

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

In re:

DENBURY RESOURCES INC., *et al.*,¹

Debtors.

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Chapter 11

Case No. 20-33801 (DRJ)

STIPULATION AND ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY

This Stipulation and Agreed Order (this “Stipulation”) is entered into this 7th day of August, 2020, between APMTG Helium LLC (“APMTG”) and the above-captioned debtors and debtors-in-possession (collectively, the “Debtors” and together with APMTG, the “Parties”), by their respective undersigned counsel, who hereby stipulate and agree as follows:

WHEREAS, prior to the Petition Date, Debtors Denbury Resources Inc. and Denbury Onshore LLC (“Debtor Appellants”) timely appealed a final judgment entered in *Denbury Onshore, LLC and Denbury Resources Inc. v. APMTG Helium LLC* (Case No. S-19-0172) to the Wyoming Supreme Court (the “Action”);

WHEREAS, on July 30, 2020 (the “Petition Date”), each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”). The

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Denbury Resources Inc. (7835); Denbury Air, LLC (7621); Denbury Brookhaven Pipeline Partnership, LP (6322); Denbury Brookhaven Pipeline, LLC (6471); Denbury Gathering & Marketing, Inc. (6150); Denbury Green Pipeline-Montana, LLC (6443); Denbury Green Pipeline-North Dakota, LLC (7725); Denbury Green Pipeline-Riley Ridge, LLC (2859); Denbury Green Pipeline-Texas, LLC (2301); Denbury Gulf Coast Pipelines, LLC (0892); Denbury Holdings, Inc. (1216); Denbury Onshore, LLC (7798); Denbury Operating Company (7620); Denbury Pipeline Holdings, LLC (0190); Denbury Thompson Pipeline, LLC (0976); Encore Partners GP Holdings, LLC (N/A); Greencore Pipeline Company, LLC (9605); Plain Energy Holdings, LLC (0543). The location of Debtor Denbury Resources Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 5320 Legacy Drive, Plano, Texas 75024.

Debtors' chapter 11 cases are being jointly administered pursuant to Rule 1015 of the Federal Rules of Bankruptcy Procedure; and

WHEREAS, the Parties seek an order from the Court granting relief from the automatic stay.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, IT IS ORDERED THAT:

1. The automatic stay provisions of section 362 of the Bankruptcy Code in the above-captioned chapter 11 cases, are hereby modified so as to permit Debtor Appellants to proceed with the Action against APMTG (the "Appellee"), through and including judgment and execution as hereafter set forth.

2. APMTG may recover on any judgment in the Action, including without limitation any appeal thereof, from any Debtor Appellants without requirement of any further stay relief (including but not limited to insurance proceeds, letters of credit, and supersedeas bonds).

3. If the Effective Date² of the *Joint Chapter 11 Plan of Reorganization of Denbury Resources Inc. and its Debtor Affiliates* [Docket No. 16] (the "Plan") shall not have occurred upon the date that APMTG seeks to execute on any judgment entered in connection with the Action against the Debtor Appellants, APMTG shall be deemed to have an allowed general secured claim, not subject to disallowance, subordination, or other challenge, against each of the Debtor Appellants in the amount of the judgment entered in connection with the Action, less any amount collected from insurance proceeds without prejudice to seeking recovery of the full claim against insurance proceeds, letters of credit, and supersedeas bonds.

² As defined in the Plan.

4. This Stipulation sets forth the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. This Stipulation shall not be modified, altered, amended or vacated without written consent of the Parties. Any such modification, alteration, amendment or vacation, in whole or in part, shall be subject to the approval of the Court.

5. Neither this Stipulation, nor any terms contained herein shall be offered or received in evidence or in any way referred to in any legal action or administrative proceeding among or between the Parties, other than as may be necessary: (a) to obtain approval and to enforce this Stipulation and (b) to seek damages or injunctive relief in connection therewith.

6. Neither this Stipulation nor any negotiations and writings in connection with this Stipulation will in any way be construed as or deemed to be evidence of or an admission on behalf of any party regarding any claim or right that such party may have against the other party.

7. Each of the Parties hereto represents and warrants it is duly authorized to enter into and be bound by this Stipulation.

8. The terms and conditions of this Stipulation will be immediately effective and enforceable upon its entry.

9. The Debtor Appellants are authorized to take all actions necessary to effectuate the relief granted in this Stipulation.

10. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation. Any motion or application brought before this Court to resolve a dispute arising from or related to this Stipulation shall be brought on notice as provided by and in accordance with

the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas.

Houston, Texas
August 7, 2020

/s/ Vienna F. Anaya

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Attorneys for APMTG Helium LLC in the Action

IT IS SO ORDERED.

Dated:_____

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE