

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

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

**NOTICE OF PROPOSED SALE OF ALL OR SUBSTANTIALLY
ALL OF THE DEBTOR'S ASSETS, FREE AND CLEAR OF LIENS,
CLAIMS, INTERESTS AND ENCUMBRANCES, OTHER THAN ASSUMED
LIABILITIES, AND SCHEDULING FINAL SALE HEARING RELATED THERETO**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On April 14, 2016, Juniper GTL LLC (the "Debtor") filed a motion (the "Sale Motion")² with the United States Bankruptcy Court for the Southern District of Texas (the "Court") seeking entry of two orders, in stages: (i) first, an order (the "Bidding Procedures Order") (a) approving Bidding Procedures and Stalking Horse Protections for the sale of all or substantially all of the Debtor's assets, (b) approving the Stalking Horse Purchaser and the Stalking Horse Purchase Agreement, (c) approving procedures for the assumption, assignment and rejection of designated executory contracts and the sale and transfer of other designated contracts, (d) scheduling the Auction and Sale Hearing, and (e) approving forms and manner of notice of respective dates, times, and places in connection therewith ((a)-(e) collectively, the "Bidding Procedures Relief"), and (ii) second, an order (the "Sale Order") (a) authorizing the Sale of all or substantially all of the Debtor's assets free and clear of all liens, claims, interests and encumbrances, other than Assumed Liabilities, to the Stalking Horse Purchaser or such other Qualified Bidder submitting the highest or otherwise best bid, (b) authorizing the assumption and assignment and rejection of designated executory contracts and authorizing the sale and transfer of other designated contracts, and (c) granting certain related relief.

The Debtor and Westlake GTL LLC and Richard Construction Inc., together as the stalking horse purchaser (the "Stalking Horse Purchaser") have entered into the Stalking Horse Purchase Agreement, dated as of April 12, 2016, which, together with certain ancillary

¹ 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, Texas 77002.

² Capitalized terms used but not defined herein shall have such meanings ascribed to them in the Sale Motion.

agreements, contemplates the sale of substantially all of the Debtor's assets, defined as the "Purchased Assets" in the Stalking Horse Purchase Agreement, to the Stalking Horse Purchaser.

Under the Stalking Horse Purchase Agreement, the Stalking Horse Purchaser will assume certain specified liabilities of the Debtor that fall within the definition of "Assumed Liabilities" under the Stalking Horse Purchase Agreement.

Copies of the Sale Motion, Stalking Horse Purchase Agreement, and other Sale-related documents are available free of charge on the website established by the Debtor for this chapter 11 case at <https://www.donlinrecano.com/juniper>. Alternatively, documents may be requested in writing (email and facsimile requests are acceptable) to the Debtor's counsel: King & Spalding LLP, 1100 Louisiana Street, Suite 4000, Houston, Texas 77002, Attn: Mark W. Wege (Telephone: (713) 751-3246, Facsimile: (713) 751-3290), mwege@kslaw.com; or those with PACER accounts may download copies from the Court's website at <http://www.txs.uscourts.gov/bankruptcy/>. For Potential Bidders to obtain access to the Debtor's dataroom and receive certain schedules to the Stalking Horse Purchase Agreement, each Potential Bidder must first sign and deliver a confidentiality agreement to the Debtor and provide certain financial data, which must be acceptable to the Debtor.

I. Bidding Procedures

A hearing on the Bidding Procedures Relief was held before the Court on May 18, 2016, after which the Court entered the Bidding Procedures Order [Docket No. 165], approving among other things, the Bidding Procedures Relief.

A copy of the Bidding Procedures Order and the Bidding Procedures (attached to the Bidding Procedures Order as Exhibit 1) are attached hereto as Annex 1. The Bidding Procedures Order establishes the Bidding Procedures that govern the manner in which the Purchased Assets are to be auctioned and sold. For a Potential Bidder's bid to be considered to participate in the Auction, it must comply with the Bidding Procedures, including that **its bid must be delivered, so as to be received on or before 4:00 p.m. (Central Time), on June 7, 2016 (the "Bid Deadline")**, to the Debtor's financial advisor: Guggenheim Securities, LLC, 3414 Peachtree Rd NE, Suite 960, Atlanta, GA 30326, Attn: Joseph Weissglass, email: Joseph.Weissglass@guggenheimpartners.com; with a copy provided contemporaneously to counsel to the Debtor: King & Spalding, 1100 Louisiana Street, Suite 4000, Houston, Texas 77002, Attn: Mark W. Wege, email: MWege@KSLAW.com (together, the "Notice Parties").

If a Qualified Bid is received prior the Bid Deadline, the Debtor may hold the Auction to determine the Successful Bidder on June 9, 2016, at 11:00 a.m. (Central Time) in accordance with the Bidding Procedures at the offices of King & Spalding, LLP, 1100 Louisiana Street, Suite 4000, Houston, Texas 77002.

II. Sale Hearing

The Sale Hearing is scheduled for **June 13, 2016, at 3:30 p.m. (Central Time)** at the United States Bankruptcy Court for the Southern District of Texas, United States Courthouse, Courtroom 404, 515 Rusk Street, Houston, Texas 77002, before the Honorable Marvin Isgur,

United States Bankruptcy Judge. The Sale Hearing is being held to approve the highest or otherwise best offer received for the Purchased Assets at the Auction, or, if no Qualified Bids (other than the Stalking Horse Purchaser's bid) are received prior to the Bid Deadline, to approve the sale of the Purchased Assets to the Stalking Horse Purchaser. If the Stalking Horse Purchaser is the Successful Bidder, the Debtor will file a copy of the proposed Sale Order on the docket prior to the Sale Hearing. The Sale Hearing may be adjourned or rescheduled with prior notice filed on the docket or without prior notice by an announcement of the adjourned date at the Sale Hearing.

THE DEADLINE TO OBJECT TO THE DEBTOR'S REQUEST TO APPROVE THE SALE OF THE PURCHASED ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS AND ENCUMBRANCES (OTHER THAN THE ASSUMED LIABILITIES) TO THE STALKING HORSE PURCHASER OR OTHER SUCCESSFUL BIDDER (EACH, A "SALE OBJECTION") IS MAY 31, 2016 AT 4:00 P.M. (CENTRAL TIME) (THE "SALE OBJECTION DEADLINE").

Any person or entity wishing to submit a Sale Objection must do so in writing, which response or pleading shall conform to the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Chapter 11 Procedures, and the Uniform Rules, and which shall be filed with the Court by no later than the Sale Objection Deadline.

The failure of any person or entity to file and serve a Sale Objection on or before the Sale Objection Deadline (i) shall be deemed a consent to the Sale to the Stalking Horse Purchaser or such other Successful Bidder and the other relief requested in the Sale Motion, and (ii) shall be a bar to the assertion, at the Sale Hearing or thereafter, to the Sale Motion, the Auction, the sale of the Purchased Assets, the Debtor's performance of the Stalking Horse Purchase Agreement or other agreement with a different Successful Bidder (including in any such case, without limitation, the transfer of the Purchased Assets free and clear of all liens, claims and encumbrances, other than the Assumed Liabilities); **PROVIDED, HOWEVER, THAT IF A DETERMINATION IS MADE AT THE SALE HEARING THAT THE SUCCESSFUL BIDDER IS A BIDDER OTHER THAN THE STALKING HORSE PURCHASER, PARTIES IN INTEREST MAY OBJECT AT THE SALE HEARING AND ANY SUBSEQUENT HEARINGS SOLELY TO SUCH DETERMINATION.**

III. Debtor Contracts

The Stalking Horse Purchase Agreement contemplates, and the Sale Order, if approved, shall authorize the assumption and assignment of designated executory contracts of the Debtor (collectively, the "Transferred Contracts"). In accordance with the Bidding Procedures Order, individual notices setting forth the specific Transferred Contracts to be assumed by the Debtor and assigned to the Stalking Horse Purchaser (or other Successful Bidder), or sold and transferred to the Stalking Horse Purchaser (or other Successful Bidder, as the case may be), and the proposed Cure Costs for such contracts will be given to all counterparties to the Transferred Contracts. Counterparties to the Transferred Contracts will be given the opportunity to object to the assumption and assignment, or sale and transfer, of their particular Transferred Contract.

This Notice is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures Order and the Bidding Procedures, which shall control in the event of any conflict. The Debtor encourages all persons to review such documents and all other Sale related documents in their entirety and to consult an attorney if they have questions or want advice.

Date: May 23, 2016
Houston, Texas

/s/ Mark W. Wege
Mark W. Wege (Texas Bar No. 21074225)
Edward L. Ripley (Texas Bar No. 16935950)
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Counsel for the Debtor and Debtor in Possession

Annex 1

Bidding Procedures Order



ENTERED
05/18/2016

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

In re:

JUNIPER GTL LLC¹

Debtor.

Chapter 11

Case No. 16-31959

**AGREED ORDER PURSUANT TO SECTIONS 105, 363, 365 AND 541
OF THE BANKRUPTCY CODE AND BANKRUPTCY
RULES 2002, 6004, 6006 AND 9014, (A) APPROVING BIDDING
PROCEDURES AND STALKING HORSE PROTECTIONS FOR
THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE DEBTOR'S
ASSETS; (B) APPROVING THE STALKING HORSE AND STALKING HORSE
PURCHASE AGREEMENT; (C) APPROVING PROCEDURES FOR THE
ASSUMPTION AND ASSIGNMENT AND REJECTION OF DESIGNATED
EXECUTORY CONTRACTS; (D) SCHEDULING THE AUCTION AND SALE
HEARING; (E) APPROVING FORMS AND MANNER OF NOTICE
OF RESPECTIVE DATES, TIMES, AND PLACES IN CONNECTION THEREWITH;
AND (F) GRANTING RELATED RELIEF**

[Relates to Docket No. 15]

Upon consideration of the motion (the “Motion”)² of Juniper GTL LLC, the debtor-in-possession (the “Debtor”) in the above-captioned chapter 11 case (the “Case”), pursuant to sections 105(a), 363, 365, and 541 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 9013-1 Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”), the Procedures for Complex Chapter 11 Bankruptcy Cases for the Southern District of Texas (the “Complex Chapter 11 Procedures”),

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.

Capitalized terms used but not defined herein have the meanings given to such terms in the Motion or Bidding Procedures (as defined below), as applicable.

and the Uniform Texas Rules for Complex Chapter 11 Bankruptcy Cases (the “Uniform Rules”) for: (I) following the Bidding Procedures Hearing (as defined below), the entry of an order (this “Order”), among other things, (a) authorizing and approving the bidding procedures (the “Bidding Procedures”), attached hereto as **Exhibit 1**, and Stalking Horse Protections (as defined below) in connection with the proposed sale (the “Sale”) of substantially all of the Debtor’s assets (the “Purchased Assets”) free and clear of all Claims and Interests, (b) authorizing and approving Westlake GTL LLC (“Westlake”) and Richard Construction Inc. (“RCI”), together as the stalking horse purchaser (the “Stalking Horse Purchaser”), and the Debtor’s entry into, and the terms of, that certain Asset Purchase Agreement, dated as of April 12, 2016 (the “Stalking Horse Purchase Agreement”), and together with all other documents, instruments and agreements contemplated thereby or entered into or delivered in connection therewith prior to or following the entry of this Order and the Sale Order (as defined below), the “Agreements”), with the Stalking Horse Purchaser, attached to the Motion as Exhibit B, (c) authorizing and approving in accordance with section 365 of the Bankruptcy Code, or otherwise, and (x) the assumption and assignment procedures and the rejection procedures described in the Motion for the Debtor’s executory contracts and unexpired contracts in connection with the Sale, including setting the dates for the Assignment Objection Deadline (collectively, the “Assignment and Rejection Procedures”), (d) scheduling the date, time, and place for the auction of the Purchased Assets (the “Auction”), and the date and time of the hearing to approve the proposed Sale (the “Sale Hearing”), as well as the objection deadline to the Sale, and (e) authorizing and approving the form and manner of notice of the Bidding Procedures, Auction, Sale Hearing and Sale; and (II) at the conclusion of the Sale Hearing, the entry of an order (the “Sale Order”) authorizing and approving, among other things, (a) the Sale of the Purchased Assets to the Stalking Horse

Purchaser (or a competing bidder who submits a higher or otherwise better bid for the Purchased Assets at the Auction in accordance with the Bidding Procedures approved by this Order), free and clear of all Claims and Interests, and (b) pursuant to section 365 of the Bankruptcy Code, or otherwise (i) the Debtor's assumption and assignment to the Stalking Horse Purchaser (or a competing bidder who submits a higher or otherwise better bid for the Purchased Assets at the Auction) of the contracts designated in the Stalking Horse Purchase Agreement (the "Transferred Contracts") in connection with the Sale, and (ii) the Debtor's rejection of the certain designated executory contracts; and the Court having reviewed the Motion and conducted and concluded a hearing to consider the relief requested therein (the "Bidding Procedures Hearing"); and the Court having considered the statements of counsel, the First Day Declaration, any objections raised, and the evidence presented at the Bidding Procedures Hearing; and it appearing that the relief requested in the Motion is reasonable and in the best interests of the Debtor's bankruptcy estate, its creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY FOUND AND DETERMINED THAT:

A. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. § 1408.

B. The Debtor has articulated good and sufficient reasons for, and the best interests of its estate, creditors, and other parties in interest will be served by this Court granting the relief requested in the Motion to be approved pursuant to this Order.

C. The Stalking Horse Purchaser is entitled to a break-up fee in an amount equal to four percent (4%) of the Purchase Price set forth in the Stalking Horse Purchase Agreement (the

“Break-Up Fee”) and expense reimbursement up to the maximum amount of \$500,000 (the “Expense Reimbursement”, together with the Break-Up Fee, the “Stalking Horse Protections”), to be paid to the Stalking Horse Purchaser in accordance with the Stalking Horse Purchase Agreement and this Order.

D. The payment of the Stalking Horse Protections, as set forth herein, is an essential inducement and condition relating to the Stalking Horse Purchaser’s entry into, and continuing obligations under, the Stalking Horse Purchase Agreement. The Stalking Horse Protections (i) if triggered, shall be deemed to be an actual and necessary cost and expense of preserving the Debtor’s estate within the meaning of section 503(b) of the Bankruptcy Code; (ii) are reasonable and appropriate in light of the size and nature of the Purchased Assets, the necessity to quickly consummate the Sale, and the considerable efforts and resources that have been and will be expended by the Stalking Horse Purchaser pending the Sale Hearing; (iii) have been negotiated by the parties and their respective advisors at arm’s-length and in good faith; and (iv) are necessary to ensure that the Stalking Horse Purchaser will continue to pursue the closing of the Sale of the Purchased Assets, including the assumption and assignment of the Transferred Contracts. The Stalking Horse Protections are comparable to similar fees authorized in comparable transactions in this District, and are commensurate to the benefit conferred by the Stalking Horse Purchaser upon the Debtor’s estate.

E. Under the circumstances, and particularly in light of the extensive marketing done by the Debtor and its advisors of the Purchased Assets prior to the date hereof, the Bidding Procedures constitute a reasonable, sufficient, adequate and proper means to provide potential competing bidders with an opportunity to submit, and are reasonably calculated to enable the Debtor to pursue, higher or otherwise better offers for the Purchased Assets.

G. The Debtor's estate will suffer harm if the relief requested in the Motion to be approved by this Order is not granted consistent with the provisions set forth in the Stalking Horse Purchase Agreement.

H. The Debtor has articulated good and sufficient reasons for, and the best interests of its estate and stakeholders will be served by, this Court scheduling or fixing dates pursuant to this Order for the (i) Bid Deadline (as defined below), (ii) Sale Objection Deadline (as defined below) to the Sale, (iii) Auction, (iv) Assignment Objection Deadline, and (v) Sale Hearing.

I. The Sale Notice and Assignment and Rejection Notice are reasonably calculated to provide the Sale Notice Parties, Contract Counterparties, and other interested parties with proper notice of (i) the Bidding Procedures, (ii) the Stalking Horse Protections, (iii) the Auction, (iv) the Assignment and Rejection Procedures (including with respect to Cure Costs and the Assignment Objection Deadline), (v) the Sale Hearing, and (vi) the Sale.

M. The Motion and this Bidding Procedures Order comply with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Chapter 11 Procedures, and the Uniform Rules.

O. Due, sufficient and adequate notice of the relief granted herein has been given to all parties in interest.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. All objections to the relief requested in this Motion have been resolved, as announced to the Court at the Bidding Procedures Hearing and through the amendment to the Bidding Procedures.

2. The Bidding Procedures, which are attached hereto as Exhibit 1 and incorporated herein by reference, are hereby approved in all respects and shall govern all bidders and bids, including those that may be submitted at the Auction, if any.

3. Westlake and RCI are hereby approved as the Stalking Horse Purchaser pursuant to the terms of the Stalking Horse Purchase Agreement.

4. The Debtor is hereby authorized and directed to enter into the Stalking Horse Purchase Agreement, the terms and form of which are hereby approved, and comply with its obligations under the Stalking Horse Purchase Agreement until the earlier of the termination of the Stalking Horse Purchase Agreement and the Closing Date (subject to any provisions thereof that expressly survive the Closing Date).

5. The Stalking Horse Purchaser shall constitute a Qualified Bidder, and the Stalking Horse Bid shall constitute a Qualified Bid, for all purposes and in all respects with regard to the Bidding Procedures, including at the Auction, if any.

6. Any person wishing to submit a higher or otherwise better offer for the Purchased Assets other than the Stalking Horse Bid must do so in accordance with the terms of the Bidding Procedures.

7. The Stalking Horse Purchaser is authorized to submit a credit bid pursuant to section 363(k) of the Bankruptcy Code, and Westlake, in its capacity as the debtor in possession lender, is authorized to apply its superpriority administrative expense claims granted pursuant to the Financing Orders toward the satisfaction of the Purchase Price.

8. The deadline for all competing bidders to submit a Qualified Bid is June 7, 2016, at 4:00 p.m. (CDT) (the "Bid Deadline"), as further governed by the Bidding Procedures.

9. The Assignment Objection Deadline is May 31, 2016, at 4:00 p.m. (CDT). If a timely objection is filed and cannot be resolved consensually, such objection will be resolved at a hearing to be held prior to the Bid Deadline or on such other date as this Court may designate.

10. The deadline for objecting to the approval of the Sale is May 31, 2016, at 4:00 p.m. (CDT) (the "Sale Objection Deadline").

11. As further governed by the Bidding Procedures, if more than one Qualified Bid is received by the Bid Deadline, the Debtor may hold the Auction to determine the Successful Bidder on June 9, 2016, at 11:00 a.m. (CDT) in accordance with the Bidding Procedures at the offices of King & Spalding, LLP, 1100 Louisiana, Suite 4000, Houston, Texas 77002.

12. If the Debtor does not receive at least one Qualified Bid (other than the Stalking Horse Bid) by the Bid Deadline, the Debtor will not hold the Auction and the Stalking Horse Bid shall be deemed the Successful Bid. In that event, (i) within two (2) Business Days of the expiration of the Bid Deadline, the Debtor shall notify all Potential Bidders, the Stalking Horse Purchaser and the Court in writing that the Auction is cancelled and that the Stalking Horse Bid is the Successful Bid and (ii) at the Sale Hearing, the Debtor shall seek approval of and authority to consummate the transactions contemplated by the Stalking Horse Purchase Agreement.

13. The Court shall conduct the Sale Hearing on June 13, 2016, at 3:30 p.m., at which time the Court will consider approval of the Sale to Stalking Horse Bidder (or such other Successful Bidder who submits a higher or otherwise better offer in accordance with the Bidding Procedures approved by this Order). Prior to the conclusion of the Auction, with the consent of the Stalking Horse Purchaser, and following the conclusion of the Auction, with the consent of the Successful Bidder, or as otherwise directed by the Bankruptcy Court, the Sale Hearing may

be adjourned or rescheduled without notice by an announcement of the adjourned date at the Sale Hearing or by the Debtor filing a notice on the docket for the Chapter 11 Case.

14. The Debtor is hereby authorized to conduct the Sale without the necessity of complying with any state or local transfer laws or requirements.

15. The Sale Notice and Assignment and Rejection Notice substantially in the forms of Exhibit 2 and Exhibit 3, respectively, to this Order, are approved in all respects. No other or further notice of the Bidding Procedures, Stalking Horse Protections, Assignment and Rejection Procedures, the Sale Hearing, relevant objection or other deadlines, or the Sale is required.

16. To be considered, any objection to the Sale must (a) comply with the Bankruptcy Rules and the Bankruptcy Local Rules, (b) be made in writing and filed with this Court, and (c) be filed on or before 4:00 p.m. (CDT) on May 31, 2016.

17. The failure of any objecting person or entity to timely file its objection shall be a bar to the assertion at the Sale Hearing or thereafter of any objection to the relief requested by the Debtor to be approved at the Sale Hearing by entry of the Sale Order, or the consummation and performance of the Sale of the Purchased Assets to the Stalking Horse (or such other Successful Bidder who submits a higher or otherwise better offer in accordance with the Bidding Procedures approved by this Order) contemplated by the Stalking Horse Purchase Agreement, including the transfer of the Purchased Assets free and clear of all Claims and Interests (with the same to attach to the cash proceeds of the Sale to the same extent and with the same order of priority, validity, force and effect which they previously had against the Purchased Assets, subject to the rights and defenses of the Debtor and the Debtor's estate with respect thereto), and the Debtor's assumption and assignment of the Transferred Contracts to the Stalking Horse (or

such other Successful Bidder who submits a higher or otherwise better offer in accordance with the Bidding Procedures approved by this Order).

18. The Stalking Horse Protections are reasonable and necessary and are hereby approved in their entirety.

19. If the Stalking Horse Purchaser becomes entitled to be paid any or all amounts in respect of the Stalking Horse Protections in accordance with the terms of the Stalking Horse Purchase Agreement, (a) the Debtor's obligation to pay the Stalking Horse Protections under the Stalking Horse Purchase Agreement shall survive termination of the Stalking Horse Purchase Agreement; (b) if an Alternative Transaction is consummated, the Break-Up Fee and the Expense Reimbursement shall be paid by the Successful Bidder or Back-Up Bidder, as the case may be, directly to the Stalking Horse Purchaser on the Closing Date (and as a condition to consummating the Alternative Transaction) from the cash proceeds of the Alternative Transaction, and if the Alternative Transaction is not consummated, the Break-Up Fee and the Expense Reimbursement shall be paid from the good faith deposit(s), held in an escrow account, as provided by the Successful Bidder and Back-Up Bidder, as the case may be; and (c) the Stalking Horse Protections shall be earned and payable in accordance with the provisions set forth in the Stalking Horse Purchase Agreement and in this Order, without further order of this Court.

20. Other than the Stalking Horse Purchaser's right to the Stalking Horse Protections, no competing bidder or any other person or entity shall be entitled to any expense reimbursement, break-up fee, termination or other similar fee or payment in connection with the Sale.

21. The Stalking Horse Purchaser is a party in interest in this Case and shall have standing to appear and be heard in this Case and any successor case on all issues related to this Order, the Sale, Stalking Horse Purchase Agreement and all related agreements, and the Sale Order, and all of the transactions contemplated hereby or thereby.

22. The Assignment and Rejection Procedures, as described in the Motion, are hereby approved in all respects. The failure to specifically include or reference any particular provision of the Assignment and Rejection Procedures in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Assignment and Rejection Procedures be authorized and approved in their entirety.

23. As further governed by the Assignment and Rejection Procedures, the Assignment Objection Deadline is May 31, 2016, at 4:00 p.m. (CDT). Any Contract Counterparty that fails to file an Assignment Objection by the Assignment Objection Deadline in accordance with the Assignment and Rejection Procedures shall be deemed to have forever waived and released any right to assert an Assignment Objection and to have otherwise consented to the assumption and assignment, or assignment, as the case may be, of their Transferred Contract, and shall be forever barred and estopped from (i) objecting to the Cure Amount set forth on the Cure Schedule with respect to the Transferred Contract; (ii) seeking additional amounts arising under the Transferred Contract prior to the closing from the Debtor or Stalking Horse Purchaser (or such other Successful Bidder who submits a higher or otherwise better offer in accordance with the Bidding Procedures approved by this Order); and (iii) objecting to the assumption and assignment, or assignment, as the case may be, of its Transferred Contract to the Successful Bidder.

24. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h) or 6006(d), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

25. The Debtor is authorized and empowered to take such steps, expend such sums of money and do such other things as may be necessary to implement and effectuate the terms and requirements established and relief granted in this Order.

26. The Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

27. RCI, and its affiliates, are authorized to, despite being a Stalking Horse Purchaser and notwithstanding the terms of the Amended and Restated Stalking Horse and DIP Financing Support Agreement, meet and confer with Potential Bidders with regard to the RDS executory contract with the Debtor.

Signed:

May 18, 2016

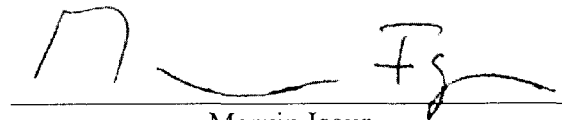

Marvin Isgur
United States Bankruptcy Judge

EXHIBIT 1

Bidding Procedures

AMENDED BIDDING PROCEDURES

The following procedures (collectively, the “Bidding Procedures”) shall govern the proposed sale (the “Sale”) of the Purchased Assets¹ and the assumption of the Assumed Liabilities of Juniper GTL LLC, the debtor in possession (the “Debtor”) in Case No. 16-31959 (the “Chapter 11 Case”) pending in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), pursuant to the Asset Purchase Agreement, dated as of April 12, 2016 (the “Stalking Horse Purchase Agreement”), between the Debtor, as the seller, and Westlake GTL LLC (“Westlake”) and Richard Construction, Inc. (“RCI”), together as the purchaser, or their respective designees (the “Stalking Horse Purchaser”).

These Bidding Procedures have been approved and authorized by an order of the Bankruptcy Court, dated May 18, 2016 (Dkt. No. 165) (the “Bidding Protections and Procedures Order”), upon the motion of the Debtor, dated April 14, 2016 (Docket No. 15) (the “363 Sale Motion”), which Bidding Protections and Procedures Order, among other things, (i) approved these Bidding Procedures; (ii) approved Westlake and RCI as the Stalking Horse Purchaser; (iii) approved the Debtor’s entry into the Stalking Horse Purchase Agreement and the terms thereof; (iv) approved the Stalking Horse Protections (including the Break-Up Fee and Expense Reimbursement); (v) approved the form and manner of the Notice Forms and Procedures; (vi) scheduled the Auction (as defined below); (vii) scheduled the Sale Hearing (as defined below) and the objection deadline to the Sale; (viii) approved procedures for the assumption and assignment of designated executory contracts, including related objection deadlines; and (ix) approved procedures for the rejection of designated executory contracts. To receive copies of the 363 Sale Motion, the Stalking Horse Purchase Agreement, and all other exhibits to the 363 Sale Motion, submit a request in writing (email and facsimile requests are acceptable) to the Debtor’s counsel: King & Spalding, 1100 Louisiana, Suite 4000, Houston, Texas 77002, Attn: Mark W. Wege (Telephone: (713) 751-3246, Facsimile: (713) 751-3290), email: MWege@KSLAW.com; or those with PACER accounts may download copies from the Bankruptcy Court’s website at <http://www.txs.uscourts.gov/bankruptcy>.

I. Due Diligence

The Debtor will afford interested parties that deliver, or have delivered, an executed confidentiality agreement in form and substance acceptable to the Debtor together with financial information that demonstrates such party’s ability to submit a bid in an amount not less than the Qualified Bid amount (each, a “Potential Bidder”), the opportunity to conduct reasonable due diligence, subject to parameters and restrictions that the Debtor deems appropriate in its sole discretion. The due diligence period shall extend through and including the Bid Deadline (as defined below).

Neither the Debtor nor its advisors shall be obligated to furnish any information of any kind whatsoever relating to the Purchased Assets, Assumed Liabilities, the Debtor’s contracts, or the Debtor to any person or entity (i) that is not a Potential Bidder or Qualified Bidder (as

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the 363 Sale Motion and, as applicable, any exhibits thereto (including the Stalking Horse Purchase Agreement).

defined below), (ii) that is not in compliance with the requirements set forth herein and in the Bidding Protections and Procedures Order, or (iii) after the Bid Deadline.

Each Potential Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Debtor's assets prior to making any bid pursuant to these Bidding Procedures and that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or assets in making its bid. RCI and its affiliates, are authorized to, despite being a Stalking Horse Purchaser and notwithstanding the terms of the Amended and Restated Stalking Horse and DIP Financing Support Agreement, meet and confer with Potential Bidders with regard to the RDS executory contract with the Debtor.

II. Bid Deadline

In order for a Potential Bidder's bid to be considered to participate in the Auction, **all Potential Bidders must deliver bids, so as to be received on or before 4:00 p.m. (prevailing Central Time), on June 7, 2016 (the "Bid Deadline")**, to the Debtor's financial advisor: Guggenheim Securities, LLC, 3414 Peachtree Rd NE, Suite 960, Atlanta, GA 30326, Attn: Joseph Weissglass, email: Joseph.Weissglass@guggenheimpartners.com; with a copy provided contemporaneously to counsel to the Debtor: King & Spalding, 1100 Louisiana, Suite 4000, Houston, Texas 77002, Attn: Mark W. Wege, email: MWege@KSLAW.com (together, the "Notice Parties").

III. "Qualified Bidder" Requirement

In order to qualify to submit a Qualified Bid (as defined below) and participate in the Auction, each Potential Bidder (other than the Stalking Horse Purchaser), must: (i) deliver to the Notice Parties the most current audited (if available) or unaudited financial statements and/or any other financial information evidencing the Potential Bidder's ability to (a) close the Sale within the time period prescribed in the Bidding Protections and Procedures Order and the Stalking Horse Purchase Agreement and (b) provide adequate assurance of future performance to counterparties to executory contracts to be assumed and assigned to the Potential Bidder. In addition, if the Potential Bidder is an entity formed in whole or part for the purpose of acquiring all or part of the Purchased Assets, the Potential Bidder must deliver to the Notice Parties current audited (if available) or unaudited financial statements and/or any other financial information of each of the equity holders of such Potential Bidder, *which equity holders must also guarantee the obligations of such Potential Bidder on terms reasonably acceptable to the Debtor*, evidencing the Potential Bidder's ability to (x) close the Sale within the time period prescribed in the Bidding Protections and Procedures Order and Stalking Horse Purchase Agreement and (y) provide adequate assurance of future performance to counterparties to executory contracts to be assumed and assigned to the Potential Bidder.

