

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

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In re:

MISSISSIPPI CHEMICAL  
CORPORATION, *et al.*<sup>1</sup>  
  
Debtors.

CASE NO. 03-02984 WEE  
Chapter 11  
**Jointly Administered**

CHARLENE J. JENNEDY  
CLERK

BY \_\_\_\_\_ DEPUTY

**NOTICE OF TERMINATION OF AMMONIA STORAGE AGREEMENT**

PLEASE TAKE NOTICE that an Agreed Order for Termination of Ammonia Storage Agreement has been executed by Debtor Mississippi Chemical Company, L.P. and CNR, L.P., a true and correct copy of which is attached hereto as Exhibit "A". Any objection to the entry of said order shall be made in writing and filed with the Clerk of this Court within 23 days from the date of this Notice and served upon undersigned Counsel for the Debtors: Douglas C. Noble, 111 E. Capitol, Suite 600, Jackson, MS 39201, Counsel for CNR, L.P.: Faye Knowles, 400 Pillsbury Center, 200 South Sixth Street, Minneapolis, MN 55402-1425 and the U.S. Trustee, 100 W. Capitol, Suite 706, Jackson, MS 39269.

If no objection to the entry of said agreed order is timely filed, the Court may consider the matter *ex parte* and may enter the agreed order without a hearing.

THIS the 12<sup>th</sup> day of December, 2003.

Respectfully submitted,

MISSISSIPPI CHEMICAL CORPORATION, *et al.*

By: 

James W. O'Mara (MB #3929)  
Douglas C. Noble (MB #10526)  
Christopher R. Maddux (MB #100510)

**PHELPS DUNBAR LLP**  
111 East Capitol, Suite 600  
Post Office Box 23066  
Jackson, Mississippi 39225-3066  
(601) 352-2300


<sup>1</sup> The Debtors are the following entities: Mississippi Chemical Corporation; Mississippi Nitrogen, Inc.; MissChem Nitrogen, L.L.C.; Mississippi Chemical Company, L.P.; Mississippi Chemical Management Company; Mississippi Phosphates Corporation; Mississippi Potash, Inc.; Eddy Potash, Inc.; Triad Nitrogen, L.L.C.; and Melamine Chemicals, Inc.

### CERTIFICATE OF SERVICE

I do hereby certify that I have this date caused to be served *via* electronic mail and/or U.S. Mail, postage prepaid, a true and correct copy of the above and foregoing pleading to all parties listed below. The Debtors' Noticing Agent, BMC, will serve a copy of same on all parties on the Shortened Service List.

James E. Spiotto Chapman and Cutler 111 W. Monroe Street Chicago, Illinois 60603	Stephen W. Rosenblatt Butler, Snow, O'Mara, Stevens & Cannada Post Office Box 22567 Jackson, MS 39225-2567
Thomas L. Kent Orrick, Herrington & Sutcliffe LLP 666 Fifth Avenue New York, New York 10103	Craig M. Geno Harris, Geno & Dunbar, P.A. P.O. Box 3919 Jackson, MS 39207-3919
Ronald H. McAlpin Assistant U.S. Trustee Suite 706 100 W. Capitol Street Jackson, Mississippi 39269	Bankruptcy Management Corporation Attn: Tinamarie Feil 1330 E. Franklin Ave. El Segundo, CA 90245
John C. Tishler Waller, Lansden, Dortch & Davis 511 Union Street, Suite 2100 Nashville, TN 37219	J. Walter Newman, IV 539 Trustmark Building Jackson, MS 39201

SO CERTIFIED, this the 12<sup>th</sup> day of December, 2003.

  
\_\_\_\_\_  
JAMES W. O'MARA  
DOUGLAS C. NOBLE  
CHRISTOPHER R. MADDUX

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

In re:

MISSISSIPPI CHEMICAL  
CORPORATION, *et al.*<sup>1</sup>  
  
Debtors.

