



ENTERED  
01/16/2017

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	
<b>NORTHSTAR OFFSHORE GROUP, LLC,</b>	§	<b>Case No. 16-34028</b>
	§	
<b>DEBTOR.</b>	§	<b>(Chapter 11)</b>
	§	

**THIRD INTERIM ORDER (I) APPROVING POSTPETITION FINANCING, (II) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) GRANTING ADEQUATE PROTECTION, (IV) MODIFYING AUTOMATIC STAY AND (V) SCHEDULING A FINAL HEARING**  
[Related to Dkt 129 and 280]

On December 6, 2016, the Court held a hearing (the “First Interim Hearing”) and entered the *Interim Order (I) Approving Postpetition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay and (V) Scheduling A Final Hearing* [Dkt. 129] (the “Interim DIP Order”).<sup>1</sup> On December 29, 2016 the Court held a second interim hearing (the “Second Interim Hearing”) to consider objections to the budget and entered the *Second Interim Order (I) Approving Postpetition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay and (V) Scheduling A Final Hearing* (the “Second Interim Order”) that approved a new Amended Budget and provided that the remaining terms in the Interim Order are left in force and effect. Upon the *Emergency Motion For Entry of Third Interim Order (I) Authorizing Debtor To (A) Obtain Priming And Superpriority Postpetition Financing Pursuant To 11 U.S.C. §§ 105, 361, 362, 364(C)(1), 364(C)(2), 364(C)(3), 364(D)(1) And 364(E) And (B) Use Cash Collateral Pursuant To 11*

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Interim DIP Order.

*U.S.C. § 363, (II) Granting Adequate Protection Pursuant To 11 U.S.C. §§ 361, 362, 363 And 364, (III) Scheduling A Final Hearing Pursuant To Bankruptcy Rules 4001(B) And (C) And (IV) Granting Related Relief (the “Emergency Motion”) and based upon the record of the First Interim Hearing and the Second Interim Hearing and the representations of the Debtor in the Motion, the Court hereby amends and supplements the Interim DIP Order, as amended by the Second Interim Order, as follows:*

1. The first sentence of paragraph 3(b) of the Interim DIP Order is amended and replaced in its entirety with the following: “The Borrower is hereby authorized on interim basis to borrow up to the principal amount of \$4,000,000, all of which shall be used by the Debtor as expressly permitted by the DIP Loan Documents, the Approved Budget and any Budget Variances.”

2. The following paragraph is added as paragraph number 12a to the Interim DIP Order:

The Debtor and the DIP Lenders hereby agree to amend the DIP Loan Documents in the following respects: (a) the conditions related to the final hearing date in the DIP Loan Documents are amended to provide entry of a final order by January 31, 2017, (b) the Borrower shall make a payment of \$50,000 waiver fee to the Administrative Agent for such extension, (c) the Interim Funding Loan Amount is amended to \$4,000,000. The Debtor and the DIP Lenders are authorized to amend the terms of the DIP Loan Documents consistent with these terms.

3. The Final Hearing to consider the entry of the Final Order approving the relief sought in the Motion shall be held on January 31, 2017 at 9:15a.m. (CT) before the Honorable Marvin Isgur at the United States Bankruptcy Court for the Southern District of Texas.

4. All other terms and provisions of the Interim DIP Order, as amended by the Second Interim Order, shall remain the same and in full force and effect.

Dated: Houston, Texas  
January 16, 2017

  
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**MARVIN ISGUR**  
**UNITED STATES BANKRUPTCY JUDGE**