

successor trustee or trustees, shall immediately deliver any and all payments or proceeds realized upon the sale, liquidation, collection or disposition of the Post-Petition Collateral or Pre-Petition Collateral, including without limitation the proceeds of sales authorized pursuant to Bankruptcy Code § 363 or any plan of reorganization ("*Proceeds*") which come into their possession to the DIP Agent and/or the DIP Lenders, in the form received.

24. The DIP Agent is authorized to accrue interest on the outstanding balance of the Obligations pursuant to the DIP Financing Documents, and to apply remittances from the Debtors against interest as set forth herein and therein.

25. Subject to the other terms of this Order, the DIP Agent is authorized, notwithstanding the provisions of Bankruptcy Code § 362, to retain and apply the Proceeds of the Post-Petition Collateral including the Pre-Petition Collateral as follows:

(A) Prior to the occurrence of the Termination Date (as defined in the Post-Petition Credit Agreement), all payments and collections from Pre-Petition Collateral or Post-Petition Collateral (including Cash Collateral) shall be applied, *first*, to expenses and other obligations set forth in the attached Budget as permitted by the Post-Petition Credit Agreement, *second*, to the costs, fees and expenses of the DIP Agent, DIP Lenders, and Pre-Petition Agent (including without limitation the fees and expenses of counsel and other professionals and advisors employed or retained by the DIP Agent, DIP Lenders and Pre-Petition Agent, *third*, to reduce the loans outstanding under the Post-Petition Credit Agreement, *fourth* to be held by the DIP Agent in an account established by the DIP Agent and under the DIP Agent's exclusive dominion and control (the "*Cash Collateral Account*") until such time as the amounts held therein are requested by the Debtors to pay expenses and other obligations set forth in the Budget, except that the Net Cash Proceeds (as defined in the Post-Petition Credit Agreement) of asset sales outside the ordinary course of business, condemnation or casualty proceed shall be applied as set forth below in subsection (C). So long as no Event of Default (as defined in the Post-Petition Credit Agreement) shall have occurred and be continuing, the DIP Agent shall, at the Debtors' request, release proceeds held in the Cash Collateral Account to the Company to pay expenses and other obligations set forth in the Budget. During the existence

of an Event of Default all amounts in the Cash Collateral Account shall be applied as described in subsection (B).

(B) After the occurrence of the Termination Date, all payments and collections from Pre-Petition Collateral or Post-Petition Collateral (including Net Cash Proceeds from asset dispositions and Cash Collateral) shall be applied, *first*, to the costs, fees and expenses of the DIP Agent and the DIP Lenders (including without limitation the fees and expenses of counsel and other professionals and advisors retained or employed by the DIP Agent), *second*, to permanently reduce obligations outstanding under the Post-Petition Credit Agreement and to provide cash collateral for letters of credit outstanding under the Post-Petition Credit Agreement, *third*, to the payment of all other outstanding Post-Petition Obligations, *fourth* to reduce the Pre-Petition Loans (on the basis set forth in the Pre-Petition Credit Agreement) *provided* that \$1,500,000 of Cash Collateral shall be available to pay the Carve Out, and *fifth*, to the Company.

(C) To the extent that any sales of assets which include any Pre-Petition Collateral or Post-Petition Collateral (in an amount in excess of \$1,000,000 in the aggregate) occur prior to the Termination Date and outside the ordinary course of business (none to occur without Bankruptcy Court approval and with the DIP Lenders and the Pre-Petition Lenders reserving all rights, if any, to object to any such sale), 100% of the Net Cash Proceeds (as defined below) thereof in excess of \$1,000,000 in the aggregate must be paid to the DIP Agent for the account of the DIP Lenders and the Pre-Petition Lenders for application to the Pre-Petition Loans and the DIP Credit as described below. (Asset sale proceeds shall not include any casualty or condemnation proceeds to the extent the Company has elected to use such proceeds to repair, rebuild or replace the assets subject to such casualty or condemnation, no Events of Default exist and, to the extent of proceeds in excess of \$5,000,000 with respect to any single casualty or condemnation event, the DIP Lenders have approved such repair, rebuilding or replacement. Any property so repaired, rebuilt or replaced shall constitute part of the Post-Petition Collateral and shall be subject to the Replacement Liens in favor of the Pre-Petition Agent and the Pre-Petition Lenders). As used herein with respect to asset sales or dispositions the term "*Net Cash Proceeds*" shall be defined as set forth in the Post-Petition Credit Agreement and the term "sale or "sales" shall include the term "Disposition" as defined in the Post-Petition Credit Agreement. Any such proceeds of sales designated to pay such taxes and costs of sale which are not required to be disbursed at the

closing of such sale shall be held in escrow by the DIP Agent and shall be subject to the lien of the DIP Agent, the DIP Lenders, the Pre-Petition Agent and the Pre-Petition Lenders until applied to pay such taxes and costs of sale. Prior to the Termination Date, the Net Cash Proceeds of asset sales in excess of \$1,000,000 in the aggregate shall be applied as follows: 50% as a permanent pay down to the DIP Credit (and a corresponding reduction in the DIP Commitment Amount) and 50% to the Pre-Petition Obligations as provided in the Pre-Petition Credit Agreement. If the DIP Credit shall become fully paid from the Net Cash Proceeds of asset sales, then any remainder Net Cash Proceeds shall be applied to reduce the Pre-Petition Loans of the Pre-Petition Lenders. Following any asset sale in excess of \$1,000,000 in the aggregate, the Borrowing Base shall be reset and the Budget shall be redetermined to the satisfaction of the requisite DIP Lenders.

provided, further, that (i) upon the Termination Date any consent to use of Cash Collateral given by the Pre-Petition Lenders or the DIP Lenders shall terminate and any rights of the Debtors to use Cash Collateral granted under this Order or the DIP Financing Documents shall cease on the Termination Date and (ii) such applications of the Proceeds set forth in A and B above shall be free and clear of any claim, charge, assessment or other liability. Notwithstanding the application of Proceeds set forth in A above, Cash Collateral collected after the Petition Date but prior to the Termination Date may be used by the Company to pay (a) any essential trade creditor in full (including for pre-petition trade payables), *provided* that such essential trade creditor has executed an agreement (in form and substance satisfactory to the DIP Lenders and the Pre-Petition Lenders) with the Company pursuant to which such essential trade creditor agrees to continue to extend credit and supply goods and/or services to the Company on normal and customary terms in accordance with industry standards or terms acceptable to the DIP Agent and Pre-Petition Agent and consistent with the assumptions used in the projections of the Company that support feasibility of the Company and that have been approved by the Pre-Petition Lenders and the DIP Lenders and (b) certain tax claims and certain employee related claims to the extent

set forth in the Budget and approved by the DIP Lenders or, if not set forth in the Budget, to the extent mutually agreed upon by the Debtors and the DIP Agent.

26. Pursuant to, and to the extent of, the provisions of Bankruptcy Code § 364(e), the liens, mortgages and security interests granted by this Order shall be binding on the Debtors, their estates and their successors and assigns even if this Order is reversed or modified on appeal.

27. The Debtors are hereby authorized to do and perform all acts and to make, execute and deliver all instruments and documents which may be required or necessary for the performance of the DIP Credit Facility including, without limitation, the delivery to the DIP Agent of the original checks or other forms of remittance received by the Debtors which are the proceeds of the Post-Petition Collateral, and the payment by the Debtors of any monies or assets in their possession of all sums required to be paid to the DIP Agent and the DIP Lenders under the DIP Credit Facility.

28. Notwithstanding Bankruptcy Rule 7062, the terms and conditions of this Order shall be: (a) immediately enforceable pursuant to Bankruptcy Rule 8005; and (b) not be stayed absent (1) an application by a party in interest for such stay in conformance with such Bankruptcy Rule 8005, and (2) a hearing upon notice to the Debtors and the DIP Agent.

29. The provisions of this Order and any actions taken pursuant hereto shall survive entry of any orders which may be entered confirming any plan of reorganization or which may be entered converting these Chapter 11 Cases from Chapter 11 to Chapter 7 of the Bankruptcy Code; *provided, further*, that the terms and provisions of this Order, as well as the liens, mortgages and security interests granted under the DIP Credit Facility and to secure the Adequate Protection Claim, shall continue in this or any superseding case under the Bankruptcy Code and such liens, mortgages and security interests and the Adequate Protection Claim shall maintain

their priority as provided by this Order until the Obligations and the Pre-Petition Obligations are satisfied in full.

30. Nothing in this Order shall limit the DIP Lenders' and the Pre-Petition Lenders' rights to seek modification of this Order for good cause shown provided an Event of Default exists under the Post-Petition Credit Agreement or a Terminating Event has occurred or is about to occur.

31. Nothing in this Order shall in any way prejudice or compromise any rights the Pre-Petition Lenders or the DIP Lenders may have against parties other than the Debtors, including, without limitation, the Pre-Petition Lenders' rights under that certain Guaranty Agreement dated November 15, 2002 (the "*MCHI Guaranty*") from Mississippi Chemical Holdings, Inc., a British Virgin Islands company, pursuant to which Mississippi Chemical Holdings, Inc. agreed to pay any proceeds from the Excluded Foreign Assets to the Pre-Petition Lenders and subject to a Standstill Agreement attached hereto as Exhibit B between Prepetition Lenders and Debtors (the "*Standstill Agreement*").

32. Each of the Debtors is authorized to enter into and perform its obligations under the Standstill Agreement.

33. The Pre-Petition Lenders and the Pre-Petition Agent are hereby authorized to apply any amounts received pursuant to the MCHI Guaranty and the Standstill Agreement to the Pre-Petition Obligations pursuant to the Pre-Petition Credit Agreement.

34. The provisions of this Order shall be binding upon and inure to the benefit of the DIP Agent, the DIP Lenders, the Pre-Petition Agent, the Pre-Petition Lenders, the Debtors, the Debtors' estates and their respective successors and assigns (including any trustee appointed as a representative of any Debtor's estate or in any subsequent proceeding under the Bankruptcy Code).

35. To the extent that any of the provisions of this Order shall conflict with any of the provisions of the DIP Financing Documents, this Order is deemed to control and shall supersede the conflicting provision(s) in said agreement(s).

NOTICE OF FINAL HEARING

34. Upon entry of this Order, the Debtors shall, on or before May 22, 2003, provide notice via U.S. Mail, First Class, together with copies of the Motion, this Order and the Notice of Final Hearing ("Notice of Final Hearing") to each of the Parties listed on Schedule 1 to the Motion and to any party requesting notice prior to the date of service. Service upon said persons as set forth herein shall constitute good and sufficient notice of the Final Hearing. The Notice of Final Hearing shall state that any party-in-interest wishing to object to the Motion shall file written objections thereto with the Clerk of the U.S. Bankruptcy for the Southern District of Mississippi, Jackson Division, so that the objection is received by the Clerk and stamped "filed" by 4:00 p.m. on June 9, 2003 ("Objection Deadline") and likewise served upon the following persons by such Objection Deadline: (a) **Counsel for the Debtors:** James W. O'Mara and Douglas C. Noble, Phelps Dunbar LLP, Post Office Box 23066, Jackson, Mississippi 39225-3066; (b) **Counsel for DIP Lenders and Pre-Petition Lenders:** James E. Spiotto, Chapman and Cutler, 111 W. Monroe, Chicago, IL 60603 and Stephen W. Rosenblatt, Butler, Snow, O'Mara Stevens & Cannada, PLLC, P.O. Box 22567, Jackson, MS 39225-2567; (c) **Counsel for Unofficial Committee of Bondholders:** Anthony Princi and Tom Kent, Orrick, Herrington & Sutcliffe, 666 Fifth Avenue, New York, New York 10103; (d) Ronald H. McAlpin, Office of the U.S. Trustee, Suite 706, 100 W. Capitol Street, Jackson, Mississippi 39269; and (e) Counsel for any Official Committee, if then appointed.

35. The Final Hearing on the Motion shall be held on Wed. June 11, 2003 at 2:30
P.m. in Room 526 of the James O. Eastland United States Courthouse, 245 E. Capitol Street,
Jackson, Mississippi before the Honorable Edward Ellington, United States Bankruptcy Judge.

SO ORDERED this the 16th day of May, 2003.



EDWARD ELLINGTON
United States Bankruptcy Judge

Exhibit A

Budget

Weekly

	Projected 23-May-03	Projected 30-May-03	Projected 06-Jun-03	Projected 13-Jun-03	Projected 20-Jun-03	Projected 27-Jun-03	Projected 04-Jul-03	Projected 11-Jul-03	Projected 18-Jul-03	Projected 25-Jul-03	Projected 01-Aug-03	Projected 08-Aug-03	Projected 15-Aug-03
Beginning Cash Balance	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0
Total Operating Cash Receipts	7.0	6.7	14.3	9.5	9.5	10.0	10.7	10.8	10.8	10.8	10.5	9.3	9.3
Operating Disbursements													
Payroll	1.6	1.6	1.6	1.6	1.6	1.6	0.0	1.6	0.0	1.0	0.6	1.6	1.6
Primary Raw Materials	4.6	4.2	2.6	4.8	5.1	6.6	4.5	8.8	4.6	4.6	8.9	4.9	9.1
Capital Expenditures	0.4	1.3	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.6	0.1	0.1
Other	8.6	4.0	4.0	4.6	4.0	4.8	4.7	3.8	3.8	3.8	5.0	1.8	2.1
Total Operating Disbursements	13.5	11.0	6.6	11.0	9.9	13.0	9.3	14.2	8.4	9.4	15.0	8.4	11.2
Net Cash From Operations	(6.6)	(4.3)	7.7	(1.6)	(0.4)	(3.1)	1.4	(3.4)	2.4	1.4	(4.5)	0.9	(1.9)
Total Cash Before Anticipated Borrowings and Interest/Debt Payments	(6.6)	(4.3)	8.7	(0.6)	0.6	(2.1)	2.4	(2.4)	3.4	2.4	(3.5)	1.9	(0.8)
Capital Interest Expense	-	-	1.1	-	-	-	1.1	-	-	-	1.1	-	-
Total Cash After Interest/Debt Payments	(6.6)	(4.3)	7.6	(0.6)	0.6	(2.1)	1.3	(2.4)	3.4	2.4	(4.6)	1.9	(0.9)
Net Borrowings	6.6	4.3	(6.6)	1.6	0.4	3.1	(0.3)	3.4	(2.4)	(1.4)	5.6	(0.9)	1.9
Ending Cash Balance	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Exhibit B

Standstill Agreement

STANDSTILL AGREEMENT

AMONG

MISSISSIPPI CHEMICAL CORPORATION

AND

THE BANKS PARTY HERETO

AND

HARRIS TRUST AND SAVINGS BANK,
as Administrative Agent

Dated as of May __, 2003

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MISSISSIPPI CHEMICAL CORPORATION

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MISSISSIPPI CHEMICAL CORPORATION

STANDSTILL AGREEMENT

THIS STANDSTILL AGREEMENT, dated as of May __, 2003, is by and among MISSISSIPPI CHEMICAL CORPORATION, a Mississippi corporation (the "*Borrower*"), as debtor and debtor-in-possession in a case pending under Chapter 11 of the Bankruptcy Code, and each of the parties executing this Agreement under the heading "Guarantors" (each a "*Guarantor*" and collectively the "*Guarantors*"), each as debtor and debtor-in-possession in a case pending under Chapter 11 of the Bankruptcy Code, (the Borrower and the Guarantors, each a "*Debtor*" and collectively the "*Debtors*"), each of which Guarantors is a debtor and debtor-in-possession in a case pending under Chapter 11 of the Bankruptcy Code (the cases of the Borrower and the Guarantors, each a "*Chapter 11 Case*" and collectively the "*Chapter 11 Cases*"), the several banks and other financial institutions or entities from time to time parties to this Agreement (individually a "*Pre-Petition Bank*" and collectively the "*Pre-Petition Banks*"), HARRIS TRUST AND SAVINGS BANK, as administrative agent for the Pre-Petition Banks (in such capacity, the "*Pre-Petition Agent*").

WITNESSETH:

WHEREAS, the Pre-Petition Agent, the Pre-Petition Banks, the Borrower and the Guarantors are parties to that certain Amended and Restated Credit Agreement dated as of November 15, 2002 by and between the Borrower, the several lenders from time to time parties thereto, and Harris Trust and Savings Bank, as administrative agent, as the same has from time to time been modified or amended (as so modified and amended, the "*Pre-Petition Credit Agreement*") pursuant to which the Pre-Petition Banks have made loans and other financial accommodations to the Borrower;

WHEREAS, the Guarantors have guaranteed the Borrower's indebtedness, obligations and liabilities to the Pre-Petition Agent and the Pre-Petition Banks under the Pre-Petition Credit Agreement and the other Pre-Petition Loan Documents;

WHEREAS, Mississippi Chemical Holdings, Inc., a British Virgin Islands company ("*MCHI*") executed and delivered to the Pre-Petition Agent and the Pre-Petition Banks that certain Mississippi Chemical Holdings, Inc. Guaranty Agreement dated as of November 15, 2002 (the "*MCHI Guaranty*") pursuant to which MCHI guaranteed the Borrower's indebtedness, obligations and liabilities to the Pre-Petition Agent and the Pre-Petition Banks under the Pre-Petition Loan Documents; and

WHEREAS, on May __, 2003 (the "*Petition Date*") the Borrower and the Guarantors have filed voluntary petitions with the United States Bankruptcy Court for the Southern District of Mississippi initiating the Chapter 11 Cases and have continued in possession of their assets and the management of their businesses pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Borrower owns, directly or indirectly, all of the issued and outstanding capital stock or other equity interests of each of the Guarantors;

WHEREAS, certain of the Pre-Petition Banks (the "*DIP Banks*") have offered to enter into certain debtor-in possession financing arrangements with the Borrower pursuant to which the DIP Banks will make loans and provide other financial accommodations to the Borrower during the Chapter 11 Cases; and

WHEREAS, Borrower and Guarantors have determined that the enforcement by the Pre-Petition Agent and/or the Pre-Petition Banks of the MCHI Guaranty will materially and adversely affect their prospects for a successful reorganization; and

WHEREAS, Borrower and Guarantors have required, as a condition precedent to entering into debtor in possession financing arrangements with the DIP Banks, that the Pre-Petition Agent and the undersigned Pre-Petition Banks enter into this Agreement pursuant to which, among other things, the Pre-Petition Agent and the Pre-Petition Banks agree to forbear from enforcing the MCHI Guaranty upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the agreements hereinafter set forth, the parties hereto hereby agree as follows:

SECTION 1. DEFINITIONS.

Section 1.1. Certain Definitions. The terms hereinafter set forth when used herein shall have the following meanings:

"*Administrative Expense Carve-Out*" shall mean \$1,500,000 plus, prior to the Termination Date, accrued and pending applications for professional fees and expenses (other than those of the DIP Agent, the Pre-Petition Agent, the DIP Lenders and the Pre-Petition Banks) incurred prior to the Termination Date to the extent such fees and expenses have not been paid but were approved by the Banks in the Budget.

"*Agreement*" means this Standstill Agreement, as the same may be amended, supplemented, restated and otherwise modified from time to time.

"*DIP Credit Agreement*" means the Post-Petition Credit Agreement dated as of May __, 2003, among the Borrower, the Guarantors, the from time to time lenders party thereto and Harris Trust and Savings Bank, as administrative and collateral agent thereunder, as the same may be amended, supplemented, restated or otherwise modified from time to time.

"*DIP Lenders*" means the from time to time lenders party to the DIP Credit Agreement.

"*DIP Agent*" means the administrative and collateral agent for the DIP Lenders under the DIP Credit Agreement.

"*FMCL Liquidity Event*" means (a) the sale or other disposition of the Trinidad Interest or any part thereof, (b) the refinancing of the Ex-Im Bank Indebtedness, (c) the payment of any dividend or other distribution by FMCL, and (d) any other event relating to the Trinidad Interest that results in proceeds being received by the Borrower or any of its Subsidiaries.

"Liquidity Event Net Proceeds" means the net proceeds received in cash by MCHI from any FMCL Liquidity Event after payment of (a) all reasonable and customary transaction costs incurred in connection with such FMCL Liquidity Event, including, without limitation, reasonable fees and expenses of counsel, accountants, investment bankers, brokers and other agents and advisors, (b) all taxes (including, without limitation, income, sales, transaction, stamp and similar taxes) paid or payable by Borrower, any Guarantor, MCHI or any of its Subsidiaries in connection with such FMCL Liquidity Event, and (c) the payment of all debts, obligations and liabilities of MCHI or any of its Subsidiaries to any third party which become due and payable as a result of such FMCL Liquidity Event, including, without limitation, all amounts paid or payable in respect of the Ex-Im Bank Indebtedness.

"Non-Debtor Subsidiary Bankruptcy" means (i) any Subsidiary of the Borrower that is not a Debtor (each a *"Non-Debtor Subsidiary"*) shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or any Non-Debtor Subsidiary shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any such Non-Debtor Subsidiary any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of 60 days; or (iii) there shall be commenced against any such Non-Debtor Subsidiary any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) the Borrower or any such Non-Debtor Subsidiary shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) any such Non-Debtor Subsidiary shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due.

Section 1.2. Terms Defined in DIP Credit Agreement. Any term not otherwise specifically defined in this Agreement shall have the meaning given to such term in the DIP Credit Agreement.

SECTION 2. AGREEMENTS OF THE PRE-PETITION BANKS AND THE PRE-PETITION AGENTS.

Section 2.1. The Standstill. The Pre-Petition Agent (at the direction of the undersigned Pre-Petition Banks, which is hereby given) and the undersigned Pre-Petition Banks agree that they will not take any action of any type to enforce the MCHI Guaranty until the Termination Date. Until the Termination Date, such prohibited enforcement actions include, without limitation, (i) the commencement or prosecution of any law suit or other legal proceeding against MCHI, (ii) the filing or joining with any other creditor of MCHI in the filing of any bankruptcy, insolvency, receivership, attachment, sequestration or similar proceeding against MCHI or with

respect to its assets, or (iii) the exercise of any right of set off or similar right with respect to MCHI or any of its assets. The agreement of the Pre-Petition Agent and Pre-Petition Lenders set forth in this Section 2.1 is subject to the conditions that the Borrower and MCHI shall cause all such Liquidity Event Net Proceeds received by any subsidiary of MCHI to be transferred to MCHI, that all Liquidity Event Net Proceeds received by the Borrower, any Guarantor or MCHI shall be paid to the Pre-Petition Agent within one (1) Business Day of their receipt for application to the Pre-Petition Obligations pursuant to the Pre-Petition Credit Agreement and that any Liquidity Event Net Proceeds designated to pay actual taxes payable and related transaction costs shall be held by the Pre-Petition Agent in escrow until applied to pay such taxes and costs.

Section 2.2. Consent to Use of Cash Collateral. The Pre-Petition Agent and the Pre-Petition Banks hereby consent to the use of their cash collateral (within the meaning Section 363 of the Bankruptcy Code) as provided in the DIP Credit Agreement, *provided that* as adequate protection (within the meaning Section 363 of the Bankruptcy Code), the Financing Orders shall provide that the Pre-Petition Banks (or an agent on their behalf) shall be granted a replacement lien on all Post-Petition Collateral to secure the Pre-Petition Obligations for and to the extent of the post-petition use of Pre-Petition Collateral and proceeds thereof and for any post-petition diminution in value of Pre-Petition Collateral (the "*Replacement Lien*"), which Replacement Lien shall be subordinate only to (i) the liens granted to the DIP Agent and the DIP Lenders to secure the DIP Loans, (ii) the Administrative Expense Carve Out, and (iii) other Permitted Liens. The Pre-Petition Banks shall share such Replacement Liens in the same priority as they did pre-petition.

Section 2.3. Administrative Expense Carve-Out. The Pre-Petition Agent and the Pre-Petition Banks hereby subordinate their claims on the Pre-Petition Obligations and their Liens on the Collateral as security for the Pre-Petition Obligations in each case to (x) the payment of the amount allowed by the Bankruptcy Court for professional fees and disbursements subject to Section 503(b)(2) of the Bankruptcy Code incurred by the Debtors and any statutory committees appointed in the Chapter 11 Cases, and (y) the payment of fees pursuant to 28 U.S.C. §1930, collectively in an amount not to exceed the Administrative Expense Carve-Out, *provided that* Cash Collateral collected and applied by the Pre-Petition Banks or the DIP Lenders prior to the Termination Date shall not reduce the Administrative Expense Carve-Out. Nothing herein contained shall subordinate or in any way impair or otherwise affect the Superpriority Claims of the DIP Agent and the DIP Lenders on the Post-Petition Obligations or the Liens securing the Post-Petition Obligations and the Adequate Protection Obligations. Fees and expenses paid by the Debtors prior to the Termination Date shall not reduce the amount of the Administrative Expense Carve-Out.

SECTION 3. AGREEMENTS OF THE BORROWER AND THE GUARANTORS.

In further consideration of the agreements of the Pre-Petition Agent and Pre-Petition Banks herein contained, the Borrower and Guarantors further agree with the Pre-Petition Agent and Pre-Petition Lenders as set forth in this Section 3.

Section 3.1. Compliance with MCHI Guaranty. The Borrower shall cause MCHI to comply, and cause its subsidiaries to comply, with the terms of Section 3 of the MCHI Guaranty.

Section 3.2. Waiver of Claims. The Financing Orders shall contain waivers of relief, claims, charges and limitation of the Pre-Petition Agent's or the Pre-Petition Banks' rights under Sections 105, 506(c) and 552(b) of the Bankruptcy Code and claims pursuant to Sections 510, 544, 547, 548 and 549 of the Bankruptcy Code (in each case at least as to Final Financing Order and subject to the Lien Validation Process). If any such waivers, claims, charges and limitations exist, and in consideration of the mutual agreements contained herein, to the extent not irreconcilably inconsistent with the provisions hereof or the Financing Order, the Borrower and each Guarantor hereby agrees not to assert and affirmatively waives any claim it otherwise might have under Sections 105, 506(c), 510, 544, 547, 548, 549 and 552(b) of the Bankruptcy Code, to the extent permitted by the Bankruptcy Court and applicable law (in each case at least as to the Final Financing Order and subject to the Lien Validation Process).

Section 3.3. Indemnification. The Borrower agrees to indemnify and hold harmless the Pre-Petition Banks and the Pre-Petition Agent and their respective directors, officers, agents, representatives and employees as described in the Pre-Petition Credit Agreement. The Borrower acknowledges that the Pre-Petition Agent and the Pre-Petition Banks are relying on the provisions of the Financing Orders that require that their post-petition fees and expenses be paid as a form of adequate protection.

Section 3.4. Sharing of Information. Each of the Pre-Petition Agent and each Pre-Petition Bank may discuss the Borrower's business and financial condition of the Borrower and its Subsidiaries with each other, the DIP Banks, the DIP Agent and prospective participants in the DIP Credit and the Pre-Petition Obligations.

SECTION 4. CONDITIONS PRECEDENT.

This Agreement shall become effective upon the satisfaction of all of the following conditions precedent:

Section 4.1. the Borrower, the Guarantors, the Pre-Petition Agent and all of the Pre-Petition Banks shall have executed and delivered this Agreement;

Section 4.2. the Chapter 11 Cases shall have been filed;

Section 4.3. the Debtors shall have no debtor-in-possession financing facility other than the facility provided pursuant to the DIP Credit Agreement;

Section 4.4. the DIP Credit Agreement shall have been executed and delivered by all of the parties thereto and shall be in full force and effect;

Section 4.5. the Interim Financing Order substantially in the form attached as an exhibit to the DIP Credit Agreement after notice given and a hearing conducted in accordance with Bankruptcy Rule 4001(c) shall have been entered by the Bankruptcy Court and shall be in full force and effect and shall not have been amended, modified, stayed, vacated, reversed or rescinded in any respect;

Section 4.6. the Borrower shall have reimbursed the Pre-Petition Agent and the Pre-Petition Banks for all reasonable fees and expenses incurred by them, including the reasonable fees and expenses of Chapman and Cutler, Chapman and Cutler's local counsel, and FTI Consulting, Inc., in connection with the Pre-Petition Credit Agreement and the transactions contemplated hereby which have accrued and been invoiced as of the date hereof (it being understood that such amounts paid remain subject to Bankruptcy Court approval).

SECTION 5. TERMINATION.

The Pre-Petition Agent's and Pre-Petition Banks' agreement not to enforce their rights under the MCHI Guaranty shall terminate (a) upon the occurrence of the Termination Date, (b) if Liquidity Event Net Proceeds are not applied to the Pre-Petition Obligations as described in Section 2.1 hereof, (c) the Borrower or any Guarantor shall default in the observance or performance of any covenant contained in Section 3 of this Agreement, (d) MCHI or any of its subsidiaries shall default in the observance or performance of any covenant contained in Section 3 of the MCHI Guaranty, or (e) a Non-Debtor Subsidiary Bankruptcy shall occur, and in the case of clauses (c) and (d) preceding, such default shall continue uncured and unwaived for a period of 7 days following written notice from Pre-Petition Agent to Borrower and MCHI.

SECTION 6. MISCELLANEOUS.

Section 6.1. Amendments and Waivers. Any term, covenant, agreement or condition of this Agreement and the other Loan Documents may be amended only by a written amendment executed by the Borrower, all of the Pre-Petition Banks constituting Required Banks (as defined in the Pre-Petition Credit Agreement) ("*Required Banks*") and, if the rights or duties of the Pre-Petition Agent are materially affected thereby, the Pre-Petition Agent, or compliance therewith by the Borrower and the Guarantors only may be waived (either generally or in a particular instance and either retroactively or prospectively), if the Borrower shall have obtained the consent in writing of the Required Banks and, if the rights or duties of the DIP Agent are materially affected thereby, the Pre-Petition Agent. Any such amendment or waiver shall apply equally to all Pre-Petition Banks and shall be binding upon them, upon each future holder of any Note and Reimbursement Obligation and upon the Borrower. No such amendment or waiver shall extend to or affect any obligation not expressly amended or waived.

Section 6.2. Waiver of Rights. No delay or failure on the part of the Pre-Petition Agent or any Pre-Petition Bank or on the part of the holder or holders of any Note or Reimbursement Obligation in the exercise of any power or right shall operate as a waiver thereof, nor as an acquiescence in any Potential Default or Event of Default, nor shall any single or partial exercise of any power or right preclude any other or further exercise thereof, or the exercise of any other power or right, and the rights and remedies hereunder of the Pre-Petition Agent, the Pre-Petition Banks and of the holder or holders of any Notes are cumulative to, and not exclusive of, any rights or remedies which any of them would otherwise have.

Section 6.3 Counterparts. This Agreement may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the

same instrument. One or more of the Pre-Petition Banks may execute a separate counterpart of this Agreement which has also been executed by the Borrower, and this Agreement shall become effective as and when all of the Pre-Petition Banks have executed this Agreement or a counterpart thereof and lodged the same with the Pre-Petition Agent.

Section 6.4. Successors and Assigns; Governing Law; Entire Agreement. This Agreement shall be binding upon the Borrower, the Guarantors, the Pre-Petition Agent and the Pre-Petition Banks and their respective successors and assigns, and shall inure to the benefit of the Borrower, the Guarantors, the Pre-Petition Agent, each of the Pre-Petition Banks and MCHI (which is an express third party beneficiary of the obligations of the Pre-Petition Agent and Pre-Petition Banks contained herein) and the benefit of their respective successors and assigns. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HERETO SHALL BE CONSTRUED AND DETERMINED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF ILLINOIS. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby. The Borrower and the Guarantors may not assign any of their rights or obligations hereunder without the written consent of the Pre-Petition Banks.

Section 6.5. No Joint Venture. Nothing contained in this Agreement shall be deemed to create a partnership or joint venture among the parties hereto.

Section 6.6. Severability. In the event that any term or provision hereof is determined to be unenforceable or illegal, it shall be deemed severed herefrom to the extent of the illegality and/or unenforceability and all other provisions hereof shall remain in full force and effect.

Section 6.7. Table of Contents and Headings. The table of contents and section headings in this Agreement are for reference only and shall not affect the construction of any provision hereof.

Section 6.8. Jurisdiction; Venue; Waiver of Jury Trial. THE BORROWER AND EACH GUARANTOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AND OF ANY ILLINOIS COURT SITTING IN CHICAGO FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THE BORROWER AND EACH GUARANTOR IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE BORROWER, THE GUARANTORS, THE PRE-PETITION AGENT, AND THE PRE-PETITION BANKS HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 6.9. No Modification; No Discharge; Survival of Claims. This Agreement shall not be modified, altered or affected in any manner by any plan of reorganization or any order of confirmation for any Debtor or any other financing or extensions or incurring of indebtedness by

any Debtor pursuant to Section 364(c) of the Bankruptcy Code. Without limiting the generality of the foregoing, each of the Borrower and the Guarantors agrees that (i) its obligations hereunder shall not be discharged by the entry of an order confirming a plan of reorganization (and each of the Borrower and the Guarantors, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waives any such discharge) and (ii) the Superpriority Claim granted to the Pre-Petition Agent and the Pre-Petition Banks pursuant to the Financing Order and the Lien granted to the DIP Agent for the benefit of the Pre-Petition Agent the Pre-Petition Banks pursuant to the DIP Credit Agreement and the Financing Order shall not be affected in any manner by the entry of an order confirming a plan of reorganization.

Section 6.10. Pre-Petition Loan Documents. Subject to the provisions of the Bankruptcy Code and any orders entered by the Bankruptcy Court, the Pre-Petition Loan Documents shall remain in full force and effect, and the execution of this Agreement by the Pre-Petition Agent and the Pre-Petition Banks, and the delivery to and acceptance thereof by the Pre-Petition Agent and the Pre-Petition Banks, do not and shall not constitute a waiver of any provision of the Pre-Petition Loan Documents, except as expressly provided in this Agreement.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first set forth above.

Dated as of May __, 2003.

MISSISSIPPI CHEMICAL CORPORATION, as
Debtor and Debtor-in-Possession

By

Name _____
Title _____

GUARANTORS:

MISSCHEM NITROGEN, L.L.C., as Debtor and
Debtor-in-Possession

By

Name _____
Title _____

MISSISSIPPI NITROGEN, INC., as Debtor and
Debtor-in-Possession

By

Name _____
Title _____

TRIAD NITROGEN, L.L.C. , as Debtor and
Debtor-in-Possession

By

Its _____

MISSISSIPPI PHOSPHATES CORPORATION, as
Debtor and Debtor-in-Possession

By _____
Its _____

MISSISSIPPI POTASH, INC., as Debtor and
Debtor-in-Possession

By _____
Its _____

EDDY POTASH, INC., as Debtor and Debtor-in-
Possession

By _____
Its _____

MISSISSIPPI CHEMICAL MANAGEMENT
COMPANY, as Debtor and Debtor-in-
Possession

By _____
Its _____

MISSISSIPPI CHEMICAL COMPANY, L.P., as
Debtor and Debtor-in-Possession

By: MISSISSIPPI CHEMICAL MANAGEMENT
COMPANY, its general partner

By _____
Its _____

MELAMINE CHEMICALS, INC., as Debtor and
Debtor-in-Possession

By _____
Its _____

HARRIS TRUST AND SAVINGS BANK
individually and as Pre-Petition Agent

By _____
Name _____
Title _____

PRE-PETITION BANKS:

CREDIT AGRICOLE INDOSUEZ

By _____
Name _____
Title _____

By _____
Name _____
Title _____

MORGAN STANLEY SENIOR FUNDING, INC.

By _____
Name _____
Title _____

BANC OF AMERICA STRATEGIC SOLUTIONS,
INC.

By _____
Name _____
Title _____

THE BANK OF NOVA SCOTIA, ATLANTA
AGENCY

By

Name _____

Title _____

SUNTRUST BANK (formerly known as SunTrust
Bank, Atlanta)

By

Name _____

Title _____

WACHOVIA BANK, NATIONAL ASSOCIATION
(formerly known as First Union National
Bank)

By

Name _____

Title _____

ABN AMRO BANK N.V.

By

Name _____

Title _____

By

Name _____

Title _____

AVENUE SPECIAL SITUATIONS FUND II, L.P., as
Buyer

By: Avenue Capital Partners II, LLC, General
Partner

By: GL Partners II, LLC, Managing
Member of General Partner

By

Name _____
Title _____

By

Name _____
Title _____

TRUSTMARK NATIONAL BANK

By

Name _____
Title _____

AMSOUTH BANK

By

Name _____
Title _____

SPCP GROUP, L.L.C.

By

Name _____
Title _____

Address: _____

Attention: _____

PRESIDENT AND FELLOWS OF HARVARD
COLLEGE

By: Whipporwill Associates Incorporated
Its: Agent and Authorized Signatory

By
Name _____
Title _____

Address: _____

Attention: _____

EXHIBIT 2

Notice re Final Hearing for Mississippi Chemical

Total number of parties: 161

Mode of Service: US Mail (1st Class)

Exhibit 2 - Notice of Final Hearing - DIP

Svc Lst Name and Address of Served Party

3578	A C M EQUIPMENT RENTAL AND SALES CO, PO BOX 271427, SALT LAKE CITY, UT 84127-1427
3578	A T AND T, PO BOX 9001307, LOUISVILLE, KY 40290-1307
3578	ACBL, 23078 NETWORK PL, CHICAGO, IL 60673-1230
3578	AIRMASTER EQUIP CORP, 3001 KERMIT HWY, ODESSA, TX 79764-7306
3578	AMERICAN COMMERCIAL BARGE LINE LLC, 23078 NETWORK PL, CHICAGO, IL 60673-1230
3578	AMERICAN PLANT FOOD CORP, PO BOX 584, GALENA PARK, TX 77547-0584
3578	AR SECRETARY OF STATE, CORPORATIONS DIVISION STATE CAPITOL, LITTLE ROCK, AR 72201
3578	ARRMAZ PRODUCTS, 621 SNIVELY AVE, WINTERHAVEN, FL 33880
3578	ATLAS COPCO, 46 SCHOOL RD, VOORHEESVILLE, NY 12186-9696
3578	ATTN JASON DUNN, FLEET PRIDE-JACKSON, 533 HIGHWAY 49 S, RICHLAND, MS 39218-9495
3578	ATTN: ALAN J BOGDANOW, VINSON & ELKINS LLP, 3700 TRAMMELL CROW CTR, 2001 ROSS AVENUE, DALLAS, TX 75201-2965
3578	ATTN: ANNA HOWELL, IRS AGENT, INTERNAL REVENUE SERVICE, 100 W CAPITOL ST, STOP 15, JACKSON, MS 39269-1602
3578	ATTN: ANTHONY PRINCI, ORRICK, HERRINGTON & SUTCLIFFE LLP, 666 5TH AVE, NEW YORK, NY 10103
3578	ATTN: CORPORATE TRUST, BANCORPSOUTH BANK, PO BOX 1605, JACKSON, MS 39215-1605
3578	ATTN: CRAIG GENO, HARRIS, GENO & DUNBAR, PO BOX 3919, JACKSON, MS 39207-3919
3578	ATTN: DOUGLAS C NOBLE, PHELPS DUNBAR LLP, PO BOX 23066, SUITE 500, SKYTEL CENTRE NORTH, JACKSON, MS 39225-3066
3578	ATTN: DUNN LAMPTON, US ATTORNEY, 188 E CAPITOL ST STE 500, JACKSON, MS 39201-2126
3578	ATTN: HENRY F OWSLEY, GORDIAN GROUP LLC, 499 PARK AVE FL 5TH, NEW YORK, NY 10022-1240
3578	ATTN: JAMES E SPIOTTO, CHAPMAN AND CUTLER, 111 W MONROE ST STE 1700, CHICAGO, IL 60603-4080
3578	ATTN: JAMES W O'MARA, PHELPS DUNBAR LLP, PO BOX 23066, SUITE 500, SKYTEL CENTRE NORTH, JACKSON, MS 39225-3066
3578	ATTN: JOHN M FLYNT, MISSISSIPPI CHEMICAL CORPORATION, PO BOX 388, YAZOO CITY, MS 39194-0388
3578	ATTN: MARK RUBIN, CHANIN CAPITAL PARTNERS, 330 MADISON AVE, 11TH FLOOR, NEW YORK, NY 10017-5001
3578	ATTN: PETER S KAUFMAN, GORDIAN GROUP LLC, 499 PARK AVE FL 5TH, NEW YORK, NY 10022-1240
3578	ATTN: ROBERT PAUL, FTI CONSULTING INC, 333 W WACKER DR STE 600, CHICAGO, IL 60606-1284
3578	ATTN: RONALD H MCALPIN, ASSISTANT US TRUSTEE, 100 W CAPITOL ST STE 706, JACKSON, MS 39269-1602
3578	ATTN: SPENCER GILBERT, (REPRESENTING: COUNSEL FOR MS WORKER'S COMPENSATION), COUNSEL FOR MS WORKER'S COMPENSATIO, PO BOX 651, WISE CARTER LAW FIRM, JACKSON, MS 39205-0651
3578	ATTN: STEPHEN W ROSENBLATT, BUTLER, SNOW, O'MARA AND STEVENS, PO BOX 22567, JACKSON, MS 39225-2567
3578	ATTN: THOMAS L KENT, ORRICK, HERRINGTON & SUTCLIFFE LLP, 666 5TH AVE, NEW YORK, NY 10103
3578	ATTN: WILLIAM D YOUNG, VINSON & ELKINS LLP, 3700 TRAMMELL CROW CTR, 2001 ROSS AVENUE, DALLAS, TX 75201-2965
3578	AVAYA INC, PO BOX 5332, NEW YORK, NY 10087-5332
3578	AWF INC, 4940 TIMBER CREEK DR, HOUSTON, TX 77017-5952
3578	B AND A CHEMICAL COMPANY, PO BOX 11, CLINTON, MS 39060-0011
3578	B AND M MACHINERY COMPANY, 7170 COPPERQUEEN DR, EL PASO, TX 79915-1225
3578	BABIN, 13511 VIVIAN RD, GONZALES, LA 70737-6871

Exhibit 2 - Notice of Final Hearing -**Svc Lst Name and Address of Served Party**

3578 BAGGETT III INDUSTRIAL CONSTRUCTORS, PO BOX 1683, PASCAGOULA, MS 39568-1683

3578 BAKER DISTRIBUTING, 930 HIGH ST, JACKSON, MS 39202-3545

3578 BAKER PROCESS COMPANY, 12734 TANNER RD, HOUSTON, TX 77041-6511

3578 BARECO, PO BOX 10312, 140 EAST MAIN STREET(USA), ROCK HILL, SC 29731-0312

3578 BETTER MARKETING KONNECTION, INC, PO BOX 7537, JACKSON, MS 39284-7537

3578 BLUE CROSS BLUE SHIELD OF MS INC, PO BOX 1043, JACKSON, MS 39215-1043

3578 BNSF, PO BOX 847347, DALLAS, TX 75284-7347

3578 BOOT STORE, PO BOX 3098, WEST MONROE, LA 71294-3098

3578 BRUCEOAK, PO BOX 17880, NORTH LITTLE ROCK, AR 72119

3578 C/O TRIUNE INC, EIMCO COAL & MACHINERY - CARLSBAD, 1602 E GREENE ST, CARLSBAD, NM 88220-9705

3578 C/O US BANK, AMERICAN RAILCAR INDUSTRIES, PO BOX 641469, CINCINNATI, OH 45264

3578 CARLSBAD AUTO SUPPLY CO, 710 S CANYON ST, CARLSBAD, NM 88220-5563

3578 CERTIFIED LABORATORIES, PO BOX 38, FLORA, MS 39071-0038

3578 CERTIFIED MAP CORP, PO BOX 5293, BRANDON, MS 39047-5293

3578 CHENEY LIME AND CEMENT COMPANY, PO BOX 160, ALLGOOD, AL 35013-0160

3578 CHEVRON PHILLIPS CHEM CO L, PO BOX 4910, THE WOODLANDS, TX 77387-4910

3578 CITY TRUCK & TRAILER PARTS INC, 624 HIGHWAY 49 S, RICHLAND, MS 39218-9443

3578 CLAYTON CHARLES, 463 WILDWOOD TER EXT, YAZOO CITY, MS 39194-2120

3578 CN, PO BOX 530164, ATLANTA, GA 30353-0164

3578 CNR LP, PO BOX 78740, MILWAUKEE, WI 53278-0740

3578 CONNELLS OFFICE SUPPLIES, 424 N CANAL ST, CARLSBAD, NM 88220-5802

3578 CONTINENTAL NIT, 12955 COURT HOUSE BLVD, ROSEMOUNT, MN 55068-2613

3578 CRDU, PO BOX 4301, JACKSON, MS 39296-4301

3578 CSXT, PO BOX 532652, ATLANTA, GA 30353-2652

3578 EASTERN TELECOM SERVICES, SERVICES COMPANY, PO BOX 1947, CLOVIS, NM 88102-1947

3578 EIMCO COAL MACH CARLSBAD, C/O TRIUNE INC, 1602 E GREENE ST, CARLSBAD, NM 88220-9705

3578 ELEVEN INC, PO BOX 60000, FILE NO 73028, SAN FRANCISCO, CA 94160

3578 ENGLISH BOILER AND TUBE INC, PO BOX 50218, RICHMOND, VA 23250-0218

3578 EXXON MOBIL, 13501 KATY FWY, HOUSTON, TX 77079-1306

3578 FAIRBANKS SCALES, 4850 BROADWAY, DENVER, CO 80216-6344

3578 FARMLAND IND-KANSAS CITY KS, 6833 GRIFFIN RD, KANSAS CITY, KS 66111-2405

3578 FARMLAND MISSCHEM LIMITED, PO BAG 38, COUVA POST OFFICE, POINT LISAS, TRINIDAD

3578 FEDERAL CONTAINER CORPORATION, 4935 TIMBER CREEK DR, PO BOX 877298, HOUSTON, TX 77017-5953

3578 FMH MATERIAL HANDLING SOLUTIONS, FKA CLARKLIFT OF EL PASO, 1054 HAWKINS BLVD, EL PASO, TX 79915-1213

3578 FORMOSA PLASTICS CORPORATION USA, 9 PEACH TREE HILL RD, LIVINGSTON, NJ 07039-5702

3578 FORREST TIRE COMPANY, 414 S CANAL ST, CARLSBAD, NM 88220-5676

3578 G E BETZ INC, PO BOX 846046, DALLAS, TX 75284-6046

3578 GAINWELL TIRE SERVICE, PO BOX 942, YAZOO CITY, MS 39194-0942

3578 GLOBAL COMPUTER SUPPLIES, 1050 NORTHBROOK PKWY, SUWANEE, GA 30024-2930

3578 GRANTHAM POOLE, 6360 I 55 N STE 101, IBM BUILDING, JACKSON, MS 39211-2038

3578 GRESON TECHNICAL SALES AND SERVICE, PO BOX 192, BEAUMONT, TX 77704-0192

3578 GSE LINING TECHNOLOGY, 19103 GUNDLE RD, HOUSTON, TX 77073-3598

3578 HALL MACHINE & WELDING CO, 102-108 W MERMOD ST, CARLSBAD, NM 88220-6202

3578 HARCROS CHEMICALS, 1030 WHOLESALE ROW, BOX 8278, JACKSON, MS 39201-6150

3578 HARRELSON, JIM, PO BOX 1049, UNION CITY, TN 38281-1049

Exhibit 2 - Notice of Final Hearing**Svc Lst Name and Address of Served Party**

3578 HIGHLAND MACHINERY, PO BOX 215, PRESTONSBURG, KY 41653-0215

3578 HILTON JACKSON, 1001 E COUNTY LINE RD, JACKSON, MS 39211-1817

3578 IKON OFFICE SOLUTIONS, PO BOX 532530, SOUTHEAST DISTRICT, ATLANTA, GA 30353-2530

3578 INDUSTRIAL ELECTRIC MOTORS INC, 838 S CANYON ST, PO BOX 926, CARLSBAD, NM 88220-5565

3578 INTER CHEM, 1887 E 71ST ST, SOUTHBRIDGE OFFICE PARK, TULSA, OK 74136-3984

3578 INTERNATIONAL COMMODITIES, 2975 WESTCHESTER AVENUE, EXPORT CORPORATION, PURCHASE, NY 10577

3578 IOS CAPITAL, PO BOX 740540, ATLANTA, GA 30374-0540

3578 JACKSON MEDICAL CLINIC, 501 MARSHALL ST STE 208, JACKSON, MS 39202-1687

3578 JACKSON PAULINE D, 1812 GRAND AVE, YAZOO CITY, MS 39194-2331

3578 JAMES CONSTRUCTION GROUP LLC, PO BOX 90022, BATON ROUGE, LA 70879-9022

3578 JOY MANUFACTURING COMPANY, 507 PARK DR, CARLSBAD, NM 88220-6257

3578 KIRBY, PO BOX 200788, HOUSTON, TX 77216-0788

3578 LA DEPT OF REVENUE, PO BOX 3440, BATON ROUGE, LA 70821-3440

3578 LANGSTON COMPANIES INC, 1100 N 7TH ST, WEST MEMPHIS, AR 72301-2003

3578 LIQUID TRANSPORT INC, PO BOX 1331, OAK GROVE, LA 71263-1331

3578 LIQUIDTR, PO BOX 1331, OAK GROVE, LA 71263-1331

3578 LONGSTRA, PO BOX 2146, PASCAGOULA, MS 39569-2146

3578 LPC PACKAGING, PO BOX 600, LODI, CA 95241-0600

3578 LSI LUBRICATION SERVICES LP, PO BOX 1319, HOBBS, NM 88241-1319

3578 MANNING TRUCKING, 5209 INDUSTRIAL RD, PASCAGOULA, MS 39581-5247

3578 MARATHON TRANSPORTATION INC, 2224 EAGLE BLUFF DR, VALRICO, FL 33594-7218

3578 MARLEY COOLING TOWER COMPANY, PO BOX 99038, CHICAGO, IL 60693-9038

3578 MARLEY COOLING TOWER, PO BOX 808, WALKER, LA 70785-0808

3578 MARTIN MARIETTA BASIC PRODUCTS, PO BOX 15470, MAGNESIA SPECIALTIES DIVISION, BALTIMORE, MD 21220-0470

3578 MAYFIELD OILS INC, 1970 JERRY CLOWER BLVD, YAZOO CITY, MS 39194-2559

3578 MCMASTER CARR SUPPLY CO, PO BOX 54960, LOS ANGELES, CA 90054-0960

3578 METALLURGICAL AND MATERIALS TECH, I, 11701 SUN BELT CT, PO BOX 77110, BATON ROUGE, LA 70809-4211

3578 MFA INCORPORATED, 201 RAY YOUNG DR, COLUMBIA, MO 65201-3599

3578 MOBIL OIL CORPORATION, 3225 GALLOWS ROAD, FAIRFAX, VA 22037

3578 MOTION INDUSTRIES INC, 4000 N COUNTY RD W, ODESSA, TX 79764-6417

3578 MS STATE TAX COMMISSION, 1577 SPRINGRIDGE RD, RAYMOND, MS 39154-9452

3578 NATURE CONSERVANCY, 6400 LAKEOVER RD STE C, JACKSON, MS 39213-8007

3578 NEWSOM, PO BOX 768, YAZOO CITY, MS 39194-0768

3578 NM TAXATION AND REVENUE DEPARTMENT, BOX 630, SANTA FE, NM 87509-0630

3578 OAKLEY LOUISIANA INC, 11210 DOUG ATTAWAY BLVD, SHREVEPORT, LA 71115-9562

3578 OFFICESOURCE INC, PO BOX 258, JACKSON, MS 39205-0258

3578 OFFISOURCE INC, PO BOX 13709, JACKSON, MS 39236-3709

3578 PEPSCO, PO BOX 1088, PASCAGOULA, MS 39568-1088

3578 PEPSCO, PO BOX 911649, DALLAS, TX 75391-1649

3578 PEYTON MICHAEL D, 9715 MYRLEVILLE RD, BENTONIA, MS 39040-9201

3578 PIRNIE MALCOLM INC, 104 CORPORATE PARK DRIVE, WHITE PLAINS, NY 10602

3578 PLAINS WELDING SUPPLY INC, 522 S MAIN ST, CARLSBAD, NM 88220-6241

3578 PLANT SERVICES, 4000 8TH AVE N, BIRMINGHAM, AL 35222-1110

3578 PRESSURE PRODUCTS, 900 LOUIS DR, WARMINSTER, PA 18974-2864

3578 PROCESS PUMP REPAIR INC, PO BOX 501, SARALAND, AL 36571-0501

Exhibit 2 - Notice of Final Hearing -**Svc Lst Name and Address of Served Party**

3578 PUBLIC SERVICE COMMISSION, PO BOX 660, YAZOO CITY, MS 39194-0660
3578 QUEEN OIL AND GAS, PO BOX 959, CARLSBAD, NM 88221-0959
3578 R MILLER, 230 S BEMISTON AV, STE 1230, CLAYTON, MO 63105-1912
3578 RESCAR INC, DEPT 77-3318, CHICAGO, IL 60678
3578 RIA, 33317 TREASURY CTR, CHICAGO, IL 60694-3300
3578 RXPOWER, 10800 FARLEY ST STE 165, 75 CORPORATE WOODS, OVERLAND PARK, KS 66210-1418
3578 SABER SUPPLY COMPANY INC, PO BOX 936, BECKLEY, WV 25802-0936
3578 SECURITY SUPPORT SERVICES, PO BOX 2633, JACKSON, MS 39207-2633
3578 SHIPP, MARY SUE, YAZOO COUNTY TAX COLLECTOR, POST OFFICE BOX 108, YAZOO CITY, MS 39194
3578 SHPS INC EBS A/R, LOCKBOX 94893, LOUISVILLE, KY 40294
3578 SMITH EPHRAIM, 236 WOODRIDGE DR, YAZOO CITY, MS 39194-2567
3578 SOUTHTOW, PO BOX 1000, MEMPHIS, TN 38148-0124
3578 SPARKS COMPANIES INC, 775 RIDGE LAKE BLVD STE 400, MEMPHIS, TN 38120-9464
3578 TAXATION AND REVENUE DEPARTMENT, PO BOX 25127, SANTA FE, NM 87504-5127
3578 TERRAL, 10100 HIGHWAY 65 S, LAKE PROVIDENCE, LA 71254-4019
3578 THE FINANCIAL CENTER, THE BANK OF NEW YORK TRUST COMPANY, 505 20TH ST N STE 750, BIRMINGHAM, AL 35203-4601
3578 TINAMARIE FEIL, BMC, 1330 E FRANKLIN AVE, EL SEGUNDO, CA 90245
3578 TITAN, PO BOX 1353, LEVELLAND, TX 79336-1353
3578 TRANSAMMONIA, 4211 W BOY SCOUT BLVD STE 600, TAMPA, FL 33607-5757
3578 TURBO SPECIALTIES, 4301 N COUNTY RD W, ODESSA, TX 79764-3942
3578 UHI, 1108 W PIERCE ST, CARLSBAD, NM 88220-4015
3578 UNION HOME & INDUST CORP, 1108 W PIERCE ST, CARLSBAD, NM 88220-4015
3578 UNITED PARCEL SERVICE, LOCKBOX 577, CAROL STREAM, IL 60132
3578 UNIVERSAL BOILER WORKS, 10125 BOSQUE CIR NW, ALBUQUERQUE, NM 87114-8826
3578 UP, PO BOX 502453, SAINT LOUIS, MO 63150-2453
3578 US FUSION, PO BOX 69, GONZALES, LA 70707-0069
3578 US SEC, 3475 LENOX RD NE STE 1000, ATLANTA, GA 30326-1239
3578 V R C COMPANY, PO BOX 250, BRUNSWICK, TN 38014-0250
3578 VANGUARD GROUP, PO BOX 2600, VALLEY FORGE, PA 19482-2600
3578 VBGPLANT, PO BOX 51, VICKSBURG, MS 39181-0051
3578 VERTEX TAX TECHNOLOGY ENTERPRISES L, PO BOX 905735, CHARLOTTE, NC 28290-5735
3578 VOPAK USA, 3909 OUTLAND RD, MEMPHIS, TN 38118-6323
3578 WAGNER EQUIPMENT, PO BOX 2627, HOBBS, NM 88241-2627
3578 WARE, WES, 7615 MAGNOLIA BEACH RD APT 13D, DENHAM SPRINGS, LA 70726-8940
3578 WASCOM, MALCOLM JR, PO BOX 501, FRANKLINTON, LA 70438
3578 WESPORT STEEL AND SUPPLY INC, PO BOX U, CARLSBAD, NM 88221-7516
3578 XCEL ENERGY, PO BOX 9477, MINNEAPOLIS, MN 55484-9477

Subtotal for this group: 161