CASE NO. 03-02984 WEE  
Chapter 11  
Jointly Administered

**AGREED ORDER FOR TERMINATION OF AMMONIA STORAGE AGREEMENT**

THIS CAUSE came before the Court on the joint motion *ore tenus* made by Mississippi Chemical Corporation, *et al.*, Debtors and Debtors-in-Possession ("Debtors") and CNR, L.P. ("CNR") for entry of an agreed order approving the termination of an ammonia storage agreement between CNR and Mississippi Chemical Company, L.P. ("MCCLP"). The Court, having considered the *ore tenus* motion, the premises and such other matters as were presented to the Court by counsel, hereby finds as follows:

1. CNR and MCCLP, as assignee, are parties to that certain letter agreement dated August 3, 1995 (the "Letter Agreement") pursuant to which CNR makes space available to MCCLP for storage of ammonia at an ammonia terminal in Beaumont, Texas. MCCLP has certain "through put" obligations under the Letter Agreement for storing ammonia and selling that product to CNR. The term of the Letter Agreement extends through October 31, 2005.
2. Both CNR and MCCLP have agreed to termination of the Letter Agreement and that termination will be mutually beneficial to both parties. Both parties further recognize that,

<sup>1</sup> The Debtors are the following entities: Mississippi Chemical Corporation; Mississippi Nitrogen, Inc.; MissChem Nitrogen, L.L.C.; Mississippi Chemical Company, L.P.; Mississippi Chemical Management Company; Mississippi Phosphates Corporation; Mississippi Potash, Inc.; Eddy Potash, Inc.; Triad Nitrogen, L.L.C.; and Melamine Chemicals, Inc.

in the current ammonia market, the Debtors are faced with increased burdens in complying with Letter Agreement and its supply obligations.

3. In the exercise of their respective sound business judgment, CNR and MCCLP have determined that termination of the Letter Agreement is in their mutual best interests, and both parties desire to effectuate a full and final resolution of this matter.

4. Due and proper notice has been provided to creditors.

5. Good cause exists for entry of this agreed order and for approval of said termination and the terms and agreements relating thereto, all as more fully set forth hereinbelow.

IT IS THEREFORE ORDERED that the Letter Agreement is hereby terminated effective December 1, 2003 and shall be of no further force and effect from that date forward.

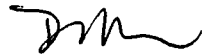
IT IS FURTHER ORDERED that CNR and MCCLP hereby mutually release each other, together with their respective successors, assigns, employees, agents, representatives, officers, partners and affiliates, from any and all claims, defaults, damages or recoveries of any kind relating in any way to the Letter Agreement, whether now existing or hereafter arising and whether known or unknown; provided however that any and all obligations of CNR and MCCLP for payment of money or delivery of product that were incurred or accrued under the Letter Agreement prior to December 1, 2003 shall survive, are not released hereby and remain unaffected by this Agreed Order; provided further that, if CNR purchases any product existing in ending inventory, said purchase obligations of CNR to MCCLP shall survive, are not released hereby and remain unaffected by this Agreed Order; and provided further that, if MCCLP takes the ending inventory and the same is not sold to CNR, loadout charges owed by MCCLP to CNR shall survive, are not released hereby and remain unaffected by this Agreed Order.

SO ORDERED this the \_\_\_\_\_ day of \_\_\_\_\_, 200 \_\_\_\_.

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EDWARD ELLINGTON  
United States Bankruptcy Judge

**Agreed and Approved for Entry:**



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DOUGLAS C. NOBLE  
Counsel for Mississippi Chemical Company, L.P.



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FAYE KNOWLES  
Counsel for CNR, L.P.

SO ORDERED this the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_.

\_\_\_\_\_  
EDWARD ELLINGTON  
United States Bankruptcy Judge

**Agreed and Approved for Entry:**

\_\_\_\_\_  
DOUGLAS C. NOBLE  
Counsel for Mississippi Chemical Company, L.P.

  
\_\_\_\_\_  
FAYE KNOWLES  
Counsel for CNR, L.P.