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 Page 1 of 3 Date Rcvd: Mar 30, 2015
Form ID: pdf012 Total Noticed: 2

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 01, 2015.
db #+Mississippi Phosphates Corporation, 601 Industrial Road, Pascagoula, MS 39581-3233
sp +Motley Rice LLC, 28 Bridgeside Boulevard, Mount Pleasant, SC 29464-4399

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 01, 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 March 30, 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, la1@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, lrichardson@mmqnlaw.com
Douglas Scott Draper on behalf of Interested Party Phosphate Holdings, Inc. ddraper@hellerdraper.com, kfritscher@hellerdraper.com;lwright@hellerdraper.com

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 gcmonroe@dunbarmonroe.com, slambert@dunbarmonroe.com;mbrown@dunbarmonroe.com
Grover C Monroe, II on behalf of Creditor Committee Shrieve Chemical gcmonroe@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 KDWBankruptcyDepartment@KelleyDrye.com
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. hafterj@phelps.com, spellt@phelps.com
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 karl.burrer@haynesboone.com, ishmael.kamara@haynesboone.com
Kasee S. Heisterhagen on behalf of Creditor Committee Official Committee of Unsecured Creditors of Mississippi Phosphates Corporation kheisterhagen@burr.com, severett@burr.com
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
Marc. P. Solomon on behalf of Creditor Committee Official Committee of Unsecured Creditors of Mississippi Phosphates Corporation msolomon@burr.com
Marcus M. Wilson on behalf of Creditor Blue Cross & Blue Shield of Mississippi mwilson@blswlaw.com, sdaniels@blswlaw.com
Matthew Ward McDade on behalf of Creditor VIP International, Inc. mmcdade@balch.com, bmarshall@balch.com;smhollis@balch.com
Matthew Ward McDade on behalf of Creditor Scott Company, LLC mmcdade@balch.com, 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
Michael D Watson, Jr on behalf of Creditor International Welding & Fabrication, Inc. michael@watsonlegal.ms
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
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

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

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
Robert Alan Byrd on behalf of Plaintiff STUW LLC, as Administrative Agent rab@byrdwiser.com, wrs@byrdwiser.com;WandaRitaStanovich@gmail.com
Robert Alan Byrd on behalf of Creditor STUW LLC, as Administrative Agent rab@byrdwiser.com, wrs@byrdwiser.com;WandaRitaStanovich@gmail.com
Robert Ball McGinley, Jr. on behalf of Creditor Flexicrew Staffing, Inc. rmcginley@mcdowellknight.com, rgaal@mcdowellknight.com;aminor@mcdowellknight.com;ssmith@mcdowellknight.com;mkrscourtdocs@gmail.com
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, larcher@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: 89

SO ORDERED,

Judge Katharine M. Samson
United States Bankruptcy Judge
Date Signed: March 30, 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, *et al.*[1]	)	**CASE NO. 14-51667-KMS**
	)	**Chapter 11**
	)	
Debtors	)	**Jointly Administered**
	)	

ORDER GRANTING APPLICATION OF DEBTORS TO EMPLOY MOTLEY RICE LLC AS SPECIAL COUNSEL FOR DEBTORS
[Dkt. # 514]

This matter came before the Court on the *Application to Employ Motley Rice LLC as Special Counsel for Debtors* (the "***Application***")[2] [Dkt. # 514] filed herein by Mississippi Phosphates Corporation, *et al.* the debtors and debtors-in-possession (the "***Debtors***") in these Bankruptcy Cases, and the *Amended Affidavit of Joseph F. Rice of Motley Rice* (the "***Amended***

[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***."

Rice Affidavit") [Dkt. # 546], the *Supplemental Affidavit of Joseph F. Rice of Motley Rice* (the "***Supplemental Rice Affidavit***") [Dkt. # 656],and the *Affidavit of Jonathan J. Nash in Support of Debtors' Application to Employ Motley Rice LLC as Special Counsel for Debtors* [Dkt. # 569] (the "***Nash Affidavit***"). The Court considered the Application, the Rice Affidavit, the Supplemental Rice Affidavit, and the Nash Affidavit and finds that proper notice of the Application was provided to creditors and parties in interest, and that no objection or other response thereto was timely filed. The Court further is of the opinion and finds that the Application is well-taken and should be approved.

IT IS, THEREFORE, ORDERED, that the Application is approved.

IT IS FURTHER ORDERED that the retention and employment of Motley Rice as Special Counsel for the Debtors is hereby approved, *nunc pro tunc* to February 20, 2015, the date of the Application.

