock shane@andrewburrell.com, kristina@andrewburrell.com  
 Sheryl W. Bey on behalf of Creditor ACE American Insurance Company, et al sbey@bakerdonelson.com, mmathews@bakerdonelson.com;sgreer@bakerdonelson.com;mbufkin@bakerdonelson.com  
 Stephen W. Rosenblatt on behalf of Debtor Mississippi Phosphates Corporation Steve.Rosenblatt@butlersnow.com, velvet.johnson@butlersnow.com;VJ.Money@butlersnow.com/ecf.notices@butlersnow.com  
 Stephen W. Rosenblatt on behalf of Debtor Sulfuric Acid Tanks Subsidiary, Inc. Steve.Rosenblatt@butlersnow.com, velvet.johnson@butlersnow.com;VJ.Money@butlersnow.com/ecf.notices@butlersnow.com  
 Stephen W. Rosenblatt on behalf of Debtor Ammonia Tank Subsidiary, Inc. Steve.Rosenblatt@butlersnow.com, velvet.johnson@butlersnow.com;VJ.Money@butlersnow.com/ecf.notices@butlersnow.com  
 Ted Lampton on behalf of Interested Party Mississippi Department of Environmental Quality ted\_Lampton@deq.state.ms.us  
 Ted Lampton on behalf of Interested Party US Dept. Of Justice, Env. Enf. Sec ted\_Lampton@deq.state.ms.us  
 Thomas A McKnight, Jr. on behalf of Creditor McCain Engineering Co., Inc. tmcknight@wallacejordan.com, rrogers@wallacejordan.com  
 Thomas J Butler on behalf of Creditor Alabama Electric Motor Services, LLC d/b/a TMC Electric Motor Services tbutler@maynardcooper.com  
 Thomas M Hewitt on behalf of Debtor Sulfuric Acid Tanks Subsidiary, Inc. thomas.hewitt@butlersnow.com, ecf.notices@butlersnow.com,velvet.johnson@butlersnow.com  
 Thomas M Hewitt on behalf of Debtor Mississippi Phosphates Corporation thomas.hewitt@butlersnow.com, ecf.notices@butlersnow.com,velvet.johnson@butlersnow.com  
 Thomas M Hewitt on behalf of Debtor Ammonia Tank Subsidiary, Inc. thomas.hewitt@butlersnow.com, ecf.notices@butlersnow.com,velvet.johnson@butlersnow.com  
 United States Trustee USTPRegion05.JA.ECF@usdoj.gov  
 William H Patrick, III on behalf of Interested Party Phosphate Holdings, Inc. wpatrick@hellerdraper.com, kfritscher@hellerdraper.com  
 William J. Little, Jr. on behalf of Creditor HC2 Holding Inc. ecf@lentzlittle.com  
 William L Smith on behalf of Creditor Robert E Jones bsmith@balch.com, bbryant@balch.com  
 William Lee Watt on behalf of Creditor Nicholas Insulation Services, Inc. lwatt@gibbswhitwell.com, akelly@gibbswhitwell.com  
 William P. Wessler on behalf of Creditor Bastech, LLC wwessler@cableone.net  
 William P. Wessler on behalf of Creditor Jackson County Port Authority wwessler@cableone.net

TOTAL: 91



SO ORDERED,

Judge Katharine M. Samson  
United States Bankruptcy Judge  
Date Signed: April 27, 2015

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)
	)	

**ORDER GRANTING MOTION OF THE DEBTORS TO RENEW AND EXTEND 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; AND (V) MODIFYING THE AUTOMATIC STAY**  
[Dkt. ## 66, 575, and 707]

This matter came before the Court on the *Motion of the Debtors to Renew and Extend Interim Order Pursuant to Sections 105, 361, 362, 363, 364 and 507 of the Bankruptcy Code and*

<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*.”

*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; and (V) Modifying the Automatic Stay (the “**Motion to Renew and Extend Interim DIP Order**”) [Dkt. # 707] filed by the debtors and debtors-in-possession (the “**Debtors**”) in the above-captioned Bankruptcy Cases seeking to extend and renew the Interim DIP Order<sup>2</sup> on the terms set forth in the Motion.*

The Court considered the *Motion to Renew and Extend Interim DIP Order* and finds as follows:

1. This Court has jurisdiction over the subject matter of the *Motion to Renew and Extend Interim DIP Order* pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. On March 10, 2015, the Court entered the *First Extended Interim DIP Order* [Dkt. # 575] in which the Initial Interim DIP Order was renewed, extended and approved to remain in effect for forty-five (45) days from the date of the Extended Interim DIP Order, or until April 24, 2015.

3. The Debtors assert that proper notice of the *Motion to Renew and Extend Interim DIP Order* was given to all persons who are registered users of the CM/ECF System for these Bankruptcy Cases, and such notice and an opportunity for a hearing were appropriate under these particular circumstances.

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<sup>2</sup> All otherwise undefined terms have the meanings ascribed in the *Motion to Renew and Extend Interim DIP Order*:

4. The relief requested in the *Motion to Renew and Extend Interim DIP Order* has been agreed to by the Lenders, the Governments, and the Committee.

5. The *Motion to Renew and Extend Interim DIP Order* should be granted.

IT IS, THEREFORE ORDERED that the *Motion to Renew and Extend Interim DIP Order* is GRANTED.

IT IS FURTHER ORDERED that the Interim DIP Order is renewed, extended and approved to remain in effect until June 15, 2015 if the Final DIP Order has not been entered by the Court prior to such date.

IT IS FURTHER ORDERED that the Debtors are authorized to obtain financing and use cash collateral under the terms of the Interim DIP Order, as renewed, extended and approved pursuant to this Order.

IT IS FURTHER ORDERED that the Amended Term Sheet attached hereto as **Exhibit "A"** and the Amended Approved Budget for interim financing and use of cash collateral attached hereto as **Exhibit "B"**, be substituted in lieu of Exhibits A and C to the DIP Motion [Dkt. # 14] and approved.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction over all matters pertaining to the implementation, interpretation and enforcement of this Order.

**###END OF ORDER###**

**Exhibit "A"**

***Third Amended Term Sheet***

**Summary of Indicative Terms and Conditions for  
Proposed Interim Debtor-in-Possession Financing**

This Term Sheet (the “**Third Amended Term Sheet**”) sets forth the material terms of a proposed interim debtor-in-possession financing facility (the “**DIP Facility**”) to be provided by DIP Lenders<sup>1</sup> to the Debtors in their Chapter 11 Cases.

Incorporation of Initial Interim DIP Order and Term Sheet	Except as modified herein, all terms and provisions of the Term Sheet (as defined in the Initial Interim DIP Order) shall be incorporated herein by reference as if set forth in full
Loan Advances:	<p>Pursuant to the terms and conditions of this Third Amended Term Sheet and the Order approving the renewal, extension and amendment of the Initial Interim DIP Order (the “<b>Second Extension DIP Order</b>”), the DIP Lenders shall make advances (the “<b>Loan Advances</b>”) to the Debtors in an aggregate amount up to \$750,000, in addition to the amounts previously advanced by the DIP Lenders to the Debtors, to fund certain operational and administrative costs of the Chapter 11 Cases, with such Loan Advances subject to the timing and details of, and to be used in accordance, with the Third Amended Budget prepared by the Debtors.</p> <p>An initial advance of \$250,000 shall be available during the period from the second business day after the entry of the Second Extension Order through the date of entry of the Final DIP Order. Subsequent advances, of up to \$500,000, shall be available to the Debtors provided that acceptable progress is being made on the DIP Lenders’ negotiations with the United States and Mississippi Department of Environmental Quality (together, the “<b>Environmental Claimants</b>”). The determination of whether such progress is acceptable shall be determined solely by the DIP Lenders in their reasonable judgment of whether they believe they will be able to reach a consensual resolution of the claims asserted by the Environmental Claimants.</p> <p>There shall be no undertaking or obligation by the DIP Agent or the DIP Lenders to fund more than an additional advance of \$750,000 under this Third Amended Term Sheet or the Second Extension DIP order or to make any further advances absent further agreement to do so and further order of the court which must be acceptable to the DIP Agent.</p> <p>All Loan Advances shall be deemed to be the DIP Agent’s cash collateral, which shall be used with the consent of the DIP Agent and DIP Lenders pursuant to the terms of this Third Amended Term Sheet, the Third Amended Approved Budget and the Second Extension DIP Order.</p> <p>The obligation of the DIP Lenders to fund any Loan Advances shall be</p>

<sup>1</sup> All otherwise undefined terms have the meanings set forth in the *Motion of the Debtors to Renew and Extend Interim Order Pursuant to 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; and (V) Modifying the Automatic Stay* (the “**Motion**”).



	expressly conditioned on the absence of any adversary proceeding, contested matter, lawsuit, or any other proceeding in any court, tribunal, administrative or regulatory forum, initiated or filed by any party-in-interest: (i) challenging or objecting to the amount of Agent's pre-petition claims, 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 Agent's right to credit bid at any sale under sections 363 or 1129; (ii) seeking recharacterization or equitable subordination of the Agent's Pre-Petition Claims, or (iii) asserting any claim against the Agent or the Pre-Petition Lenders related to the Agent's liens and claims, including of a type or character.
Maturity Date:	<p>The Borrowers shall be obligated to repay the advances under the DIP Facility in full, including accrued interest thereon and related costs and expenses (collectively, the "<b>DIP Obligations</b>"), on June 1, 2015 (the "<b>Maturity Date</b>").</p> <p>Following the occurrence of the Maturity Date, the DIP Lenders shall not be obligated to fund further Loan Advances under the DIP Facility.</p>
Termination Events:	As provided in the Initial Interim DIP Order, <u>provided, however</u> , that there shall be no Termination Event or Event of Default for the failure to comply with any Sale Milestone.
Carve Out:	The super priority claims and Liens granted to the DIP Lenders or the DIP Agent under the DIP Orders shall be subject to the Carve Out (as defined in the DIP Orders) for (a) the unpaid fees of the Clerk of the Court and the U.S. Trustee; (b) the fees and expenses incurred by any Chapter 7 trustee and any professionals retained by such trustee, in an aggregate amount not to exceed \$50,000; (c) to the extent provided in the Third Amended Approved Budget and allowed by final order (which cannot exceed such budgeted amounts), all unpaid fees and expenses of Chapter 11 professionals retained by the Debtors or the Committee, which are incurred at any time on or before the first business day following a Termination Event, whether allowed by the Court prior to or after the Termination Event; and (d) after the first business day following a Termination Event, to the extent allowed by a final order, the payment of reasonable fees of such Chapter 11 professionals referenced in <i>clause (c)</i> above, pro rata, in an aggregate amount not to exceed <b>\$300,000</b> . Nothing herein shall impose an obligation on the DIP Lenders to advance any amounts to pay the Carve Out.