The Debtor, with input from the Stalking Horse Purchaser and any official statutory committee (the "Committee"), shall determine whether a Potential Bidder has complied with the foregoing requirements and has qualified to submit a Qualified Bid and participate in the Auction (each such Potential Bidder, a "Qualified Bidder"), and the Debtor shall provide prompt written notice of its determination to any such Potential Bidder and the Stalking Horse Purchaser. For

the avoidance of doubt, the Stalking Horse Purchaser shall be deemed to be a Qualified Bidder who has made a Qualified Bid (the “Stalking Horse Bid”), and is eligible to participate in and bid at the Auction and also has standing to participate in the Chapter 11 Case. Wherever the “input” of the Stalking Horse Purchaser and any Committee is expressly required herein, the Debtor shall provide the Stalking Horse Purchaser and any Committee with (i) such information and/or documents which it has related to the input needed and are necessary in their determination to provide such input, and (ii) a reasonable time to review such information and/or documents prior to the applicable event or deadline.

The Debtor may request additional information from a Potential Bidder or Qualified Bidder at any time prior to the Sale closing in order to evaluate such bidder’s ability to bid at the Auction over and above its initial offer in its Qualified Bid, consummate the Sale, and fulfill its obligations in connection therewith. Each Potential Bidder or Qualified Bidder shall be obligated to promptly provide such additional information as a condition to participating further in the Auction and Sale processes. The failure to comply with such requests within two (2) Business Days of receiving such requests shall disqualify such bidder from being a Qualified Bidder. The Stalking Horse Purchaser at all times qualifies as a Qualified Bidder and shall not be required to provide any additional financial information to the Debtor or the Notice Parties in connection with its bid for the Purchased Assets.

IV. Requirements of a “Qualified Bid”

A “Qualified Bid” shall mean a bid submitted by a Qualified Bidder that:

- A. is made in writing;
- B. is submitted by a Qualified Bidder;
- C. is submitted prior to the Bid Deadline in accordance with Article II above;
- D. is a bid for all, or substantially all, of the Purchased Assets;
- E. includes a minimum cash purchase price for the Purchased Assets of not less than \$34,717,100.97 (the “Minimum Cash Purchase Price”), which amount shall be consist of cash in the following amounts:
 - a. \$2,504,923; plus
 - b. \$1,364,243.03, which is equal to the Break-Up Fee (i.e., 4% of the Stalking Horse Purchaser’s purchase price); plus
 - c. \$500,000, which is equal to the Expense Reimbursement; plus

- d. \$3,886,762.99², which is equal to all DIP Loan Obligations and DIP Lender Superpriority Claims (without duplication); plus
 - e. \$19,241,171.95, which is equal to the amount owing to RCI secured by the RCI Lien as of the Petition Date; plus
 - f. \$6,150,000, which is equal to the maximum aggregate amount of the Lien 4 Priority Creditor Claims;³ plus
 - g. \$820,000, which is equal to the aggregate amount of the Bridge Loan Obligations; plus
 - h. \$0, which is equal to the aggregate amount of Cure Amounts and other Assumed Liabilities⁴ to be satisfied in cash;⁵ plus
 - i. \$250,000, which represents the initial minimum overbid amount;
- F. provides that the Minimum Cash Purchase Price shall be paid in full in cash at the closing of the Sale;
- G. provides that the payment of the Break-Up Fee and the Expense Reimbursement shall be made directly to the Stalking Horse Purchaser upon the closing of the Sale to such Qualified Bidder pursuant to its Qualified Bidder Purchase Agreement;
- H. provides a good faith cash deposit (the “Good Faith Deposit”) equal to 10% of the Qualified Bidder’s proposed purchase price indicated in Article IV(E). The Good Faith Deposit shall be paid by wire transfer to a segregated escrow account established by the Debtor at Cadence Bank (the “Escrow Account”), pursuant to instructions to be provided upon request by a Qualified Bidder;
- I. provides that such bid shall be open and irrevocable until the earlier of:
- a. such bid being determined by the Debtor not to be a Qualified Bid;
 - b. if such bid is not chosen by the Debtor to be the Successful Bid or Back-Up Bid (as each such term is defined below), the date of

² The Debtor has requested additional back-up relating to fees and expenses included in the DIP Loan Obligations asserted by the Stalking Horse Purchaser. Inclusion of such fees and expenses herein does not modify the requirements of paragraphs 39 and 40 of the Final DIP Order.

³ To the extent the actual amount of the all allowed Lien 4 Priority Creditor Claims is less than \$6,150,000, the Debtor will reduce the purchase price accordingly after Closing and return any excess funds to the purchaser.

⁴ Notwithstanding the definition of “Assumed Liabilities” in the Stalking Horse Purchase Agreement, the Assumed Liabilities, for purposes of calculating the Minimum Purchase Price required by these Bidding Procedures, shall not include any amounts related to the payment, assumption, or other satisfaction of any indebtedness owed by the Debtor to Richard Design Services, Inc. (the “RDS Claim”); provided, however, that the RCI Lien shall be included as part of the Minimum Purchase Price.

⁵ To the extent the actual amount of Cure Costs is different at Closing, a price adjustment will be made at Closing.

entry by the Bankruptcy Court of an order approving the Sale to another Qualified Bidder;

- c. if such bid is chosen by the Debtor to be the Successful Bid, the date which is the earlier to occur of: (i) the closing of the Sale to such Successful Bidder (as defined below), and (ii) five (5) Business Days following the date the order approving the Sale to the Successful Bidder shall have become a Final Order;
 - d. if such bid is chosen by the Debtor to be the Back-Up Bid, the date which is the earlier to occur of: (i) the date of closing on the Sale to the Successful Bidder, and (ii) five (5) Business Days following the date the order approving the Sale to the Successful Bidder shall have become a Final Order; provided, that if the Successful Bidder shall fail to close the Sale because of a breach on the part of the Successful Bidder (after giving effect to any applicable cure periods or waivers) within five (5) Business Days following the date the order approving the Sale to the Successful Bidder shall have become a Final Order, the Back-Up Bid shall remain open and irrevocable until the date which is the earlier to occur of: (i) the date of closing on the Sale to the Back-Up Bidder and (ii) ten (10) days following the Successful Bidder's failure to close the Sale.
- J. confirms the Qualified Bidder's completion of all due diligence required by such Qualified Bidder in connection with the Sale and does not include any due diligence contingencies;
 - K. does not contain any financing or other contingencies;
 - L. provides evidence of authorization and approval from such Qualified Bidder's board of directors (or comparable governing body) evidencing the authority of the Qualified Bidder to make a binding and irrevocable Qualified Bid and to consummate the Sale if such Qualified Bidder is the Successful Bidder;
 - M. includes a binding, definitive and fully executed Asset Purchase Agreement in form and substance substantially similar to the Stalking Horse Purchase Agreement, which (i) shall be marked to reflect those changes required by the Qualified Bidder as a condition to closing the Sale, (ii) shall not contain any provisions entitling such Qualified Bidder to any break-up fee or expense reimbursement, and (iii) otherwise contains terms and conditions that are at least as favorable to the Debtor (other than the Minimum Cash Purchase Price which must be more favorable) than those set forth in the Stalking Horse Purchase Agreement (including schedules and exhibits, the "Qualified Bidder Purchase Agreement");

