

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

TEMPLAR ENERGY LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11441 (BLS)

(Jointly Administered)

Ref. Docket Nos. 16, 190 and 205

NOTICE OF FILING OF BLACKLINE OF SECOND AMENDED PLAN

PLEASE TAKE NOTICE that, on June 1, 2020, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Joint Prepackaged Plan of Liquidation of Templar Energy LLC and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 16] (the “Plan”).

PLEASE TAKE FURTHER NOTICE that, on July 9, 2020, the Debtors filed an amended version of the Plan [Docket No. 190] (the “Amended Plan”).

PLEASE TAKE FURTHER NOTICE that, on the date hereof, the Debtors have filed a second amended version of the Plan [Docket No. 205] (the “Second Amended Plan”).

PLEASE TAKE FURTHER NOTICE that, for the convenience of the Court and all parties in interest, a changed-pages blackline comparing the Second Amended Plan against the Amended Plan is attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights to further alter, amend, update, or modify the Second Amended Plan.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Templar Energy LLC (4719), TE Holdcorp, LLC (6730), TE Holdings, LLC (3115), TE Holdings II, LLC (N/A), Templar Operating LLC (0810), Templar Midstream LLC (3275), and TE Holdings Management LLC (7467). The address of the Debtors’ corporate headquarters is 4700 Gaillardia Parkway, Suite 200, Oklahoma City, Oklahoma 73142.



Dated: July 15, 2020
Wilmington, Delaware

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/s/ Jaime Luton Chapman

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EXHIBIT A

Changed-Pages Blackline of Second Amended Plan

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

TEMPLAR ENERGY LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11441 (BLS)

(Jointly Administered)

**SECOND AMENDED JOINT PREPACKAGED PLAN OF LIQUIDATION OF
TEMPLAR ENERGY LLC AND ITS DEBTOR AFFILIATES
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

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Counsel to the Debtors and Debtors in Possession

Dated: July 9¹⁵, 2020

¹ The debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Templar Energy LLC (4719), TE Holdcorp, LLC (6730), TE Holdings, LLC (3115), TE Holdings II, LLC (N/A), Templar Operating LLC (0810), Templar Midstream LLC (3275), and TE Holdings Management LLC (7467). The address of the debtors' corporate headquarters is 4700 Gaillardia Parkway, Suite 200, Oklahoma City, Oklahoma 73142.

72. “*Insurance Contract*” means all insurance policies that have been issued at any time to or that provide coverage to any of the Debtors (including, but not limited to, any D&O Policies) and all agreements, documents, or instruments relating thereto.

73. “*Intercompany Claim*” means any Claim held by a Debtor against another Debtor.

74. “*Intercompany Interest*” means an Interest in a Debtor held by another Debtor.

75. “*Interest*” means any equity interest (as defined in section 101(16) of the Bankruptcy Code) in the Company, including all ordinary shares, units, common stock, preferred stock, membership interest, partnership interest or other instrument, evidencing any fixed or contingent ownership or profits interest in the Company, whether direct or indirect, and whether or not transferable, including any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the Company, that existed immediately before the Effective Date.

76. “*Interests in Holdcorp*” means any Interests in TE Holdcorp, LLC.

77. “*Interests in Holdings*” means any Interests in TE Holdings, LLC that are not Intercompany Interests.

78. “*Le Norman Parties*” means David D. Le Norman, Spitfire Energy Group, LLC, Le Norman Properties, LLC, Le Norman Titan Investment, LLC, Reign Capital Holdings, LLC, Reign Operating, LLC, Le Norman Group A LLC, Le Norman Group B LLC, Knight Legacy I LLC, Knight Legacy II LLC, and Le Norman Fund I, LLC.

79. “*Le Norman Stipulation*” means that certain *Notice of Stipulation By and Among the Debtors and the Le Norman Parties*, dated July 9, 2020 [Docket No. 181].

80. “*Lien*” means a lien as defined in section 101(37) of the Bankruptcy Code.

81. “*KERP Amount*” means the amount necessary for Debtors to pay any amounts due on or after the Effective Date under the Debtors’ Key Employee Retention Plan as approved by the Bankruptcy Court, which amount shall not exceed \$1.08 million.

82. “*Other Priority Claim*” means any Claim other than an Administrative Expense Claim or a Priority Tax Claim that is entitled to priority of payment as specified in section 507(a) of the Bankruptcy Code.

83. “*Other Secured Claim*” means a Secured Claim other than a Priority Tax Claim, a DIP Claim, or an RBL Secured Claim.

84. “*Person*” means a person as defined in section 101(41) of the Bankruptcy Code.

85. “*Petition Date*” means the date on which the Debtors filed their petitions for relief commencing the Chapter 11 Cases.

86. “*Plan*” means this [Second Amended Joint Prepackaged Plan of Liquidation of Templar Energy LLC and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code](#), dated

July 9¹⁵, 2020, as the same may be amended, supplemented, or modified from time to time, including, without limitation, any exhibits hereto, which are incorporated herein by reference.

87. “*Plan Administration Agreement*” means the agreement among the Plan Administrator, the Debtors and the RBL Agent regarding the administration of the Plan Administration Process, which shall be acceptable to the Requisite Lenders, dated as of the Effective Date, and to be filed as part of the Plan Supplement.

88. “*Plan Administration Process*” means the process for resolving and paying Claims described in Article VIII hereof.

89. “*Plan Administration Assets*” means all of the assets of the Debtors not sold to the Buyer, including, without limitation, (a) the Wind Down Amount, and (b) any Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, including any Causes of Action relating to any Disputed Claims.

90. “*Plan Administrator*” means that person selected by the RBL Agent and the Requisite Lenders to act as the administrator of the Plan Administration Process, who may take the role of the trustee of a plan administration trust or a plan administration officer, *provided*, that the RBL Agent and the Requisite Lenders shall have the right to terminate and replace the Plan Administrator in accordance with the terms of the Plan Administration Agreement. The identity (to the extent known) and role of the Plan Administrator shall be set forth in Plan Administration Agreement.

91. “*Plan Supplement*” means the documents and forms of documents, agreements, schedules, and exhibits to the Plan, which shall include (a) the Plan Administration Agreement describing the role and/or identity (to the extent known) of the Plan Administrator and any agreement(s) (if any) governing the conduct of the Plan Administrator or the Plan Administration Process, (b) the Schedule of Retained Defenses and Counterclaims, and (c) the Wind Down Budget, and which shall be filed no later than seven days prior to the deadline to object to Confirmation; *provided*, that through the Effective Date, the Debtors shall have the right to amend, supplement, or otherwise modify the Plan Supplement in accordance with the terms of this Plan and the RSA.

92. “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind entitled to priority of payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

93. “*Professional*” means a Person or Entity: (a) employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code, excluding any ordinary course professional retained pursuant to a Bankruptcy Court order; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

94. “*Pro Rata*” means the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class, or the proportion that Allowed Claims or Allowed Interests in a particular Class bear to

119. “*Statutory Fees*” means all fees for which the Debtors are obligated pursuant to 28 U.S.C. § 1930(a)(6), together with interest, if any, pursuant to 31 U.S.C. § 3717.

120. “*Unexpired Lease*” means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

121. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Claim or an Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

122. “*U.S. Trustee*” means the United States Trustee for the District of Delaware.

123. “*Voting Class*” means Class 3 RBL Secured Claims.

124. “*Voting Deadline*” means 9:00 p.m. (prevailing Eastern Time) on May 31, 2020.

125. “*Voting Record Date*” means May 26, 2020.

126. “*Wind Down*” means the process of winding down the Debtors’ business after closing of the Sale.

127. “*Wind Down Account*” means a segregated account maintained by the Debtors into which the Wind Down Amount will be deposited on or prior to the Effective Date.

128. “*Wind Down Amount*” means Cash in an amount sufficient to (a) administer the Plan (including payment in full in Cash or such other treatment as to render Unimpaired all Allowed Administrative Expense Claims, Priority Tax Claims, Other Secured Claims, and Other Priority Claims), (b) wind down the Estates, (c) fund the Disputed Secured and Priority Claims Reserve, and (d) conduct the Plan Administration Process, all in accordance with the Wind Down Budget; but which shall in no event exceed ~~\$3.0~~ \$8.7 million (excluding any amounts funded by the Buyer to pay taxes relating to the Sale), plus the Severance Amount, plus the KERP Amount, unless otherwise agreed by the Debtors, the RBL Agent, and the Requisite Lenders.

129. “*Wind Down Budget*” means a budget to be prepared by the Debtors, which shall be acceptable to the RBL Agent and the Requisite Lenders and may be modified from time to time with the consent of the RBL Agent and the Requisite Lenders, to be filed with the Plan Supplement, which budget shall estimate the funds necessary to administer the Plan (including payment in full in Cash or such other treatment as to render Unimpaired all Allowed Administrative Expense Claims (excluding DIP Claims and Fee Claims), Priority Tax Claims, Secured Claims, and Other Priority Claims), pay certain amounts under the Plan, wind down the Estates, fund the Disputed Secured and Priority Claims Reserve, and conduct the Plan Administration Process.

B. Rules of Interpretation

For purposes of this Plan, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall

O. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate, or personal property transfer tax, sale or use tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Treatment of Executory Contracts and Unexpired Leases

As of the Effective Date, the Debtors shall be deemed to have rejected all Executory Contracts and Unexpired Leases, unless such Executory Contract is a D&O Policy or an Insurance Contract, that (a) have not been otherwise rejected, assumed, or assumed and assigned, including in connection with any Sale, and (b) are not subject to a motion Filed by the Debtors prior to the Effective Date to assume, assume and assign, or reject on which the Bankruptcy Court has not yet ruled.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving the foregoing rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. For the avoidance of doubt, the Spitfire Agreements (as defined in the Le Norman Stipulation) may be assumed at any time through and including the Effective Date. In the event that the Spitfire Agreements (as defined in the Le Norman Stipulation, and as may be amended, supplemented or modified) are assumed by the Buyer at any time through and including the Effective Date, the Le Norman Parties and their predecessors, successors, assigns, subsidiaries, affiliates, current and former officers and directors, principals, equity holders, members, partners, managers, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors, and other professionals, and such Persons' respective heirs, executors, estates, and nominees, in each case in their capacity as such, shall, upon payment of the Agreed Cure Claim (as defined in the Le Norman Stipulation), automatically and immediately be deemed to have granted the Releases by Holders of Claims and Interests contemplated herein, and automatically and immediately be deemed to be Released Parties and Releasing Parties in all respects in connection with the Plan.

B. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases

Rejection or repudiation of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any nonbankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to Causes of Action, including any claims that may be brought against, or on behalf of, any Debtor, any director, officer, employee, creditor, member, interest holder, or other Released Party or Exculpated Party of a Debtor in their capacity as such;

7. adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;

8. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions and other provisions contained in Article X hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or an Interest for amounts not timely repaid pursuant to Article VII hereof;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

15. enter an order or final decree concluding or closing the Chapter 11 Cases;

16. adjudicate any and all disputes arising from or relating to distributions under the Plan;

17. hear and determine all Fee Claims;

18. consider any modifications of the Plan to cure any defect or omission or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

19. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

20. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

21. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

22. enforce all orders previously entered by the Bankruptcy Court; and

23. adjudicate all other matters over ~~with~~ which the Bankruptcy Court has jurisdiction;

provided, however, that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement that have a jurisdictional, forum selection or dispute resolution clause that refers disputes to a different court and any disputes concerning documents contained in the Plan Supplement that contain such clauses shall be governed in accordance with the provisions of such documents.

ARTICLE XIII.

MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

A. Modifications and Amendments

Subject to the limitations and rights contained in this Plan and the RSA: (a) the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules to amend or modify this Plan prior to the entry of the Confirmation Order; and (b) after the entry of the Confirmation Order, the Debtors may, upon order of the Bankruptcy Court, and subject to the consent of the RBL Agent and the Requisite Lenders, amend or modify this Plan, in accordance with section 1127(b) of the Bankruptcy Code or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purpose and intent of this Plan.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

Dated: July 9~~15~~, 2020

Respectfully submitted,

TEMPLAR ENERGY LLC,
a Delaware limited liability company,
on behalf of itself and the other Debtors

By: /s/ Brian Simmons
Name: Brian A. Simmons
Title: CEO & President