ButlerSnow 25692002

**Exhibit "B"**

***Amended Approved Budget***

ButlerSnow 25583679

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Total
Mississippi Phosphates Corp. DIP Budget	1	2	3	4	5	6	7	8	9	10	11	12	13	14		
Week Ending:	3/9/15	3/15/15	3/22/15	3/29/15	4/5/15	4/12/15	4/19/15	4/26/15	5/3/15	5/10/15	5/17/15	5/24/15	5/31/15	6/7/15		
Beginning Cash	\$ 3,170,508	\$ 3,040,800	\$ 2,416,558	\$ 988,178	\$ 800,196	\$ 651,520	\$ 411,583	\$ 447,241	\$ 371,385	\$ 681,407	\$ 880,580	\$ 585,979	\$ 440,146	\$ 209,117		\$ 3,170,508
DAP/MAP Provisional Amount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MAP/DAP true-up on Netback	9,754	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,754
Truck Sales (Included in basic DAP sales above)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal Management Fee Amortize	-	134,404	-	-	-	-	-	-	313,281	-	270,000	-	-	-	-	717,685
Mazuma and other refunds	175,000	-	550	17,000	-	144,826	289,551	-	1,013,780	-	-	-	-	-	-	1,640,806
<b>Total Receipts</b>	<b>184,754</b>	<b>134,404</b>	<b>550</b>	<b>17,000</b>	<b>-</b>	<b>144,826</b>	<b>289,551</b>	<b>-</b>	<b>1,327,061</b>	<b>-</b>	<b>270,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,368,245</b>
<b>Total Cash Available</b>	<b>3,355,257</b>	<b>3,175,204</b>	<b>2,417,108</b>	<b>1,005,178</b>	<b>800,196</b>	<b>796,346</b>	<b>701,134</b>	<b>447,241</b>	<b>1,698,446</b>	<b>681,407</b>	<b>1,150,580</b>	<b>885,979</b>	<b>440,146</b>	<b>209,117</b>	<b>-</b>	<b>3,538,748</b>
<b>OPERATIONAL COST DISBURSEMENTS:</b>																
Raw Material Purchased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	162,761	246	158,514	1,300	147,788	-	137,189	-	128,580	-	127,474	-	128,969	-	-	990,166
BCBS Claims	67,362	-	-	-	20,478	-	-	-	25,000	-	-	-	-	-	-	107,855
Workers Comp Claims	-	-	1,412	15,789	-	-	-	-	14,500	-	-	-	-	-	-	45,201
MGA/Corp. Governance	-	5,000	-	-	-	21,000	-	-	135,832	-	16,005	-	16,005	5,000	-	200,863
Utilities & Gas	21,328	20,048	25,771	28,790	17,924	17,570	23,907	38,000	78,000	38,000	38,000	38,000	38,000	38,000	-	451,339
Property and Casualty Insurance	-	(58,348)	281,120	-	-	-	-	179,828	-	-	-	-	179,828	-	-	602,428
Other Operational Spending	14,759	17,414	19,789	5,838	27,082	39,455	(4,001)	24,827	24,827	24,827	40,127	24,827	24,827	24,827	-	310,377
Property Tax Estrow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total Operational Costs</b>	<b>266,280</b>	<b>5,960</b>	<b>481,606</b>	<b>48,717</b>	<b>213,162</b>	<b>78,025</b>	<b>157,095</b>	<b>242,655</b>	<b>403,799</b>	<b>62,827</b>	<b>223,607</b>	<b>62,827</b>	<b>384,029</b>	<b>81,327</b>	<b>-</b>	<b>2,708,228</b>
<b>PREPAID AND CAPITAL ADDITION DISBURSEMENTS</b>																
Contingency	-	-	-	-	-	1,206	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	71,206
<b>Sub-Total Prepaid and Capital Addition Disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,206</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>71,206</b>
<b>Environmental Spending</b>																
Environmental Management - Allen Engineering	-	20,000	-	-	20,000	-	20,000	-	20,000	-	20,000	-	20,000	-	-	120,000
Waste Water Treatment Chemicals/Environmental Spend	21,594	25,775	41,600	64,131	80,000	39,916	51,948	45,000	45,000	45,000	45,000	45,000	45,000	45,000	-	584,864
Flooded Assurance Trust Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total Environmental Spending</b>	<b>21,594</b>	<b>45,775</b>	<b>41,600</b>	<b>64,131</b>	<b>80,000</b>	<b>39,916</b>	<b>71,948</b>	<b>45,000</b>	<b>65,000</b>	<b>45,000</b>	<b>65,000</b>	<b>45,000</b>	<b>65,000</b>	<b>45,000</b>	<b>45,000</b>	<b>704,864</b>
<b>Bankruptcy Fees and Expenses</b>																
<b>Debtor Costs - Legal and other Services</b>																
Butler Snow	-	-	-	-	-	220,000	-	-	220,000	250,000	-	-	-	-	800,000	990,000
Deloitte - CFO	26,833	28,645	25,724	25,000	26,342	25,000	25,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	-	378,344
Deloitte - Document Discovery	-	-	-	-	-	-	-	-	125,000	-	-	-	-	-	-	125,000
BMC	-	-	-	-	-	26,277	-	-	86,522	28,000	-	-	-	-	25,000	112,799
Sandler O'Neill	-	-	-	-	-	37,060	-	-	37,457	40,000	-	-	-	-	40,000	154,517
Debtor Interest Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UCC Professionals	-	175,000	-	-	-	72,500	-	-	72,500	80,000	-	-	-	-	80,000	480,000
US Trustee and Court Costs	-	-	-	-	-	-	-	-	20,000	-	-	-	-	-	-	20,000
<b>Total Bankruptcy Costs</b>	<b>26,833</b>	<b>208,645</b>	<b>25,724</b>	<b>25,000</b>	<b>26,342</b>	<b>380,837</b>	<b>25,000</b>	<b>28,000</b>	<b>539,479</b>	<b>423,000</b>	<b>28,000</b>	<b>28,000</b>	<b>28,000</b>	<b>28,000</b>	<b>473,000</b>	<b>2,280,581</b>
Cash Consumed	314,457	255,780	548,930	137,847	289,504	499,985	259,944	325,655	1,017,288	540,827	324,607	145,827	487,029	609,327	-	5,744,559
DIP Lending Activity	-	497,135	-	52,865	140,828	109,172	-	-	250,000	-	250,000	-	250,000	250,000	250,000	2,800,000
<b>Ending Cash</b>	<b>\$ 3,040,800</b>	<b>\$ 2,416,558</b>	<b>\$ 988,178</b>	<b>\$ 800,196</b>	<b>\$ 651,520</b>	<b>\$ 411,583</b>	<b>\$ 447,241</b>	<b>\$ 371,385</b>	<b>\$ 681,407</b>	<b>\$ 390,580</b>	<b>\$ 335,979</b>	<b>\$ 440,146</b>	<b>\$ 209,117</b>	<b>\$ 93,790</b>	<b>\$ -</b>	<b>\$ 93,790</b>
<b>Balafon - DIP Borrowing</b>	<b>-</b>	<b>497,135</b>	<b>-</b>	<b>52,865</b>	<b>140,828</b>	<b>109,172</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>-</b>	<b>250,000</b>	<b>-</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>2,300,000</b>

\* Advances will be made only upon the subsequent agreement of the Debtors and the DIP Lenders pursuant to the terms of the Initial Interim DIP Order and the Second Extension Order.

**ORDER PREPARED AND SUBMITTED BY:**

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