IT IS FURTHER ORDERED that the fee to be paid to Motley Rice will be the same as set forth in the retention papers between Motley Rice and Phosphate Holdings, Inc. ("***PHI***"),[3] resulting in only a single fee to Motley Rice.

IT IS FURTHER ORDERED, subject to a final fee application pursuant to 11 U.S.C. §§ 330, that the contingent fee, set forth on page 1 of the Motley Rice LLC Contract (with PHI) of Investigation and Representation (see page 1 of Exhibit "A" to the Application),[4] is appropriate under 11 U.S.C. § 328(a).

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[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Application.

[3] A copy of the retention papers was attached as Exhibit "A" to the Application and is also attached to this Order as Exhibit "A."

[4] The Motley Rice fee is 10% of any gross recovery on the BP Claim including all recoveries by PHI and/or the Debtors (the "Claimants"). If the BP Claim (or any portion thereof) is appealed to the District Court or 5th Circuit Court of Appeals, the Claimants will pay Motley Rice attorneys' fees of 20% of any gross recovery; provided, that the forgoing shall not apply to any appeal to an administrative panel in accordance with the BP

IT IS FURTHER ORDERED that Motley Rice is not subject to the provisions of the *Order Granting Motion of the Debtors for an Administrative Order Pursuant to 11 U.S.C. §§ 331 and 503 to Establish a Procedure for Interim Compensation and Reimbursement of Expenses of Employed Professionals of the Debtors and the Official Committee of Unsecured Creditors* [Dkt. # 586].

IT IS FURTHER ORDERED that Motley Rice can represent both PHI and the Debtors with regard to the BP Claim and there is no conflict of interest because Motley Rice's objective is to maximize the aggregate recovery on behalf of the Debtors and PHI and because Motley Rice will receive only the single fee as set forth herein.

IT IS FURTHER ORDERED that the Debtors' employment of Motley Rice is appropriate under 11 U.S.C. § 327(c) and that any issues with regard to the entitlement to any recovered BP Claim proceeds (after the payment of Motley Rice's fees) will be determined pursuant to the terms of the Settlement Agreement (but only if subsequently approved by this Court) or as otherwise may be determined by this Court or by any other court with appropriate jurisdiction.

IT IS FURTHER ORDERED that the Motley Rice Contract and the Approved Counsel Letter Agreement thereto (included in Exhibit "A" to the Application as attachment A to the Motley Rice Contract), shall be amended to include the Debtors as parties thereto.

Settlement Agreement claims process (in which case the fee shall be 10%). Such fees will be calculated based on the gross amount of any recovery by the Claimants prior to the deduction of any expenses. Motley Rice will deduct from these fees any hold back requirement set forth in the BP MDL Court's January 18, 2012, order, or any subsequent applicable order in MDL No. 2179. Any expenses directly related to and incurred by Motley Rice in connection with the BP Claim (subject to the approval of this Court under 11 U.S.C. §§ 330) will be deducted from the Claimants' share of any recovery on the BP Claim.

IT IS FURTHER ORDERED that although the Debtors' engagement of Motley Rice is a requirement of the Settlement Agreement, the Debtors' retention of Motley Rice is not contingent upon this Court's approval of the Rule 9019 Motion.

IT IS FURTHER ORDERED that the retention and employment of Motley Rice by the Debtors is only to handle the task of making a protective filing of the BP Claim, if necessary, and in representing the Debtors with regard to the recovery of the BP Claim.

IT IS FURTHER ORDERED that should the Debtors need to amend the scope of duties for Motley Rice, the Debtors will be permitted to file a supplemental declaration giving notice of such an amendment to the scope of the duties under Bankruptcy Rule 2014.

IT IS FURTHER ORDERED that Butler Snow will remain as lead bankruptcy counsel to the Debtors by this Court's *Order Granting Application of Debtors to Employ Butler Snow LLP as its Attorneys* [Dkt. # 302].

IT IS FURTHER ORDERED that Motley Rice should coordinate with the Chief Restructuring Officer, or such other officer of the Debtors or representative of the bankruptcy estates, and not with the lead bankruptcy counsel, Butler Snow.

###END OF ORDER###

ORDER PREPARED AND SUBMITTED BY:

Stephen W. Rosenblatt (Miss. Bar No. 5676)
BUTLER SNOW LLP
1020 Highland Colony Parkway, Suite 1400
Ridgeland, MS 39157
Telephone: (601) 985-4504
Steve.Rosenblatt@butlersnow.com

ONE OF THE ATTORNEYS FOR THE DEBTORS

EXHIBIT "A"

Motley Rice Contract

MOTLEY RICE LLC CONTRACT OF INVESTIGATION AND REPRESENTATION

Phosphate Holdings, Inc. ("PHI") hereby retains and employs the law firm of Motley Rice, LLC (hereinafter "MR") to investigate and evaluate any and all claims PHI may have under the *Deepwater Horizon* Economic and Property Damages Settlement Agreement as Amended on May 2, 2012 and as may be further amended thereafter (hereinafter "Settlement Agreement"). If MR concludes PHI has a valid claim MR will proceed to represent PHI in pursuit of all such claims. MR has made no guarantee or assurances of any kind regarding the likelihood of success of PHI's claim.

This contract does not cover any matters for PHI or any other person or entity except as specifically set forth above.

This contract does not cover any claims or matters outside the Settlement Agreement claims process. It does not cover "presentment" or "presentation" of any claims for purposes of the Oil Pollution Act of 1990 ("OPA") Section 1013, 33 U.S.C. § 2713. MR has advised PHI that because the *Deepwater Horizon* disaster began on April 20, 2010, it is safest to assume that the deadline for "presentment" or "presentation" under OPA expired on Friday, January 18, 2013. MR did not have the responsibility or obligation to file a "Presentment Claim" for PHI. MR may take all steps in this matter deemed by them to be advisable for the investigation and handling of PHI's claim, including hiring investigators, expert witnesses and/or other attorneys and filing any legal action necessary; voting on PHI's behalf in any bankruptcy proceeding or class action relevant to the scope of this representation; and acting in accordance with the Approved Counsel Letter Agreement attached hereto as Annex A.

MR acknowledges and agrees that it shall be deemed to be "Approved Counsel" under and as defined in the Credit Agreement (defined below), acknowledges the responsibilities of the Approved Counsel thereunder, and agrees to execute such agreements as shall be reasonably requested by STUW LLC, as administrative agent, to effect its appointment as Approved Counsel under the Credit Agreement (including, without limitation, a letter agreement substantially similar to the Approved Counsel Letter Agreement entered into in connection with the Credit Agreement). MR has advised PHI that they have attorneys working with the Plaintiffs' Steering Committee in MDL 2179. They further advised PHI they support the Settlement Agreement and are participating in the Class Action Settlement process supervised by the court. MR attorney Joseph F. Rice was appointed one of the Class Counsel in the Settlement. The Class Action received final approval by the District Court on December 21, 2012. PHI understands that as Class Counsel MR will represent all members of the class including PHI. PHI further understands as Class Counsel MR shall apply to the Court for attorney's fees for their Common Benefit work on behalf of the class and such fees are in addition to and separate from fees PHI agrees to pay for MR's representation of PHI. PHI agrees to MR seeking such Common Benefit fee.

PHI EXPRESSLY CONSENTS to MR serving as Class Counsel.

MR shall exercise its independent professional judgment in advising PHI on the Class Action and how PHI's claim will be evaluated. PHI will pay MR attorneys' fees ("Fees") of 10% of any gross recovery on PHI's claim. If PHI's claim is appealed to the District Court or 5th Circuit Court of Appeals PHI will pay MR attorneys' fees of 20% of any gross recovery; provided, that the forgoing shall not apply to any appeal to an administrative panel in accordance with the Settlement Agreement claims process (in which case the fee shall be 10%). Such Fees will be calculated based on the gross amount of any recovery prior to the deduction of any expenses. MR will deduct from these Fees any hold back requirement set forth in the BP MDL Court's January 18, 2012, order, or any subsequent applicable order in MDL No. 2179. Any expenses directly related to and incurred in PHI's claim will be deducted from PHI's share of any recovery on PHI's claim.

PHI may accept or reject any final settlement offer after receiving MR's advice. PHI will not negotiate or enter any settlement unless a MR representative is present.

If no recovery is made, PHI will not owe MR Fees or expenses except as specifically provided herein.

MR may associate co-counsel if MR believes it advisable or necessary, and MR may divide any Fees with such co-counsel. If MR associates co-counsel, PHI will be notified in writing of such co-counsel's identity, the Fee share, and the basis for it. If asked, PHI will give written consent to MR's choice of such co-counsel and the specific Fee division with co-counsel. The amount of Fees that PHI pay will not be increased by the work of co-counsel associated to assist with the handling of PHI'ss claim and such co-counsel will be paid by MR out of the Fees PHI pays to MR.

Except as provided elsewhere herein, while representing PHI MR will advance all expenses incurred on PHI's behalf in prosecuting PHI's claim, including, but not limited to, expenses for filing, service of process, court reporters, investigations, photographs, postage, delivery, and computerized research. These expenses will be deducted from PHI's share of any recovery on PHI's claim after all Fees are calculated and deducted. Certain expenses may be incurred in a joint effort to prosecute all class or aggregated claims and MR is authorized to prorate such joint expenses among all the class or aggregated claims. Out of pocket expenses, including, but not limited to, expert witnesses, consultants, and reasonable travel and transportation incurred by MR shall be billed to client and paid by the client on a quarterly basis.

PHI can terminate MR's representation of PHI at any time by providing written notice to MR at its Mt. Pleasant address. If PHI does so prior to the full conclusion of MR's services under this contract, MR has a claim for unpaid litigation expenses (which will be paid by PHI to MR within ten days of PHI's written notice of termination) and Fees which will be due upon receipt by PHI or by any successor attorney of recovery proceeds with respect to any remaining portion of PHI's claim. MR may withdraw from representing PHI if it determines prosecuting PHI's claim is not feasible, worthwhile, or meritorious; if PHI fails to comply with requests for information in a truthful and complete fashion, submit to one or more depositions, appear at trial, respond promptly to communications, or otherwise fail to cooperate with PHI's attorneys; or for any other reason permitted by the court or applicable rules of professional conduct.

MR acknowledges the first priority lien on PHI's claim and the proceeds thereof granted by PHI in favor of STUW LLC, as administrative agent, which claim also secures obligations of Mississippi Phosphates Corporation, Ammonia Tank Subsidiary, Inc. and Sulfuric Acid Tanks Subsidiary, Inc. under the Amended and Restated Credit Agreement dated as of September 4, 2013 with STUW LLC and the lenders party thereto (as amended, the "Credit Agreement"), and PHI's obligations under a guaranty executed in connection therewith.

PHI will notify MR immediately if its telephone number(s), street address, mailing address or email address changes. If another attorney contacts PHI regarding its claim or asks PHI to attend any meeting about it, PHI will promptly inform MR.

If any term or provision of this contract is declared or determined by any court to be illegal or invalid such part shall be excluded from this contract, but the validity of the remaining parts, terms, or provisions shall not be affected. This contract constitutes the complete and exclusive statement of the agreement between MR and PHI regarding PHI's claim and supersedes any and all prior agreement(s), express or implied, oral or written, between us with respect thereto. This contract cannot be modified except in a writing signed by each party to this contract.

This contract will not be effective until Motley Rice LLC and PHI have signed below. PHI has read and understands this contract and agrees as stated above.

Phosphate Holdings, Inc.
Company Name

20-2055395
TIN/EIN

Signature Chief Executive Officer
Stephen S. Russo
Name (please print)

December 30, 2014
Date

sruss@mississippiphosphates.com
Email

228-712-3302
Phone Number

228-623-9228
Cell Number

601 Industrial Road, Pascagoula, MS 39568-0848
Mailing Address

Accepted by Motley Rice LLC:

Joseph F. Rice
Attorney's Signature Name

1/12/15
Date

Settlement only

ANNEX A

Approved Counsel Letter Agreement

(Attached)

Phosphate Holdings, Inc.

601 Industrial Road
P.O. Box 848
Pascagoula, MS 39568-0848
Phone: 228-762-3210
Fax: 228-712-3310

January 9, 2015

Motley Rice LLC
28 Bridgeside Blvd.
Mt. Pleasant, South Carolina 29464

STUW LLC, as Administrative Agent
777 Third Avenue, 30th Floor
New York, New York 10017

LETTER AGREEMENT

Ladies and Gentlemen,

The purpose of this Letter Agreement is to notify Motley Rice LLC ("***Motley Rice***") and STUW LLC, as administrative agent under the Credit Agreement defined below (in such capacity, the "***Administrative Agent***"), pursuant to that certain Amended and Restated Credit Agreement dated as of September 4, 2013, executed by Mississippi Phosphates Corporation, a Delaware corporation, Ammonia Tank Subsidiary, Inc., a Delaware corporation, and Sulfuric Acid Tanks Subsidiary, Inc., a Delaware corporation, jointly and severally, as borrowers (collectively, the "***Borrowers***"), Phosphate Holdings, Inc., a Delaware corporation, as guarantor (the "***Guarantor***"), the lenders party thereto (collectively, the "***Lenders***"), and Administrative Agent (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "***Credit Agreement***"), that Motley Rice, as counsel to the Guarantor, is hereby instructed to execute (and by execution hereof, each of Motley Rice and the Guarantor hereby agrees to execute) all documents required to effect payment of each BP Settlement Payment (and all other payments on the BP Claim) via wire transfer into the Guarantor's account, #4125386078, at Wells Fargo Bank, National Association (or such other account provided in writing by the Administrative Agent to Motley Rice and the Guarantor).

