

ENTERED  
06/24/2013IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

In re: § Chapter 11  
ATP Oil & Gas Corporation, §  
Debtor. § Case No.: 12-36187  
§ Hon. Marvin Isgur

**ORDER GRANTING DEBTOR'S EMERGENCY MOTION FOR ENTRY OF AN  
ORDER PURSUANT TO §§ 105 AND 363 AUTHORIZING THE INTERIM USE OF  
CASH COLLATERAL**

Upon consideration of the Debtor's Emergency Motion for Entry of an Order Pursuant to §§ 105 and 363 Authorizing the Interim Use of Cash Collateral (the "**Motion**"); and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); and proper and adequate notice of the Motion and the hearing thereon having been given; and it appearing that no other or further notice being necessary; and it appearing that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having determined that the relief sought in the Motion is in the best interests of the Debtor and its estate; and after due deliberation and sufficient cause appearing therefore; it is hereby ORDERED THAT:

1. The Motion is GRANTED.
2. The Debtor is authorized to use Cash Collateral<sup>1</sup> pursuant to the budget attached hereto as Exhibit A for the period from June 21, 2013, through and including June 28, 2013, subject to and consistent with the terms and conditions of the *Interim Order Pursuant to 11*

<sup>1</sup> Capitalized terms not defined herein have the meaning given to them in the Final DIP Order (as defined below).



U.S.C. §§ 105, 107, 361, 362, 363, 364 and 507 (1) *Approving Postpetition Financing*, (2) *Authorizing Use of Cash Collateral*, (3) *Granting Liens and Providing Superpriority Administrative Expense Status*, (4) *Granting Adequate Protection*, (5) *Modifying Automatic Stay*, (6) *Authorizing Debtor to File the Fee Letter Under Seal* and (7) *Scheduling a Final Hearing* [Dkt. No. 126], as modified by the *Supplemental Order on Debtor's Emergency Motion for Order Approving Post-Petition Financing and Related Relief* [Dkt. No. 128] (together, the **"Interim DIP Order"**), the *Final Order Pursuant to 11 U.S.C. §§ 105, 107, 361, 362, 363, 364 and 507 (1) Approving Postpetition Financing*, (2) *Authorizing Use of Cash Collateral*, (3) *Granting Liens and Providing Superpriority Administrative Expense Status*, (4) *Granting Adequate Protection*, (5) *Modifying Automatic Stay* and (6) *Authorizing Debtor to File the Fee Letter Under Seal* [Dkt. No. 440] (the **"Final DIP Order"**), the *Order Pursuant to Bankruptcy Code Sections 105, 361, 362, 363, 364 and 507 Authorizing the Debtor to Enter into Amendment No. 2 to the DIP Credit Agreement* [Dkt. No. 986] (the **"Amendment No. 2 Order"**), and the *Final Order Pursuant to Bankruptcy Code Sections 105, 361, 362, 363, 364 and 507 Authorizing the Debtor to Enter into Amendment No. 3 to the DIP Credit Agreement* [Dkt. No. 1489] (the **"Amendment No. 3 Order"**).

3. This Order and the use of Cash Collateral authorized by this Order are subject to the protections granted (whether granted to the DIP Lenders, the Second Lien Holders, or other lien holders or any other person) in the Interim DIP Order, the Final DIP Order, the Amendment No. 2 Order, or the Amendment No. 3 Order.

SIGNED June 21, 2013

  
 MARVIN ISGUR  
 UNITED STATES BANKRUPTCY JUDGE

# **Exhibit A**

ATP OIL & GAS		2013 PLAN - 13 WEEK	9-24-2013
US CASH FLOW FORECAST - 13 WEEK			
<b>BEGINNING CASH BALANCE</b>		\$	43,146
<b>GROSS REVENUE</b>			
Gross Oil Revenue		\$	-
Gross Gas Revenue		\$	500
Gross NGL Revenue		\$	-
Office		\$	6,002
Total Gross Revenue		\$	6,502
<b>LESS REVENUE FUNDS</b>			
<b>OUTSIDE OWNER DISTRIBUTIONS</b>			
Owner Distributions		\$	-
Total Outside Owner Distributions		\$	1,149
<b>TERM RELATED PRODUCTION PAYMENTS</b>			
O&G Payments		\$	-
NPL Payments		\$	-
Total Term Related Production Payments		\$	-
<b>NET REVENUE</b>		\$	(4,647)
<b>DERIVATIVE SETTLEMENTS</b>		\$	-
<b>PRODUCTION/DERIVATIVE RECEIPTS</b>		\$	44,803
<b>DEBIT</b>			
Billed Properties		1,253	
Critical Vendor Amounts Requiring in Game		31	
Idle Loan		7,016	
Insurance		2,785	
Acquired Properties		289	
Overlapping Expense (Acq'd + Non-Acq'd)		674	
Contingency/Fire Days		11,927	
<b>LEASE OPERATING CASH DISBURSEMENTS</b>			
<b>PIPELINE &amp; PLATFORM DISBURSEMENTS</b>			
Gomer Pipeline Obligation		\$	-
Title Fee (Used for Principal + Interest)		11,000	
ATDIP Fee		\$	11,000
<b>NET OPERATING CASH FLOW</b>		\$	62,008
<b>GENERAL &amp; ADMINISTRATIVE</b>			
US General & Administrative		115	
UK General & Administrative		54	
Real Expense		17	
Office & General Expense		25	
Travel Related		456	
Other		688	
Total US General & Administrative		\$	688
Professional Fee		\$	-
Total UK General & Administrative		\$	-
<b>NET CASH FLOW</b>		\$	645
<b>NETHERLANDS FINANCING</b>			
Bankruptcy & Professional Fees		\$	-
Capital Expenditure		\$	-
Major Brown		\$	-
Munich Hunt		\$	-
Jeffries		\$	-
Opportunity		\$	-
BlackHills		\$	-
Shaw		\$	-
<b>DEBT LENDERS</b>			
Covath		\$	-
Bingham		\$	-
Hollman Leaky		\$	-
Second Lien Lenders		\$	-
Legal Advisors		\$	-
Financial Advisors		\$	-
Unsecured Creditors		\$	-
Milton		\$	-
Porter Hedges		\$	-
Duff & Thier		\$	-
Other		\$	-
<b>CAPEX CASH DISBURSEMENTS</b>			
Maintenance/Other		\$	684
Clifford Project		\$	-
Gomer & Phipps		\$	-
Production & Abandonment		\$	2,400
Total CAPEX		\$	3,084
<b>FINANCING PAYMENTS</b>			
1st Lien Principal Paid Up		\$	-
1st Lien Interest Paid		\$	-
Net Cash Disbursements		\$	-
<b>OPERATIONAL AND LIQUIDITY INITIATIVES</b>			
Total Financing Disbursements		\$	62
<b>FINANCING RECEIPTS</b>		\$	-
Total Financing Receipts		\$	-
<b>TOTAL CASH FLOW</b>		\$	(80,778)
<b>DD Payment</b>		\$	-
<b>ENDING CASH</b>		\$	13,368