- N. provides for the assumption, as related to the bidder's designated obligations assumed, of the Assumed Liabilities; provided, however, that the Potential Bidder is not required to include the RDS Claim as part of the Assumed Liabilities in its bid in order to be a Qualified Bid and meet the Minimum Cash Purchase Price;
- O. confirms that the Qualified Bidder will require assignment of each of the Transferred Contracts proposed to be assumed and assigned, or the Debtor's rights and interests therein sold and transferred, as the case may be, to the Stalking Horse Purchaser under the Stalking Horse Purchase Agreement, or to the extent such Qualified Bid will require the assumption and assignment, or sale and transfer, as the case may be, of Transferred Contracts that differ in any way therefrom, identifies with particularity each and every Transferred Contract the assumption and assignment, or sale and transfer, as the case may be, of which is a condition to closing the Sale;
- P. confirms that the Sale will be completed on the same timing as set forth in the Bidding Protections and Procedures Order and Stalking Horse Purchase Agreement;
- Q. if the Qualified Bidder was formed in whole or part for the purpose of acquiring all or part of the Purchased Assets, a guaranty, on terms which are reasonably satisfactory to the Debtor, from each of the equity holders of such Qualified Bidder of all of the obligations of the Qualified Bidder arising under the Qualified Bidder Purchase Agreement and related documents and agreements; and
- R. certifies that the Qualified Bidder has not, and is not, engaged in any collusion with respect to its bid or the Sale.
- S. The Purchase Price may include, as part of the total consideration, a credit bid by the holder of an allowed secured claim.

V. Credit Bidding; Break-Up Fee and Expense Reimbursement

The Stalking Horse Purchaser has invoked its right in connection with the Sale contemplated by these Bidding Procedures to submit a credit bid pursuant to section 363(k) of the Bankruptcy Code and otherwise apply all of the DIP Loan Obligations against the Debtor toward the satisfaction of the purchase price of the Purchased Assets. The Debtor's obligation to pay the Break-Up Fee and Expense Reimbursement to the Stalking Horse Purchaser shall accrue at the time if and when it selects another Qualified Bidder as the Successful Bidder (as defined below), and such obligation shall be a superpriority administrative expense against the Debtor's estate payable either from (i) the proceeds of the Sale, or (ii) from any and all deposits from Qualified Bidder(s) held by the Debtor, should no Sale occur, provided the Stalking Horse Purchaser is not the Back-Up Bidder. In no event shall the Excluded Assets be used to satisfy the Break-Up Fee and Expense Reimbursement. Such obligation of the Debtor shall be satisfied if such other Successful Bidder (or Back-Up Bidder) closes on the sale of the Purchased Assets pursuant to its Qualified Bidder Purchase Agreement and shall pay the Break-Up Fee and Expense Reimbursement directly to the Stalking Horse Purchaser at Closing.

VI. No Qualifying Bids

If the Debtor does not receive at least one Qualified Bid (other than the Stalking Horse Bid) by the Bid Deadline, the Debtor will not hold the Auction and the Stalking Horse Bid shall be the Successful Bid. In such an event, (i) within one (1) Business Day of the expiration of the Bid Deadline, the Debtor shall notify all Potential Bidders, the Stalking Horse Purchaser and the Bankruptcy Court in writing that the Auction is cancelled and that the Stalking Horse Bid is the Successful Bid, and (ii) the Debtor shall seek approval of and authority at the Sale Hearing to consummate the transactions contemplated by the Stalking Horse Purchase Agreement.

VII. Auction Process

If the Debtor receives at least one Qualified Bid (other than the Stalking Horse Bid) on or prior to the Bid Deadline, the Debtor will conduct an auction (the "Auction").

The Auction will take place at the offices of King & Spalding, LLP, 1100 Louisiana, Suite 4000, Houston, Texas 77002, on June 9, 2016, commencing at 11:00 a.m. (prevailing Central Time).

If the Debtor proceeds with the Auction, the following rules and procedures shall apply (subject to Article XII hereof):

- A. Prior to the Auction, the Debtor, with input from the Committee, will select the highest Qualified Bid it has received to serve as the initial bid at the Auction (the "Baseline Bid").
- B. On the day following the Bid Deadline, by no later than 4 p.m. (prevailing Central Time), the Debtor will provide the Stalking Horse Purchaser and all other Qualified Bidders (including by email or telefax) with (i) a written notice identifying all of the Qualified Bidders and which Qualified Bid has been chosen as the Baseline Bid and (ii) copies of all Qualified Bids.
- C. Only a Qualified Bidder (including the Stalking Horse Purchaser) and its representatives and advisors who has submitted a Qualified Bid shall be eligible to make any subsequent bids at the Auction. Each Qualified Bidder must appear in person or through a duly authorized representative who has the legal authority to bind the Qualified Bidder at the Auction (and who must provide the Debtor and Stalking Horse Purchaser with written evidence of such authority prior to the Auction which is reasonably satisfactory to the Debtor and the Stalking Horse), or they shall not be entitled to attend or participate at the Auction.
- D. All bids shall be placed on the record at the Auction, which shall be transcribed, videotaped or audiotaped in the discretion of the Debtor.
- E. Each Qualified Bidder will have the right to make additional modifications or improvements to its Qualified Bidder Purchase Agreement at any time, prior to, or during, the Auction which are consistent with these Bidding Procedures and the Bidding Protections and Procedures Order.

- F. Bidding shall commence at the Baseline Bid. The initial minimum overbid at the Auction shall be the amount of the Baseline Bid plus \$250,000 (the “Initial Overbid”). Thereafter, a Qualified Bidder may increase its Qualified Bid in any amount as long as each subsequent bid (each, a “Subsequent Overbid”) exceeds the previous highest bid by at least \$250,000 of additional cash consideration.
- G. The Initial Overbid and each Subsequent Overbid must continue to meet, satisfy or comply with the requirements of a Qualified Bid, other than those applicable to the submission of the initial Qualified Bid.
- H. The Stalking Horse Purchaser shall be entitled to include as part of any and all of its subsequent bids submitted at the Auction a credit for the amount of the Break-Up Fee and the Expense Reimbursement (any such credit shall not prejudice the Stalking Horse Purchaser’s rights in the Stalking Horse Purchase Agreement with respect to the Break-Up Fee and Expense Reimbursement).
- I. The Auction will continue with each Qualified Bidder having an opportunity to submit additional Subsequent Overbids, after being advised of the terms of the then highest bid and the identity of the Qualified Bidder who made such bid.
- J. The Auction will conclude when the Debtor determines, with input from any Committee, that it has received the highest or otherwise best offer from a Qualified Bidder (the “Successful Bid”). The next highest or otherwise best Qualified Bid submitted at the Auction, as determined by the Debtor, shall be the “Back-Up Bid”. The Qualified Bidder submitting the Successful Bid shall be the “Successful Bidder” and the Qualified Bidder submitting the Back-Up Bid shall be the “Back-Up Bidder”. If the Stalking Horse Purchaser is chosen as the Back-Up Bidder, the Stalking Horse Purchaser has the option in its sole discretion to determine whether its Back-Up Bid shall be in the amount of the original Stalking Horse Bid or in the amount of its last bid made at the Auction prior to the Debtor’s selection of the Successful Bidder. In the case of another Qualified Bidder being designated the Back-Up Bidder, its Back-Up Bid shall be in the amount of the last bid it made at the Auction prior to the Debtor’s selection of the Successful Bidder. In making these decisions, the Debtor will consider, without limitation, (i) the amount of the purchase price, (ii) the form of consideration being offered, (iii) the Qualified Bidder’s ability to close the Sale at the amount of its last bid made at the Auction and the timing thereof, (iv) indicia of good faith on the part of the Qualified Bidder, (v) the terms and conditions of the Qualified Bidder Purchase Agreement, (vi) the requirements as to the assumption and assignment of executory contracts, (vii) the ability to provide adequate assurance of future performance to the counterparties to executory contracts being assumed and assigned, and (viii) the net benefit to the Debtor’s estate.
- K. Prior to the conclusion of the Auction, the Debtor and the Successful Bidder will enter into a definitive agreement based upon the Qualified Bidder Purchase Agreement previously submitted by the Successful Bidder and, prior to filing the Supplement (as defined below), will make all related revisions to the proposed

order approving the Sale to the Successful Bidder, or if the Stalking Horse Purchaser is the Successful Bidder, the Debtor and the Stalking Horse Purchaser will, to the extent necessary, enter into an amended Stalking Horse Purchase Agreement and make all related revisions to the proposed order approving the Sale to the Successful Bidder, in either case reflecting the results of the Auction.

- L. All Qualified Bids shall remain open and irrevocable for the time periods set forth in Article IV(I) above.
- M. Following the Auction, the Debtor will promptly file with the Bankruptcy Court a supplement (the “Supplement”) that will inform the Bankruptcy Court of the results of the Auction. The Supplement will identify, among other things, (i) the Successful Bidder as the proposed purchaser of the Purchased Assets, (ii) the amount and form of consideration to be paid by the Successful Bidder for the Purchased Assets, (iii) the Assumed Liabilities to be assumed by the Successful Bidder, (iv) the Transferred Contracts to be assumed by the Debtor and assigned to the Successful Bidder, or the Debtor’s rights and interests therein sold and transferred to the Successful Bidder, as the case may be, in connection with the Sale, and (v) the executory contracts designated to be rejected by the Debtor in connection with the Sale. The Supplement will also include similar information relating to the Back-Up Bidder and the Back-Up Bid. In addition, the Debtor will attach to the Supplement (x) any revised proposed order approving the Sale to the Successful Bidder, (y) a copy of the Stalking Horse Purchase Agreement or Qualified Bidder Purchase Agreement, as the case may be, entered into by the Debtor and the Successful Bidder following the Auction, and (z) any additional information or documentation relevant to the Successful Bid. The Debtor will file the Supplement on the docket for the Chapter 11 Case as promptly as is reasonably practicable prior to the Sale Hearing, but will not be required to serve the same on any parties-in-interest in the Chapter 11 Case.
- N. If, after an order is entered by the Bankruptcy Court at the Sale Hearing approving the Successful Bid, the Successful Bidder shall fail to close the Sale because of a breach on the part of the Successful Bidder (after giving effect to any applicable cure periods or waivers), the Debtor shall close the Sale with the Back-Up Bidder within ten (10) days following the Successful Bidder’s failure to close, without the necessity of obtaining any further order of the Bankruptcy Court. In such an event, the Back-Up Bidder shall be deemed to be the Successful Bidder and the Back-Up Bid shall be deemed to be the Successful Bid.
- O. The Debtor reserves the right, in its business judgment, to make one or more adjournments to the Auction to, among other things: (i) facilitate discussions between the Debtor, on the one hand, and one or more Qualified Bidders, on the other hand, (ii) allow the Debtor and/or Qualified Bidders to consider how they wish to proceed, and (iii) give Qualified Bidders the opportunity to provide the Debtor with such additional documentation or information as the Debtor in its business judgment may require to determine such Qualified Bidder’s ability to close the Sale.

VIII. Sale Hearing

The hearing to approve the Sale (the “Sale Hearing”) shall take place in the courtroom of the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas on **June __, 2016, at ____ (prevailing Central Time)**. Prior to the conclusion of the Auction, with the consent of the Stalking Horse Purchaser, and following the conclusion of the Auction, with the consent of the Successful Bidder, or as otherwise directed by the Bankruptcy Court, the Sale Hearing may be adjourned or rescheduled without notice by an announcement of the adjourned date at the Sale Hearing or by filing a notice on the docket for the Chapter 11 Case. At the Sale Hearing, the Debtor shall present the Successful Bid to the Bankruptcy Court for approval.

IX. Assumption and Assignment Procedures for Executory Contracts

- A. Attached as **Exhibit C** to the Bidding Protections and Procedures Order is the form of *Notice of (I) Debtor’s Intent to Assume and Assign Designated Executory Contracts, (II) Cure Amounts Related to Designated Executory Contracts, and (III) Debtor’s Intent to Reject Designated Executory Contracts* (the “Assignment and Rejection Notice”).
- B. Attached as **Exhibit A** to the Assignment and Rejection Notice is a schedule of all executory contracts and unexpired leases (“Transferred Contracts”) the Debtor proposes to assume and assign to the Stalking Horse Purchaser (or such other Successful Bidder) listing the counterparties to such Transferred Contracts and the amount, if any, proposed to be paid to cure any defaults under such Transferred Contracts pursuant to section 365 of the Bankruptcy Code (the “Cure Amounts”). To the extent any Transferred Contract is determined not to be an executory contract under and for purposes of section 365 of the Bankruptcy Code, the Debtor shall instead assign to the Successful Bidder all of the Debtor’s right, title and interest in, to and under such contracts pursuant to section 363 of the Bankruptcy Code. Prior to the effectiveness of any assignment of a Transferred Contract, the Stalking Horse Purchaser (or other Successful Bidder) shall, as part of its assumption of the Assumed Liabilities, cure any monetary defaults under such Transferred Contract which are capable of being cured unless any counterparty agrees to a different treatment of such cure amounts.
- C. The Assignment and Rejection Notice and list of Transferred Contracts shall be filed and served by no later than two (2) Business Days after the entry of the Bidding Protections and Procedures Order.
- D. **Objections to the assumption and assignment or sale and transfer of the Debtor’s rights and interests of and in any of the Transferred Contracts (an “Assignment Objection”) must: (i) be made in writing and filed on the docket for the Chapter 11 Case no later than seven (7) days prior to the Bid Deadline (the “Assignment Objection Deadline”), (ii) state the basis of such objection with specificity, including, without limitation, the Cure Amount alleged by such counterparty, and include complete contact information for such**

counterparty (including address, telephone number and email address), (iii) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and (iv) be served on the following, so as to be actually received by them on or before 4:00 p.m. (prevailing Central Time) on the Assignment Objection Deadline:

- Counsel to the Debtor: King & Spalding, 1100 Louisiana, Suite 4000, Houston, Texas 77002, Attn: Mark W. Wege;
- The Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Nancy L. Holley, Esq.;
- Counsel to Westlake: Hogan Lovells US LLP, Attn: Mark Heimlich, One Tabor Center, Suite 1500, 1200 Seventeenth Street, Denver, CO 80202; and Hogan Lovells US LLP, Attn: Christopher R. Donoho, III and Christopher R. Bryant, 875 Third Avenue, New York, NY 10022;
- Financial Advisor to Westlake: Canaccord Genuity Inc., Attn: Geoffrey A. Richards, 535 Madison Ave., New York, New York 10022; and
- Counsel to RCI: GableGotwals, Attn: John Dale, 1100 ONEOK Plaza, 100 West 5th St., Tulsa, Oklahoma 74103

E. Any counterparty to a Transferred Contract that fails to file an Assignment Objection by the Assignment Objection Deadline shall be deemed to have forever waived and released any right to assert an Assignment Objection and to have otherwise consented to the assumption and assignment of, or sale and transfer of the Debtor's right, title and interest in, to and under, their Transferred Contract, as the case may be, and shall be forever barred and estopped from (i) objecting to the Cure Amount set forth on the Cure Schedule with respect to the Transferred Contract, (ii) seeking additional amounts arising under the Transferred Contract prior to the closing from the Debtor or Successful Bidder, and (iii) objecting to the assumption and assignment, or assignment, as the case may be, of its Transferred Contract to the Successful Bidder.

F. **If a timely objection is filed and cannot be resolved consensually, the Bankruptcy Court shall resolve such objection at a hearing to be held prior to the Bid Deadline** or on such other date (whether prior to or after the Sale Hearing) designated by the Bankruptcy Court.

G. Any Qualified Bidder may add to, or remove contracts from its corresponding schedules at any time up to the conclusion of the Auction and the Successful Bidder and Back-Up Bidder may add to, or remove contracts from its corresponding schedules at any time prior to the Closing. If the Successful Bidder and/or Back-Up Bidder shall have done so, the Debtor shall file an amended or supplemental Transferred Contract and Cure Schedule adding such contracts

thereto (any such added contract, an “Additional Contract”), and shall, within two (2) calendar days thereafter, provide notice thereof (and in the case of an Additional Contract, provide the counterparty thereto with the Assignment and Rejection Notice along with the amended or supplemental Transferred Contract and Cure Schedule) to each affected counterparty.

- H. **Objections from any counterparty to an Additional Contract (an “Additional Assignment Objection”) must: (i) be made in writing and filed on the docket for the Chapter 11 Case no later than ten (10) calendar days after the Debtor has sent notice to such contract party of its intention to assume and assign, assign, or reject such Additional Contract (as applicable, the “Additional Assignment Objection Deadline”), (ii) state the basis of such objection with specificity, including, without limitation, the Cure Amount alleged by such counterparty, and include contact information for such counterparty, (iii) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and (iv) be served upon counsel to: (a) the Debtor and the United States Trustee (addresses for the foregoing are set forth in the Bidding Procedures), and (b) the Successful Bidder, and the Back-Up Bidder (addresses for the foregoing may be obtained from counsel to the Debtor), so as to be actually received by them on or before 4:00 p.m. (prevailing Central Time) on the Additional Assignment Objection Deadline.**
- I. Any counterparty to an Additional Contract that fails to file an Additional Assignment Objection by the Additional Assignment Objection Deadline (i) shall be deemed to have forever waived and released any right to assert an Additional Assignment Objection and (ii) shall have consented to the assumption and assignment of, or sale and transfer of the Debtor’s rights and interests in, as the case may be, such Additional Contract immediately following the Additional Assignment Objection Deadline, without the necessity of obtaining any further order of the Bankruptcy Court, and (iii) shall be forever barred and estopped from (a) objecting to the Cure Amount set forth on the Cure Schedule with respect to its Additional Contract, (b) seeking additional amounts arising under its Additional Contract at any time from the Debtor, the Successful Bidder or the Back-Up Bidder, as the case may be, and (c) objecting to the assumption and assignment, or assignment, as the case may be, of its Additional Contract to the Successful Bidder or the Back-Up Bidder, as the case may be.
- J. **If a timely objection is filed, and cannot be resolved consensually, the Bankruptcy Court shall resolve such objection at a hearing on or before five (5) calendar days from the timely filing of the Additional Assignment Objection (or such other date designated by the Bankruptcy Court).** This hearing may be scheduled after the Sale Hearing. Unless the Bankruptcy Court orders otherwise, contemporaneously with the resolution of any such objection, the Additional Contract underlying such objection shall be deemed to have been assumed and assigned, or assigned, as the case may be, to the Successful Bidder or the Back-Up Bidder, as the case may be, without the necessity of obtaining any further order of the Bankruptcy Court.

X. Failure to Consummate Purchase

Following entry by the Bankruptcy Court of an order authorizing the Sale to the Successful Bidder, if the Successful Bidder fails to consummate the Sale, and such failure is the result of a breach by the Successful Bidder of its obligations under its Qualified Bidder Purchase Agreement or Stalking Horse Purchase Agreement, as the case may be, the Successful Bidder's Good Faith Deposit shall be forfeited to the Debtor, or in the case of the Stalking Horse Purchaser, should there either be no Back-Up Bidder or no Sale to the Back-Up Bidder, (i) its claims arising from the DIP Loan and the Pre-Petition Loan Obligation shall be waived and (ii) any unfunded amounts under the DIP Loan (not to exceed the maximum amount) shall be immediately funded, as liquidated damages in accordance with the terms of such agreement. If the Back-Up Bidder is later designated by the Debtor to be the Successful Bidder, the foregoing shall be read to apply to the Back-Up Bidder (and its guarantors, if any) in its capacity as the Successful Bidder.

XI. Good Faith Deposits

The Debtor shall return the Good Faith Deposits (with interest thereon at the rate specified, if any, in the escrow agreement) of all Qualified Bidders, other than the Successful Bidder and the Back-Up Bidder, within five (5) Business Days following entry by the Bankruptcy Court of an order authorizing the Sale to the Successful Bidder.

Subject to Article X, the Good Faith Deposit of the Successful Bidder (with interest thereon at the rate specified, if any, in the escrow agreement) shall be transferred from the Escrow Account to the Debtor's account and applied to, and deducted from, the Successful Bidder's obligations under the Successful Bid at the closing of the Sale.

The Good Faith Deposit of the Back-Up Bidder shall be returned from the Escrow Account to the Back-Up Bidder (with interest thereon at the rate specified, if any, in the escrow agreement) within five (5) Business Days following the date its bid is no longer required to be open and irrevocable as set forth in Article IV(I)(d); provided, however, that if the Back-Up Bidder is subsequently designated by the Debtor as the Successful Bidder as a result of the failure of the Successful Bidder to close on the Sale within the time period set forth in Article IV(I)(d), the Back-Up Bidder shall be deemed to be the Successful Bidder and the Debtor and the Back-Up Bidder shall close the Sale within ten (10) days of the Back-Up Bidder becoming the Successful Bidder. Subject to Article X, the Good Faith Deposit of the Back-Up Bidder shall be held in escrow until such closing and applied (with interest thereon at the rate specified, if any, in the escrow agreement) to its obligations at the closing of the Sale.

The Debtor reserves all of its rights regarding the return of all Good Faith Deposits, and the failure by the Debtor to timely return any deposit(s) shall not serve as a claim for breach of any bid(s) or create any default in favor of any bidder(s).

XII. Reservation of Rights

The Debtor shall not modify these Bidding Procedures at any time, except with prior Bankruptcy Court approval, other than to impose additional customary terms and conditions on the proposed Sale of the Purchased Assets and assumption of the Assumed Liabilities if, (i) in the Debtor's reasonable judgment, such modifications would be in the best interest of the Debtor's estate and promote an open and fair sale process and (ii) such modifications and/or additional terms and conditions are not materially inconsistent with the provisions of the Stalking Horse Purchase Agreement and Bidding Protections and Procedures Order. The Stalking Horse Purchaser reserves all of its rights with respect to any adjournments of the Auction and any modifications made to these Bidding Procedures, and nothing in Article VII(O) or this Article XII shall be deemed to be a waiver by the Stalking Horse Purchase of any provisions hereof, the Stalking Horse Purchaser Agreement, or the Bidding Protections and Procedures Order.

EXHIBIT 2 (THIS SALE NOTICE) AND EXHIBIT 3 (THE ASSIGNMENT AND REJECTION NOTICE) TO THE BIDDING PROCEDURES ORDER HAVE BEEN OMITTED

A COMPLETE VERSION OF THE BIDDING PROCEDURES ORDER WITH ALL EXHIBITS IS AVAILABLE AT [HTTP://DONLINRECANO.COM/JUNIPER](http://DONLINRECANO.COM/JUNIPER)