If Motley Rice receives any BP Settlement Payment (or any other payment on the BP Claim) by check (each, a "***Settlement Check***"), then Motley Rice agrees to hold each such Settlement Check in trust for the benefit of the Administrative Agent (for the benefit of the Lenders) and deliver each Settlement Check to the Administrative Agent via overnight courier at the address below or as otherwise directed by the Administrative Agent:

STUW LLC
777 Third Avenue, 30th Floor
New York, New York 10017
Reference: Phosphate Holdings, Inc.
Attn: Marc Sole

In each case, the Guarantor will immediately pay (or cause to be paid) the fees and expenses of Motley Rice in accordance with the Motely Rice LLC Contract of Investigation and Representation dated of even date herewith, and the Administrative Agent will release its lien on the proceeds thereof to effect such payment to Motely Rice.

This instruction to Motley Rice is absolute and unconditional, and Motley Rice's agreement to deliver the proceeds of all BP Settlement Payments (and all other payments on the BP Claim) as reflected above, evidenced by its acceptance of this letter, shall not be affected by any circumstance, including without limitation, any setoff, counterclaim, recoupment, defense or other right that Motley Rice may have against Administrative Agent, Borrowers, Guarantor or any other person, business entity or governmental authority for any reason whatsoever.

By execution hereof, Motely Rice accepts appointment by the Administrative Agent and the Lenders as "*Approved Counsel*" under and as defined in the Credit Agreement, and agrees to comply with the terms of the Credit Agreement governing the rights, obligations, and duties of the Approved Counsel. Motely Rice acknowledges, and Guarantor agrees, that to the extent Motely Rice receives or holds any Settlement Check for the Guarantor, that it does so as agent for lien perfection purposes on behalf of the Administrative Agent (for the benefit of the Lenders).

The parties hereto understand, acknowledge and agree that Motley Rice must, and will, abide by all applicable rules of professional conduct governing lawyers, law firms and the practice of law and, notwithstanding any provision of this Letter Agreement to the contrary, no action taken (or failure to act) by Motley Rice in good faith compliance with such rules of professional conduct shall be deemed to constitute a breach of any provision of this Letter Agreement; provided, that Motely Rice shall promptly provide notice to the Administrative Agent and Guarantor of any such action.

This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to principles of conflicts of law to the extent that the application of the laws of another jurisdiction will be required thereby. The parties hereby waive any right to trial by jury with respect to any claim or action arising out of this Letter Agreement. The parties hereto hereby agree that any suit or proceeding arising in respect of this Letter Agreement or any of the matters contemplated hereby or thereby will be tried exclusively in the U.S. District Court for the Southern District of New York or, if such court does not have subject matter jurisdiction, in any state court located in the City of New York and County of New York, and the parties hereto hereby agree to submit to the exclusive jurisdiction of, and venue in, such court. The parties hereto irrevocably and unconditionally waive any objection to venue of any such action or proceeding brought in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding may be enforced in any other courts with jurisdiction over any party hereto.

THIS LETTER AGREEMENT REPRESENTS THE FINAL AGREEMENT AMONG THE PARTIES HERETO WITH RESPECT TO THE SPECIFIC MATTERS SET FORTH ABOVE AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NOT UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. This Letter Agreement shall not be assignable by Motley Rice without the prior written consent of Administrative Agent, and any purported assignment without such consent shall be void. This Letter Agreement is not intended to benefit or create any rights in favor of any person other than the parties hereto. This Letter Agreement may be executed in separate counterparts and delivery of an executed signature page of this Letter Agreement by facsimile or electronic mail shall be effective as delivery of manually executed counterpart hereof; provided that, upon the request of any party hereto, such facsimile transmission or electronic mail transmission shall be promptly followed by the original thereof. This Letter Agreement may only be amended, modified or superseded by an agreement in writing signed by each of you that specifically provides such with reference to this Letter Agreement.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Credit Agreement.

[Signature pages follow.]

If you are in agreement with the foregoing, please indicate acceptance of the terms hereof by signing a counterpart of this Letter Agreement and returning it to the undersigned.

PHOSPHATE HOLDINGS, INC.

By: _____

Name: STEPHEN S. RUSSO

Title: CEO

Agreed and accepted:

STUW LLC,
as Administrative Agent

By: _____
Name: Mark Sole
Title: Authorized Signatory

Agreed and accepted:

MOTLEY RICE LLC

By: _____

Name:

Title: