



***Renew and Extend Interim DIP Order***”) in which the Debtors request the Court to extend and renew that certain *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; (V) Modifying the Automatic Stay; and (VI) Scheduling a Final Hearing on the Motion* [Dkt. # 66] (the “***Initial Interim DIP Order***”),<sup>2</sup> which was renewed and extended by the First DIP Extension Order<sup>3</sup> and the Second DIP Extension Order,<sup>4</sup> and for such other, further, and general relief to which the Debtors may be entitled. In support of the Motion, the Debtors present the following matters:

1. This Court has jurisdiction over the subject matter of this Motion 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). This Motion is governed procedurally by 11 U.S.C. § 102(1) and Federal Bankruptcy Rules 2002 and 9006(c).

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Initial Interim DIP Order.

<sup>3</sup> The Initial Interim DIP Order was renewed and extended by the *Order Granting 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; (V) Modifying the Automatic Stay; and (VI) Scheduling a Final Hearing on the Motion* [Dkt. # 575] (the “***First DIP Extension Order***”).

<sup>4</sup> The Initial Interim DIP Order was renewed and extended by the *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. # 717] (the “***Second DIP Extension Order***”).

2. On March 10, 2015, the Court entered the First DIP Extension Order in which the Initial Interim DIP Order was renewed and extended for forty-five (45) days from the date of the First DIP Extension Order, or until April 24, 2015.

3. On April 27, 2015, the Court entered the Second DIP Extension Order in which the Initial Interim DIP Order was renewed and extended until June 15, 2015.

4. The relief requested in the Third Motion to Renew and Extend Interim DIP Order is necessary to avoid immediate and irreparable harm to the Debtors and to the bankruptcy estates. The Debtors need to amend the Initial Interim DIP Order in order to obtain additional advances from the Lenders and to utilize cash collateral of the Lenders to operate and pay necessary expenses of these Bankruptcy Cases, including the maintenance of the Debtors' environmental obligations, insurance premiums, payroll and professional fees. Accordingly, it is necessary that the Court address the Third Motion to Renew and Extend Interim DIP Order on an expedited basis to protect the bankruptcy estates, to allow the Debtors to continue business operations, to address the environmental obligations, and to permit the Debtors to move forward in these Bankruptcy Cases.

5. The DIP Lenders require a Court order approving advances to be made under the Initial Interim DIP Order as renewed and extended prior to advancing any additional funds after June 15, 2015, which necessitated the filing of the Third Motion to Renew and Extend Interim DIP Order, as renewed and extended.

6. The Debtors respectfully request that the Court set the Third Motion to Renew and Extend for hearing (the "**Hearing**"), on an expedited basis as soon as the Third Motion to Renew and Extend Interim DIP Order may be heard, in the Dan M. Russell, Jr. United States Courthouse, 2012 15<sup>th</sup> Street, 7<sup>th</sup> Floor, United States Bankruptcy Courtroom, Gulfport, MS

39501, or, in the alternative, for the Court to renew and extend the Interim DIP Order without notice as appropriate pursuant to the requirements of “after notice and a hearing” of 11 U.S.C. § 102(1).

7. Both the relief requested in the Third Motion to Renew and Extend Interim DIP Order, and also in this Motion, have been agreed to by the Lenders, the Governments, and the Committee.

8. Good cause exists to shorten the notice and objection periods and expedite the Hearing with respect to entry of an order on the Third Motion to Renew and Extend Interim DIP Order in these particular circumstances pursuant to Section 102(1) of the Bankruptcy Code and Federal Bankruptcy Rules 2002 and 9006(c). Notice will be given through the Court’s ECF system and served electronically on all persons who are registered users of the CM/ECF System for the Bankruptcy Cases.

**WHEREFORE**, the Debtors respectfully request the Court either: (a) enter an order setting an expedited hearing on the Third Motion to Renew and Extend Interim DIP Order as soon as the Third Motion to Renew and Extend Interim DIP Order may be heard, in the Dan M. Russell, Jr. United States Courthouse, 2012 15<sup>th</sup> Street, 7<sup>th</sup> Floor, United States Bankruptcy Courtroom, Gulfport, MS 39501; or in the alternative, or (b) renew and extend the Interim DIP Order without notice as appropriate pursuant to the requirements of “after notice and a hearing” of 11 U.S.C. § 102(1); and (c) grant the Debtors such other and further relief as the Court deems just and proper.

*[Remainder of Page Intentionally Left Blank]*

Dated: June 12, 2015.

Respectfully submitted,

MISSISSIPPI PHOSPHATES CORPORATION, *et al.*

By: /s/ Thomas M. Hewitt

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ATTORNEYS FOR THE DEBTORS

**CERTIFICATE OF SERVICE**

I certify that the foregoing pleading was filed electronically through the Court's ECF system and served electronically on all persons who are registered users of the CM/ECF System for the Bankruptcy Cases.

Dated: June 12, 2015.

/s/ Thomas M. Hewitt  
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