

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	:	
	:	Chapter 11
	:	
JUNIPER GTL LLC <sup>1</sup>	:	Case No. 16-31959
	:	
	:	
Debtor.	:	

**NOTICE OF (A) ENTRY OF ORDER  
APPROVING(I) SALE OF SUBSTANTIALLY  
ALL OF THE DEBTOR'S ASSETS AND (II) ASSUMPTION  
AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS  
AND UNEXPIRED LEASES; (B) SETTING DEADLINE FOR OBJECTING  
TO THE CURE AMOUNTS; AND (C) HEARING ON CURE AMOUNT OBJECTIONS**

**PLEASE TAKE NOTICE** that on June 14, 2016, the Court entered its *Order (I) Approving the Sale of the Purchased Assets Free and Clear of Claims, Liens, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 234] (the “Sale Order”), which, among other things, approved the sale of substantially all of the Debtor’s assets pursuant to the Stalking Horse Purchase Agreement<sup>2</sup>, as amended free and clear of all liens, claims, interests and encumbrances and authorized the assumption and assignment of the Transferred Contracts and the assumption of the Assumed Liabilities. A copy of the Sale Order is annexed hereto as **Exhibit A**.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Sale Order, any non-Debtor counterparty to a Transferred Contract on the Supplemental Contract & Cure Schedule [Docket

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<sup>1</sup> The last four digits of the Debtor’s federal tax identification number is 3161. The Debtor’s mailing address is 1001 Fannin, Suite 3950, Houston, TX 77002.

<sup>2</sup> Capitalized terms used herein but not otherwise defined have the meaning ascribed to them in the Sale Order.

No. 220-1] who objects to the proposed Cure Amount filed with the Court must file an objection to such Cure Amount with the Court not later than **June 21, 2016** (the “Cure Objection Deadline”).

**PLEASE TAKE FURTHER NOTICE** that failure to file an objection to the proposed Cure Amount by the Cure Objection deadline will result in the Cure Amount listed on the schedule of Transferred Contracts and any amendments thereto being deemed the entire cure obligation due and owing under the applicable Transferred Contract.

**PLEASE TAKE FURTHER NOTICE** if a non-debtor party to a Transferred Contract timely objects to the proposed Cure Amount, a hearing will be held before the Honorable Marvin Isgur, United States Bankruptcy Judge, on **June 23, 2016 at 1:30 p.m. (Central Time)** (the “Hearing”), in the United States Bankruptcy Court for the Southern District of Texas, Courtroom 404, 515 Rusk Street, Houston, Texas 77002 to consider any existing objection to the proposed Cure Amount, as well as, any timely-filed objection related to the proposed Cure Amount set forth in the Supplemental Contract & Cure Schedule.

Respectfully Submitted,

Date: June 14, 2016  
Houston, Texas

/s/ Mark W. Wege  
Mark W. Wege (Texas Bar No. 21074225)  
Edward L. Ripley (Texas Bar No. 16935950)  
Jason S. Sharp (Texas Bar No. 24079897)  
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*Proposed Counsel for the Debtor and Debtor  
in Possession*



ENTERED  
06/14/2016

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

EXHIBIT A

	:	
In re:	:	Chapter 11
	:	
JUNIPER GTL LLC <sup>1</sup>	:	Case No. 16-31959
	:	

**ORDER (I) APPROVING THE SALE OF  
THE PURCHASED ASSETS FREE AND CLEAR OF CLAIMS,  
LIENS, INTERESTS AND ENCUMBRANCES; (II) APPROVING  
THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY  
CONTRACTS AND UNEXPIRED LEASES; AND (III) GRANTING RELATED RELIEF**

Upon the motion [Docket No. 15] (the “**Motion**”)<sup>2</sup> of the Debtor dated April 14, 2016 (the “**Petition Date**”) for, among other things, entry of an order (the “**Order**”) (I) approving the sale of the Purchased Assets pursuant to the Stalking Horse Purchase Agreement, as amended, and which for purposes of this Order shall include all exhibits, schedules and ancillary documents related thereto (the “**Sale Transaction**”) free and clear of all liens, claims, interests and encumbrances; (II) authorizing the assumption and assignment of certain executory contracts and unexpired leases (the “**Transferred Contracts**”) and the assumption of the Assumed Liabilities, each as more fully described in the Stalking Horse Purchase Agreement; and (III) granting related relief; and the Court having held a hearing on June 13, 2016 (the “**Sale Hearing**”) to approve the Sale Transaction; and the Court having reviewed and considered the relief sought in the Motion, declarations submitted in support of the Motion, all objections to the Motion, and the arguments of counsel made, and the evidence proffered or adduced, at the Sale

<sup>1</sup> The last four digits of the Debtor’s tax identification number is 3161. The corporate address of the Debtor is 1001 Fannin, Suite 3950, Houston, Texas 77002.

<sup>2</sup> Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Motion or the Bidding Procedures Order (as defined below), as applicable.

Hearing; and all parties in interest having been heard or having had the opportunity to be heard regarding the Sale Transaction and the relief requested in this Order; and due and sufficient notice of the Sale Hearing and the relief sought therein having been given under the particular circumstances and in accordance with the Bidding Procedures Order; and it appearing that no other or further notice need be provided; and it appearing that the relief requested in the Motion is in the best interests of the Debtor, its estate, its creditors and other parties in interest; and upon the record of the Sale Hearing and this Chapter 11 Case, and after due deliberation thereon, and good cause appearing therefor, it is hereby

**FOUND, CONCLUDED AND DETERMINED THAT:<sup>3</sup>**

A. This Court has jurisdiction to consider the Motion under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b) involving public rights.

B. Venue of this case and the Motion in this District is proper under 28 U.S.C. § 1408.

C. The legal predicates for the relief requested in the Motion are Bankruptcy Code sections 105, 363, 364, 365 and 541. Such relief is also appropriate under, and consistent with, Bankruptcy Rules 2002, 6004, 6006, and 9014.

D. GI –Gasification International Luxembourg, S.A. and its affiliate SGC Energia Co LLC ( collectively, “**SGC**”), Calumet Lubricants Co., Limited Partnership (“**Calumet**”), Olin Corporation ( “**Olin**”), and Evoqua Water Technologies LLC (“ **Evoqua**”) each filed objections to the Motion (each, an “**Objection**,” and collectively, the “**Objections**”).

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<sup>3</sup> The findings and conclusions set forth herein constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

E. All objections with respect to the sale have been withdrawn or are overruled.

F. On May 18, 2016, the Court entered an order [Docket No. 165] (the “**Bidding Procedures Order**”), which, among other things, (i) approved the Bidding Procedures and Stalking Horse Protections, (ii) authorized the Assignment and Rejection Procedures, (iii) approved the form and manner of notice of the Sale Transaction and the other procedures, protections, schedules and agreements related thereto, and (iv) scheduled the Auction and the Sale Hearing.

G. On June 9, 2016, the Debtor filed its Notice of Stalking Horse Purchase Agreement Acknowledgement [Docket No. 208] (“**Stalking Horse Purchaser Acknowledgment**”) pursuant to which the Debtor and the other parties thereto acknowledged and agreed that RD Juniper LLC, a Delaware limited liability company, an affiliate of Richard Construction, Inc., was assigned, among other things, all of the rights and obligations under the Stalking Horse Purchase Agreement due to that certain Assignment and Assumption Agreement between Westlake GTL LLC and RD Juniper LLC, dated June 6, 2016 (“**Assignment and Assumption Agreement**”) [Docket No. 208-1], such assignment to RD Juniper LLC was and is authorized by Section 10.5 of the Stalking Horse Purchase Agreement, and RD Juniper LLC is the Stalking Horse Purchaser.

H. On June 10, 2016, the Debtor entered into an Amendment to Asset Purchase Agreement (the “**Amendment**”), which made certain modifications to clarify the identity and notice address of the Purchaser, reflect the filing of a supplemental list of executory contracts to potentially be assumed and assigned to the Purchaser (the “**Supplemental Contract & Cure Schedule**”), and to make certain non-substantive clarifications to the Stalking Horse Purchase Agreement. All references hereafter to the term “Stalking Horse Purchase Agreement” shall include all terms and conditions of the Amendment.

I. The relief granted herein is in the best interests of the Debtor, its estate and creditors, and other parties in interest.

J. The Debtor has articulated good and sufficient business reasons for the Court to authorize (i) the Debtor's entry into the Stalking Horse Purchase Agreement and consummation of the Sale of the Purchased Assets to the Stalking Horse Purchaser and (ii) the assumption and assignment of the Transferred Contracts and Assumed Liabilities as set forth herein and in the Stalking Horse Purchase Agreement.

K. As evidenced by the affidavits of service [Docket Nos. 45, 90, 148, 184, 185, 186] previously filed with the Court, and based on the representations of counsel at the Sale Hearing, (i) proper, timely, adequate and sufficient notice of the Motion, the Sale Hearing, the Sale Transaction, the Assignment and Rejection Procedures and the assumption and assignment of the Transferred Contracts and the applicable Cure Amounts has been provided in compliance with the Bidding Procedures Order and in accordance with Bankruptcy Code sections 102(1), 363, and 365, and Bankruptcy Rules 2002, 4001, 6004, 6006, and 9014, (ii) such notice was good and sufficient, and appropriate under the particular circumstances, and (iii) no other or further notice of the Motion, the Sale Hearing, the Sale Transaction, the assumption and assignment of the Transferred Contracts or the Cure Amounts is or shall be required. Such notice was sufficient and reasonably calculated under the circumstances to reach all known and unknown entities.

L. The Purchased Assets sought to be transferred and/or assigned, as applicable, by the Debtor to the Stalking Horse Purchaser pursuant to the Stalking Horse Purchase Agreement are property of the Debtor's estate and title thereto is vested in the Debtor's estate.

M. The Debtor and its professionals marketed the Purchased Assets and conducted the marketing and sale process in compliance with the Bidding Procedures and the Bidding Procedures Order. Based upon the record of these proceedings, creditors and other parties in interest and prospective purchasers were afforded a reasonable and fair opportunity to bid for the Purchased Assets.

N. On April 12, 2016, the Debtor entered into the Stalking Horse Purchase Agreement subject to higher and better offers. In accordance with the Bidding Procedures Order (and after giving effect to the Stalking Horse Purchaser Acknowledgement and the Assignment and Assumption Agreement), the Stalking Horse Purchase Agreement was deemed a Qualified Bid and the Stalking Horse Purchaser was eligible to participate in the Auction as a Qualified Bidder.

O. The Bidding Procedures were substantively and procedurally fair to all parties and all potential bidders, and afforded notice and a full, fair and reasonable opportunity for any person to make a higher or otherwise better offer to purchase the Purchased Assets.

P. The Debtor and its professionals conducted the sale process in compliance with the Bidding Procedures Order, and afforded potential purchasers a full, fair and reasonable opportunity for any person or entity to make a higher or otherwise better offer for the Purchased Assets than that reflected in the Stalking Horse Purchase Agreement.

Q. As no Qualified Bid for the Purchased Assets other than that of the Stalking Horse Purchaser by virtue of the Stalking Horse Purchase Agreement was received prior to the bid deadline set forth in the Bidding Procedures, no Auction was conducted. Consequently, the Debtor has determined in a valid and sound exercise of its business judgment

that the highest or otherwise best Qualified Bid for the Purchased Assets is that of the Stalking Horse Purchaser.

R. Richard Construction, Inc. holds an allowed secured claim in the amount of \$19,241,171.95 as of the Petition Date. Pursuant to the Bidding Procedures, applicable law, including Bankruptcy Code section 363(k), the Stalking Horse Purchaser was authorized to credit bid such secured claim. Pursuant to the Stalking Horse Purchase Agreement, the Stalking Horse Purchaser credit bid in its claim in full, and is paying cash consideration in an amount equal to \$8,654,923.

S. Subject to the entry of this Order, the Debtor: (i) had and has full power and authority to execute the Stalking Horse Purchase Agreement and all other documents contemplated thereby; (ii) has all of the power and authority necessary to consummate the transactions contemplated by the Stalking Horse Purchase Agreement; and (iii) has taken all corporate action necessary to authorize and approve the Stalking Horse Purchase Agreement and the Sale of the Purchased Assets, and all other actions required to be performed by the Debtor in order to consummate the transactions contemplated in the Stalking Horse Purchase Agreement. No consents or approvals, other than those expressly provided for in the Stalking Horse Purchase Agreement or this Order, are required for the Debtor to consummate the Sale of the Purchased Assets.

T. The Stalking Horse Purchase Agreement was negotiated and is undertaken by the Debtor and the Stalking Horse Purchaser at arm's length without collusion or fraud, and in good faith within the meaning of Bankruptcy Code section 363(m). The Debtor also conducted the sale process without collusion and in accordance with the Bidding Procedures. The Stalking Horse Purchaser is not an "insider" of the Debtor as that term is defined by Bankruptcy Code



section 101(31). The Stalking Horse Purchaser recognized that the Debtor was free to deal with any other party interested in acquiring the Purchased Assets, complied with the Bidding Procedures Order, and agreed to subject its bid to the competitive Bidding Procedures approved in the Bidding Procedures Order. All releases and payments to be made by the Stalking Horse Purchaser and other agreements or arrangements entered into by the Stalking Horse Purchaser in connection with the Sale have been disclosed. The Stalking Horse Purchaser has not violated Bankruptcy Code section 363(n) by any action or inaction, and no common identity of directors or controlling stockholders exists between the Stalking Horse Purchaser and the Debtor. As a result of the foregoing, the Stalking Horse Purchaser is entitled to the protections of Bankruptcy Code section 363(m), including in the event this Order or any portion thereof is reversed or modified on appeal, and otherwise has proceeded in good faith in all respects in connection with the proceeding.

U. The total consideration provided by the Stalking Horse Purchaser for the Purchased Assets is the highest or otherwise best offer received by the Debtor, and the Purchase Price constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act and any other applicable laws, neither the Debtor nor the Stalking Horse Purchaser engaged in any conduct that would cause or permit the Stalking Horse Purchase Agreement or the consummation of the Sale of the Purchased Assets to be avoided, or costs or damages to be imposed, under Bankruptcy Code section 363(n) or under any other law of the United States, any state, territory, possession thereof, or the District of Columbia, or any other applicable law. No other person or entity or group of persons or entities has offered to purchase the Purchased Assets for an amount that would provide greater economic value to the Debtor than the Stalking Horse Purchaser.

V. The Stalking Horse Purchase Agreement, which constitutes reasonably equivalent value and fair consideration, was not entered into, and the Sale of the Purchased Assets is not consummated, for the purpose of hindering, delaying or defrauding creditors of the Debtor under the Bankruptcy Code or under any other law of the United States, any state, territory, possession thereof, or the District of Columbia, or any other applicable law. Neither the Debtor nor the Stalking Horse Purchaser has entered into the Stalking Horse Purchase Agreement or is consummating the Sale of the Purchased Assets with any fraudulent or otherwise improper purpose.

W. The Debtor's determination that the Stalking Horse Purchase Agreement constitutes the highest or otherwise best offer for the Purchased Assets constitutes a valid and sound exercise of the Debtor's business judgment. The Court's approval of the Motion, the Sale of the Purchased Assets, the Sale Transaction and the Stalking Horse Purchase Agreement is in the best interests of the Debtor, its estate and creditors and all other parties in interest.

X. The Stalking Horse Purchaser would not have entered into the Stalking Horse Purchase Agreement and would not consummate the Sale Transaction if the Sale of the Purchased Assets to the Stalking Horse Purchaser were not free and clear of all claims, liens, interests and encumbrances (other than Assumed Liabilities) pursuant to Bankruptcy Code section 363(f) or if the Stalking Horse Purchaser would, or in the future could, be liable for any of such claims, liens, interests and encumbrances. Unless expressly included in the Assumed Liabilities, the Stalking Horse Purchaser shall not be responsible for any claims, liens, interests and encumbrances, including in respect of the following: (i) any labor or employment agreements; (ii) any mortgages, deeds of trust and security interests; (iii) any health or welfare, compensation or other employee benefit plans, agreements, practices and programs; (iv) any other employee, worker's compensation, occupational disease or unemployment or temporary disability related claim, including, without limitation, claims that might otherwise arise under or

pursuant to (a) Employee Retirement Income Security Act of 1974, as amended (“ERISA”), (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended, (g) the Americans with Disabilities Act of 1990, (h) the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Code and of any similar state law (collectively, “**COBRA**”), (i) state discrimination laws, (j) state unemployment compensation laws or any other similar state laws, or (k) any other state or federal benefits or claims relating to any employment with the Debtor or any of its predecessors; (v) any liabilities arising under any Environmental Laws ( as defined in the Stalking Horse Purchase Agreement) with respect to any assets owned or operated by the Debtor or any corporate predecessor of the Debtor at any time prior to the Closing Date ( as defined in the Stalking Horse Purchase Agreement); (vi) any bulk sales or similar law; (vii) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended and (viii) any Excluded Liabilities. There is no better available alternative for the Purchased Assets than the Sale to the Stalking Horse Purchaser. The Sale of the Purchased Assets contemplated by the Stalking Horse Purchase Agreement is in the best interests of the Debtor, its estate and creditors, and all other parties in interest.

Y. The Debtor may sell the Purchased Assets free and clear of all claims, liens, interests and encumbrances (other than Assumed Liabilities) because, with respect to each creditor asserting a claim, lien, interest or encumbrance, one or more of the standards set forth in Bankruptcy Code section 363(f)(1)-(5) has been satisfied.

Z. Upon the Closing, except as included in the Assumed Liabilities, the Stalking Horse Purchaser shall not, and shall not be deemed to: (i) be the successor of or successor employer (as described under COBRA and applicable regulations thereunder) to the

Seller, (ii) be the successor of or successor employer to the Seller, and shall instead be, and be deemed to be, a new employer with respect to any and all federal or state unemployment laws, including any unemployment compensation or tax laws, or any other similar federal or state laws, (iii) have, *de facto*, or otherwise, merged or consolidated with or into Seller, (iv) be a mere continuation or substantial continuation of Seller or the enterprise(s) of Seller, or (v) be liable for any acts or omissions of Seller in the conduct of the Business or arising under or related to the Purchased Assets other than as set forth in the Stalking Horse Purchase Agreement. Without limiting the generality of the foregoing, and except as otherwise provided in the Stalking Horse Purchase Agreement, the parties intend that the Stalking Horse Purchaser shall not be liable for any Liability (other than Assumed Liabilities) against any Seller, or any of its predecessors or Affiliates (as defined in the Stalking Horse Purchase Agreement), and the Stalking Horse Purchaser shall have no successor or vicarious liability of any kind or character whatsoever, whether known or unknown as of the Closing Date, whether now existing or hereafter arising, whether asserted or unasserted, or whether fixed or contingent, with respect to the Business, the Purchased Assets or any Liabilities of any Seller arising prior to the Closing Date. The Stalking Horse Purchaser would not have acquired the Purchased Assets but for the foregoing protections against potential claims based upon “successor liability” theories.

AA. The Stalking Horse Purchase Agreement constitutes the highest or otherwise best offer for the Purchased Assets, the closing of the Sale Transaction will present the best opportunity to realize the value of the Purchased Assets and avoid additional costs and expense related to the Purchased Assets, and the Sale of the Purchased Assets to the Stalking Horse Purchaser will provide greater value to the Debtor’s estate than would be provided by any other presently available alternative.

BB. Good and sufficient reasons for approval of the Stalking Horse Purchase Agreement and the Sale Transaction have been articulated by the Debtor. The Debtor has demonstrated a good, sufficient and sound business purpose for the Sale Transaction outside: (a) the ordinary course of business, pursuant to Bankruptcy Code section 363(b); and (b) a plan of reorganization, in that, among other things, the immediate consummation of the Sale Transaction is necessary and appropriate to maximize the value of the Debtor's estate. To maximize the value of the Purchased Assets and preserve the viability of the operations to which the Purchased Assets relate, it is essential that the Sale occur within the time constraints set forth in the Stalking Horse Purchase Agreement.

CC. The Sale Transaction does not constitute a *sub rosa* chapter 11 plan. The Sale Transaction neither impermissibly restructures the rights of the Debtor's creditors nor impermissibly dictates the terms of a liquidating plan of reorganization for the Debtor.

DD. The Debtor has demonstrated that it is an exercise of its sound business judgment to assume and assign the Transferred Contracts to the Stalking Horse Purchaser in connection with the consummation of the Sale Transaction, and the assumption and assignment of the Transferred Contracts to the Stalking Horse Purchaser is in the best interests of the Debtor, its estate and creditors and all parties in interest. The Transferred Contracts being assigned to the Stalking Horse Purchaser are an integral part of the Purchased Assets being purchased by the Stalking Horse Purchaser, and accordingly, such assumption and assignment of the Assumed Contracts is reasonable and enhances the value of the Debtor's estate. The cure amounts required to be paid pursuant to Bankruptcy Code section 365(b), whether agreed or judicially resolved (the "**Cure Amounts**"), are the entire cure obligation due and owing under the Transferred Contracts under Bankruptcy Code section 365(b). Each provision of the Transferred

Contracts or applicable non-bankruptcy law that purports to prohibit, restrict or condition, or could be construed as prohibiting, restricting or conditioning, assignment of any Transferred Contracts has been satisfied or is otherwise unenforceable under Bankruptcy Code section 365.

EE. Upon the payment of the Cure Amount to the relevant counterparty to a Transferred Contract, there will be no outstanding default under each such Transferred Contract.

FF. The Stalking Horse Purchaser has demonstrated “adequate assurance of future performance” within the meaning of Bankruptcy Code section 365(f)(2)(B).

GG. Upon the assignment to the Stalking Horse Purchaser and the payment of the relevant Cure Amounts, each Transferred Contract shall be deemed valid and binding and in full force and effect in accordance with its terms, and all defaults thereunder, if any, shall be deemed cured, subject to the provisions of this Order.

HH. An injunction against creditors and third parties pursuing claims against, and liens, interests and encumbrances on, the Purchased Assets is necessary to induce the Stalking Horse Purchaser to close the Sale Transaction, and the issuance of such injunctive relief is therefore necessary to avoid irreparable injury to the Debtor’s estate and will benefit the Debtor’s creditors.

II. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), the Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs entry of judgment as set forth herein.

**IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:**

1. The Motion is GRANTED, to the extent set forth herein.

2. Any Objection to the Motion, or any other relief granted in this Order, to the extent not resolved, adjourned for hearing on a later date, waived or withdrawn or previously overruled, and all reservations of rights included therein, is hereby overruled and denied on the merits.

3. Pursuant to Bankruptcy Code sections 105, 363, 364, 365 and 541 and the Stalking Horse Purchase Agreement, the Amendment, the credit bid, and the Sale Transaction are hereby approved and the Debtor is authorized to enter into and perform under the Stalking Horse Purchase Agreement, as amended. Each of the Debtor and the Stalking Horse Purchaser are hereby authorized and directed to take any and all actions necessary or appropriate to: (i) consummate the Sale Transaction and the closing of the Sale in accordance with the Motion, the Stalking Horse Purchase Agreement and this Order; (ii) assume and assign the Transferred Contracts; and (iii) perform, consummate, implement and close fully the Stalking Horse Purchase Agreement together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Stalking Horse Purchase Agreement. The Debtor and each other party to the Sale Transaction documents are hereby authorized and directed to perform each of their covenants and undertakings as provided in the Stalking Horse Purchase Agreement and the Sale Transaction documents prior to or after the Closing Date without further order of the Court. The Stalking Horse Purchaser and the Debtor shall have no obligation to close the Sale Transaction except as is contemplated and provided for in the Stalking Horse Purchase Agreement.

4. Pursuant to Bankruptcy Code section 365(f), notwithstanding any provision of any Transferred Contract or applicable non-bankruptcy law that prohibits, restricts or conditions the assignment of the Transferred Contracts, the Debtor is authorized to assume the Transferred Contracts and to assign the Transferred Contracts to the Stalking Horse, which assignment shall take place on and be effective as of the Closing or as otherwise provided by order of this Court. There shall be no accelerations, assignment fees, increases or any other fees



charged to the Stalking Horse Purchaser or the Debtor as a result of the assumption and assignment of the Transferred Contracts.

5. The Debtor's assumption of the Transferred Contracts is subject to the consummation of the Sale Transaction. To the extent that an objection by a counterparty to any Transferred Contract, including all objections related to Cure Amounts, is not resolved prior to the Closing Date, the Debtor, in consultation with the Stalking Horse Purchaser, may elect to: (i) not assume such Transferred Contract; (ii) postpone the assumption of such Transferred Contract until the resolution of such objection; or (iii) reserve the disputed Cure Amount and assume the Transferred Contract on the Closing Date. So long as the Debtor holds the claimed Cure Amount in reserve, and there are no other unresolved objections to the assumption and assignment of the applicable Transferred Contract, the Debtor can, without further delay, assume and assign the Transferred Contract that is the subject of the objection. Under such circumstances, the respective objecting counterparty's recourse is limited to the funds held in reserve.

6. To the extent that any non-Debtor counterparty to an Transferred Contract fails to timely file an objection to the proposed Cure Amount filed with the Bankruptcy Court, including any party listed on the Supplemental Contract & Cure Schedule who shall submit any objection by not later than June 21, 2016, the Cure Amount listed on the schedule of Transferred Contracts and any amendments thereto shall be deemed to be the entire cure obligation due and owing under the applicable Transferred Contract. To the extent any party has previously objected to the Cure Amount, or does so by June 21, 2016 as provided above, the Court shall schedule a hearing on June 23, 2016, at 1:30 p.m., to consider any objection to the Cure Amount designated by the Purchaser.

7. Upon the Closing: (a) the Debtor is hereby authorized and directed to consummate, and shall be deemed for all purposes to have consummated, the sale, transfer and assignment of all of the Debtor's rights, title and interest in the Purchased Assets to the Stalking Horse Purchaser free and clear of all Liabilities, other than the Assumed Liabilities; and (b)



except as otherwise expressly provided in the Stalking Horse Purchase Agreement, all Liabilities (other than the Assumed Liabilities) shall not be enforceable as against the Stalking Horse Purchaser or the Purchased Assets. Unless otherwise expressly included in the Assumed Liabilities or as otherwise expressly provided by this Order, the Stalking Horse Purchaser shall not be responsible for any claims, liens, interests and encumbrances, including in respect of the following: (i) any labor or employment agreements; (ii) any mortgages, deeds of trust and security interests; (iii) any pension, health or welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of the Debtor or any multiemployer plan to which the Debtor have at any time contributed to or had any liability or potential liability; (iv) any other employee, worker's compensation, occupational disease or unemployment or temporary disability related claim, including, without limitation, claims that might otherwise arise under or pursuant to (a) ERISA, (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended, (g) the Americans with Disabilities Act of 1990, (h) COBRA, (i) state discrimination laws, (j) state unemployment compensation laws or any other similar state laws, or (k) any other state or federal benefits or claims relating to any employment with the Debtor or any of its predecessors; (v) liabilities arising under any Environmental Laws with respect to any assets owned or operated by the Debtor or any corporate predecessor of the Debtor at any time prior to the Closing Date; (vi) any bulk sales or similar law; (vii) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended and (viii) any Excluded Liabilities. A certified copy of this Order may be filed with the appropriate clerk and/or recorder to act to cancel any such lien, claim, interest or encumbrance of record.

8. The transfer to the Stalking Horse Purchaser of the Debtor's rights, title and interest in the Purchased Assets pursuant to the Stalking Horse Purchase Agreement shall be, and hereby is deemed to be, a legal, valid and effective transfer of the Debtor's rights, title and

interest in the Purchased Assets, and vests with or will vest in the Stalking Horse Purchaser all rights, title and interest of the Debtor in the Purchased Assets, free and clear of all claims, liens, interests and encumbrances of any kind or nature whatsoever (other than the Assumed Liabilities), with any such claims, liens, interests and encumbrances attaching to the sale proceeds in the same validity, extent and priority as immediately prior to the Sale of the Purchased Assets, subject to the provisions of the Stalking Horse Purchase Agreement, and any rights, claims and defenses of the Debtor and other parties in interest.

9. None of the Stalking Horse Purchaser or its affiliates, successors, assigns, equity holders, employees or professionals shall have or incur any liability to, or be subject to any action by the Debtor or its estate, predecessors, successors or assigns, arising out of the negotiation, investigation, preparation, execution, delivery of the Stalking Horse Purchase Agreement and the entry into and consummation of the Sale of the Purchased Assets, except as expressly provided in the Stalking Horse Purchase Agreement and this Order.

10. Except as expressly provided in the Stalking Horse Purchase Agreement or by this Order, all persons and entities, including, but not limited to, all debt security holders, equity security holders, governmental, tax and regulatory authorities, lenders, vendors, suppliers, employees, trade creditors, litigation claimants and other persons, holding claims, liens, interests or encumbrances of any kind or nature whatsoever against or in the Debtor or the Debtor's interests in the Purchased Assets (whether known or unknown, legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of this Chapter 11 Case, whether imposed by agreement, understanding, law, equity or otherwise), including, without limitation, the non-debtor party or parties to each Transferred Contract, arising under or out of, in connection with, or in any way relating to, the Purchased Assets or the transfer of the Debtor's interests in the Purchased Assets to the Stalking Horse Purchaser, shall be and hereby are forever barred, estopped and permanently enjoined from asserting, prosecuting or otherwise pursuing claims, liens, interests and encumbrances against the Stalking Horse Purchaser or its affiliates,

successors, assigns, equity holders, employees or professionals the Purchased Assets, or the interests of the Debtor in such Purchased Assets. Following the Closing, no holder of a claim, lien, interest or encumbrance against the Debtor shall interfere with the Stalking Horse Purchaser's title to or use and enjoyment of the Debtor's interests in the Purchased Assets based on or related to such claim, lien, interest or encumbrance, and, except as otherwise provided in the Stalking Horse Purchase Agreement or this Order, all such claims, liens, interests or encumbrances, if any, shall be, and hereby are transferred and attached to the proceeds from the Sale of the Purchased Assets in the order of their priority, with the same validity, force and effect which they have against such Purchased Assets as of the Closing, subject to any rights, claims and defenses that the Debtor's estate and/or the Debtor, as applicable, may possess with respect thereto. All persons are hereby enjoined from taking action that would interfere with or adversely affect the ability of the Debtor to transfer the Purchased Assets in accordance with the terms of the Stalking Horse Purchase Agreement and this Order. Nothing in this Order precludes the bringing of a lawsuit against the Stalking Horse Purchaser or its assigns with respect to an obligation that is an assumed obligation under a Transferred Contract or that first arises under a Transferred Contract after the purchase of the assets by the Stalking Horse Purchaser.

11. Upon assumption of the Transferred Contracts by the Debtor and assignment of same to the Stalking Horse Purchaser, the Transferred Contracts shall be deemed valid and binding, in full force and effect in accordance with their terms, subject to the provisions of this Order. As of the Closing, subject to the provisions of this Order, the Stalking Horse Purchaser shall succeed to the entirety of Debtor's rights and obligations in the Transferred Contracts first arising and attributable to the time period occurring on or after the date the assignment of the Transferred Contracts becomes effective and shall have all rights thereunder.

12. Subject to paragraph 5 of this Order and the required notice and opportunity to object to the assumption and assignment and Cure Amount as provided above, upon the entry of this Order or subsequent order if a party should timely object, (i) all defaults

(monetary and non-monetary) under the Transferred Contracts through the Closing shall be deemed cured and satisfied through the payment of the Cure Amounts, (ii) no other amounts will be owed by the Debtor, its estate or the Stalking Horse Purchaser with respect to amounts first arising or accruing during, or attributable or related to, the period before Closing with respect to the Transferred Contracts, and (iii) any and all persons or entities shall be forever barred and estopped from asserting a claim against the Debtor, its estate, or the Stalking Horse Purchaser that any additional amounts are due or defaults exist under the Transferred Contracts that arose or accrued, or relate to or are attributable to the period before the Closing.

13. The Stalking Horse Purchase Agreement has been entered into by the Stalking Horse Purchaser in good faith and the Stalking Horse Purchaser is a good faith purchaser of the Purchased Assets as that term is used in Bankruptcy Code section 363(m). The Stalking Horse Purchaser is entitled to all of the protections afforded by Bankruptcy Code section 363(m).

14. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the Sale Transaction. Except as otherwise provided in the Stalking Horse Purchase Agreement, no obligation or liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payment is due to any person in connection with the Stalking Horse Purchase Agreement, the other transaction documents or the transactions contemplated hereby or thereby for which the Stalking Horse Purchaser is or will become liable.

15. The consideration provided by the Stalking Horse Purchaser for the Purchased Assets under the Stalking Horse Purchase Agreement, including the portion of the consideration that consists of the credit bid, shall be deemed for all purposes to constitute reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law, and the Sale of the Purchased Assets may not be avoided, or costs or damages imposed or awarded under Bankruptcy Code section 363(n) or any other provision of the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act or any other similar federal or state laws.

16. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance and transfer of all of the Debtor's rights, title and interest in the Purchased Assets or a bill of sale transferring good and marketable title in such Purchased Assets to the Stalking Horse Purchaser on the Closing Date pursuant to the terms of the Stalking Horse Purchase Agreement, free and clear of all claims, liens, interests and encumbrances (other than Assumed Liabilities).

17. Upon the Closing, except as specifically included in Assumed Liabilities, the Stalking Horse Purchaser shall not and shall not be deemed to: (i) be the successor of or successor employer (as described under COBRA and applicable regulations thereunder) to the Seller; (ii) be the successor of or successor employer to the Sellers, and shall instead be, and be deemed to be, a new employer with respect to any and all federal or state unemployment laws, including any unemployment compensation or tax laws, or any other similar federal or state laws; (iii) have, de facto, or otherwise, merged or consolidated with or into Seller; (iv) be a mere continuation or substantial continuation of Seller or the enterprise(s) of Seller; or (v) be liable for any acts or omissions of Seller in the conduct of the Business or arising under or related to the Purchased Assets other than as set forth in the Stalking Horse Purchase Agreement. Without limiting the generality of the foregoing, and except as otherwise provided in the Stalking Horse Purchase Agreement, the parties intend and the Court hereby orders that the Stalking Horse Purchaser shall not be liable for any Liability (other than Assumed Liabilities) against any Seller, or any of its predecessors or Affiliates, and the Stalking Horse Purchaser shall have no successor or vicarious liability of any kind or character whether known or unknown as of the Closing Date, whether now existing or hereafter arising, or whether fixed or contingent, with respect to the Business, the Purchased Assets or any Liabilities of Seller arising prior to the Closing Date.

18. This Order: (a) is and shall be effective as a determination that, other than Assumed Liabilities, all claims, liens, interests and encumbrances of any kind or nature whatsoever existing as to the Purchased Assets prior to the Closing have been unconditionally

released, discharged and terminated, and that the conveyances described herein have been effected; and (b) is and shall be binding upon and shall authorize all entities, including, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies or units, governmental departments or units, secretaries of state, federal, state and local officials and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to the Purchased Assets conveyed to the Stalking Horse Purchaser.

19. If any person or entity which has filed statements or other documents or agreements evidencing liens, interests or encumbrances on, or claims in, the Purchased Assets shall not have delivered to the Debtor before the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all claims, liens, interests or encumbrances which the person or entity has or may assert with respect to the Purchased Assets, the Debtor and the Stalking Horse Purchaser are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Purchased Assets.

20. All counterparties to the Transferred Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Stalking Horse Purchaser, and shall not charge the Debtor or the Stalking Horse Purchaser for any instruments, applications, consents or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale of the Purchased Assets.

21. Each and every federal, state and governmental agency or department, and any other person or entity, is hereby authorized to accept any and all documents and



instruments in connection with or necessary to consummate the Sale contemplated by the Stalking Horse Purchase Agreement.

22. Nothing in this Order or the Stalking Horse Purchase Agreement releases, nullifies, precludes, or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the Closing Date. Nothing in this Order or the Stalking Horse Purchase Agreement authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder, without compliance with any applicable legal requirements under police or regulatory law.

23. Nothing in this Order, or the Stalking Horse Purchase Agreement modifies or waives the applicability of section 525(a) of the Bankruptcy Code.

24. To the extent this Order is inconsistent with any prior order or pleading filed in these Chapter 11 Case related to the Motion, the terms of this Order shall govern. To the extent there is any inconsistency between the terms of this Order and the terms of the Stalking Horse Purchase Agreement, the terms of this Order shall govern.

25. Except as expressly provided in the Stalking Horse Purchase Agreement, nothing in this Order shall be deemed to waive, release, extinguish or estop the Debtor or its estate from asserting, or otherwise impair or diminish, any right (including, without limitation, any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any asset that is not an Purchased Asset.

26. All entities that are presently, or on the Closing Date may be, in possession of some or all of the Purchased Assets are hereby directed to surrender possession of the Purchased Assets to the Stalking Horse Purchaser on the Closing Date.

27. This Order shall not be modified by any chapter 11 plan of the Debtor confirmed in this Chapter 11 Case.

28. This Order and the Stalking Horse Purchase Agreement shall be binding in all respects upon all creditors and interest holders of the Debtor, all non-debtor parties to the

Transferred Contracts, all successors and assigns of the Debtor and its affiliates and subsidiaries, and any trustees, examiners, “responsible persons” or other fiduciaries appointed in the Chapter 11 Case or upon a conversion of the Debtor’s case under chapter 7 of the Bankruptcy Code, including a chapter 7 trustee, and the Stalking Horse Purchase Agreement shall not be subject to rejection or avoidance under any circumstances. If any order under Bankruptcy Code section 1112 is entered, such order shall provide (in accordance with Bankruptcy Code sections 105 and 349) that this Order and the rights granted to the Stalking Horse Purchaser hereunder shall remain effective and, notwithstanding such dismissal, shall remain binding on parties in interest.

29. The failure specifically to include or make reference to any particular provisions of the Stalking Horse Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Stalking Horse Purchase Agreement is authorized and approved in its entirety.

30. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order, including, without limitation, the authority to: (i) interpret, implement and enforce the terms and provisions of this Order (including the injunctive relief provided in this Order) and the terms of the Stalking Horse Purchase Agreement, all amendments thereto and any waivers and consents thereunder; (ii) protect the Stalking Horse Purchaser, or the Purchased Assets, from and against any of the claims, liens, interests or encumbrances; (iii) compel delivery of all Purchased Assets to the Stalking Horse Purchaser; (iv) compel the Stalking Horse Purchaser to perform all of its obligations under the Stalking Horse Purchase Agreement; and (v) resolve any disputes arising under or related to the Stalking Horse Purchase Agreement or the Sale of the Purchased Assets.

31. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding any provision in the Bankruptcy Rules to the contrary, including but not limited to Bankruptcy Rule 6004(h), the Court expressly finds there is no reason for delay in the implementation of this Order and, accordingly: (i) the terms of this Order shall be immediately effective and enforceable upon its entry; (ii) the Debtor is not subject to any stay of



this Order or in the implementation, enforcement or realization of the relief granted in this Order; and (iii) the Debtor may, in its discretion and without further delay, take any action and perform any act authorized under this Order.

Dated: Houston, Texas  
June 13, 2016



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THE HONORABLE MARVIN ISGUR  
UNITED STATES BANKRUPTCY JUDGE