

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

Quebecor World (USA) Inc., et al.,

Debtors.

Chapter 11

Case No. 08-10152 (JMP)  
Jointly Administered

**STIPULATION AND ORDER ADJOURNING OBJECTION OF HESS CORPORATION  
TO DEBTORS' MOTION FOR AN ORDER DETERMINING ADEQUATE  
ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES**

The above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) and Hess Corporation f/k/a Amerada Hess Corporation (“Hess”), by and through their respective counsel, do hereby stipulate and agree as follows:

**RECITALS**

- A. On January 21, 2008 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).
- B. On January 22, 2008, the Debtors filed the Motion of the Debtors for Interim Order Determining Adequate Assurance of Payment for Future Utility Services (the “Motion”).<sup>1</sup>
- C. On January 23, 2008, the Court entered the Interim Order Under 11 U.S.C. §§ 105(a) and 366 Determining Adequate Assurance of Payment for Future Utility Services (the “Interim Order”).
- C. On February 12, 2008, Hess filed an objection to the Motion (the “Objection”) contending, among other things, that Hess is a forward contract merchant and not a utility and that the contract for the sale of natural gas between the Debtors and Hess is a forward contract.

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

E. The Debtors and Hess have engaged in negotiations to resolve the Objection and seek an adjournment of a hearing on the Objection to continue such efforts.

### **STIPULATION AND AGREEMENT**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the Debtors and Hess as follows:

1. The hearing on the Objection is hereby adjourned to March 20, 2008.
2. Hess hereby waives any and all objections to (a) the Proposed Adequate Assurance for Utility Providers proposed in the Motion, *provided, however*, Hess's Objection is preserved to the extent that it seeks adequate assurance in the manner and form that existed pre-petition, *viz.* posting of a letter of credit by the Debtors in the amount of \$1,500,000.00 with Hess as beneficiary and (b) the Adequate Assurance Procedures and the procedures for opting out of Adequate Assurance Procedures set forth in the Motion
3. Pending the hearing and resolution or adjudication of the Objection, Hess shall be excluded from the definition of Utility Provider and it shall not be included on the Utility Service List, and the Debtors and Hess reserve all their respective rights.
4. This Stipulation and Order may be executed in any number of counterparts, each of which shall be deemed an original and together constitute one and the same instrument.

5. The Court retains jurisdiction with respect to all matters arising from or related to implementation of this Stipulation and Order.

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Corporation

**IT IS SO ORDERED.**

Dated: New York, New York  
February 26, 2008

s/ James M. Peck  
United States Bankruptcy Judge