



ENTERED
03/20/2020

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

In re:)	
)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
)	
Reorganized Debtors.)	(Jointly Administered)
)	
)	Re: Docket No. _____

ORDER (I) AUTHORIZING THE DISTRIBUTION TO HOLDERS OF ALLOWED SECOND LIEN NOTES SECURED CLAIMS OF SUBSTANTIALLY ALL OF THE TRUSTEE RESERVE HELD BY THE SECOND LIEN INDENTURE TRUSTEE, AND (II) DISCHARGING THE SECOND LIEN INDENTURE TRUSTEE FROM ITS DUTIES UNDER THE CONFIRMATION ORDER, PLAN, AND RELATED DOCUMENTS

Upon consideration of the *Motion of the Second Lien Indenture Trustee for Entry of an Order (I) Authorizing the Distribution to Holders of Allowed Second Lien Notes Secured Claims of Substantially All of the Trustee Reserve Held by the Second Lien Indenture Trustee, and (II) Discharging the Second Lien Indenture Trustee from its Duties under the Confirmation Order, Plan, and Related Documents* (the "Motion") filed by the Second Lien Indenture Trustee;² and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that it has exclusive jurisdiction to over the relief requested in the Motion; and the Court having found that proper and adequate notice of the Motion and any hearing thereon has been given and

¹ The Reorganized Debtors in the Chapter 11 Cases, along with the last four digits of each Reorganized Debtor's federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Reorganized Debtors' service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

² Unless otherwise indicated, all capitalized terms in this Order shall have the same meaning as ascribed to them in the Motion, the Plan, or the Confirmation Order, as applicable.



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that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion in all matters after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection with the Motion,

ACCORDINGLY, it is hereby FOUND, DETERMINED AND ORDERED that:

1. Omitted.
2. The Second Lien Indenture Trustee is hereby authorized to distribute to the Holders of Allowed Second Lien Notes Secured Claims the balance of the Trustee Reserve, less the Second Lien Indenture Trustee's outstanding fees and expenses and the sum of \$100,000, which the Second Lien Indenture Trustee shall retain in the Trustee Reserve as security for its future fees and expenses, and other indemnifiable liabilities; provided, however, nothing herein shall limit the Second Indenture Trustee's right to exercise its charging Lien for the payment of its fees, expenses, and other charges to which it is entitled and for indemnification as provided in the Second Lien Indenture.
3. Following entry of this Order, the Trustee's sole remaining role under the Second Lien Indenture, Plan and Confirmation Order is that of paying agent for any future distributions made by the Plan Administrator for the benefit of the Holders of the Allowed Second Lien Notes Secured Claims, and the Second Lien Indenture Trustee shall not owe any duty or have any liability to any person, including, without limitation, any Holder of the Allowed Second Lien Notes Secured Claims, except as paying agent; the Second Lien Indenture Trustee has fully and properly fulfilled its duties and obligations to date under the Second Lien Indenture, Plan, Confirmation Order, and other documents and orders relating to same giving rise to a duty or obligation on the part of the Second Lien Indenture Trustee; and the Second Lien Indenture Trustee is hereby

released and discharged from any remaining duties and obligations under the Second Lien Indenture, Plan, Confirmation Order, and other documents and orders relating to same except for its role as paying agent for any future distributions by the Plan Administrator for the benefit of the Holders of the Allowed Second Lien Notes Secured Claims.

4. Without limiting the foregoing, the Second Lien Indenture and all related documents are hereby fully and finally cancelled in all respects.

5. Notwithstanding the foregoing, this Order shall not alter, amend, modify, or otherwise affect the rights and obligations of the Debtors or the Plan Administrator under the Plan with respect to the Second Lien Notes Secured Claims, nor any distributions made to or on behalf of the Holders of Allowed Second Lien Notes Secured Claims with respect to the Second Lien Notes Secured Claims between the Effective Date of the Plan and entry of this Order.

6. This Order does not modify the Confirmation Order, which remains in full force and effect as originally entered.

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. The Second Lien Indenture Trustee is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

9. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

Signed: March 20, 2020



Marvin Isgur
United States Bankruptcy Judge