

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

In re:

TE HOLDCORP, LLC,

Debtor.¹

Chapter 11

Case No. 20-11442 (BLS)

Ref. Nos. 44 & 110

**ORDER ENFORCING (A) THE SALE ORDER AND
(B) THE CONFIRMATION ORDER**

Upon the motion (the “Motion”)² of Presidio Petroleum LLC (“Presidio”) for entry of an order (this “Order”) enforcing (I) the *Order (A) Approving the Sale of the Debtors’ Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [D.I. 216] (the “Sale Order”) and (II) the *Amended Order (I) Approving (A) the Adequacy of the Disclosure Statement and (B) the Prepetition Solicitation Procedures and (II) Confirming the Joint Prepackaged Plan of Liquidation of Templar Energy LLC and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [D.I. 226] (the “Confirmation Order”); this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and venue of these Chapter 11 Cases and the Motion being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and due and proper notice of the Motion having been provided to those parties identified therein, and no other

¹ The last four digits of the Debtor’s federal tax identification number are 6730, and the Debtor’s mailing address is PO Box 720720, Oklahoma City, Oklahoma 73172. The chapter 11 cases of the following affiliates of the Debtor were closed effective as of July 31, 2020: Templar Energy LLC (4719), TE Holdings, LLC (3115), TE Holdings II, LLC (N/A), Templar Operating LLC (0810), Templar Midstream LLC (3275), and TE Holdings Management LLC (7467). See Chapter 11 Case No. 20-11441, Docket No. 232.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or as defined in the Sale Order.



or further notice being required; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT:

1. For the reasons set forth on the record at the February 12, 2021 hearing, all responses and objections to the Motion are OVERRULED and the Motion is hereby GRANTED.

2. Spitfire's request for abstention or transfer to the Texas Court is hereby DENIED.

3. The Sale Order precludes and enjoins the assertion of the claims asserted against Presidio in the Texas Action, currently pending in the United States District Court for the Northern District of Texas, Amarillo Division (the "Texas Court"), Civil Action No. 2:20-cv-224 (the "Texas Lawsuit").

4. The Sale Order authorized the sale of the Debtors' assets free and clear of any Claims or Interests pursuant to Bankruptcy Code section 363(f), including, but not limited to, any Claims or Interest asserted under the MSC, any restrictive covenant or covenant, or contract rights. Accordingly, the Sale Order effected the transfer of the Debtors' assets free and clear of all Claims or Interests created by or through the MSC, irrespective of whether such Claims or Interests gave rise to covenants that burdened the Templar Properties.

5. Pursuant to the Sale Order, Spitfire is permanently enjoined from asserting any Interest or Claim of any kind or nature whatsoever arising prior to Closing, including, without limitation, under any theory of successor or transferee liability, de facto merger or continuity liability, whether known or unknown as of the Closing, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, against Presidio, and its permitted successors, designees, and assigns, or property, or the Assets conveyed pursuant to the Sale.

6. The Confirmation Order authorizes the rejection of executory contracts and establishes that the sole means of pursuing damages based on the rejection of an executory contract is by filing a claim against the Debtors with the clerk of the Bankruptcy Court.

7. Spitfire presumably preserved through its opt-out in the Confirmation Order, any claims it may have had to assert directly against Presidio; however, the rejection of the MSC by the Debtors means that any claims or damages Spitfire may have arising from breach of the MSC may be asserted only against the Debtors, not against Presidio.

8. Pursuant to the Sale Order and Confirmation Order, Spitfire does not possess any Claims against Presidio arising out of the Sale, or the rejection of the MSC.

9. This Order shall not be construed to prejudice either party's right to file a motion to reconsider or an appeal of this Order or to move the Texas Court to stay the proceedings in the Texas Lawsuit pending the final outcome of any such motion or appeal, or any party's right to object to or otherwise respond to the foregoing.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and enforcement of this Order.

Dated: February 26th, 2021
Wilmington, Delaware


BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE