



ENTERED
09/07/2017

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

In re

EMAS CHIYODA SUBSEA LIMITED, *et al.*,

Debtors.¹

Chapter 11

Case No. 17-31146 (MI)

Jointly Administered

**STIPULATION AND AGREED ORDER RESOLVING
OBJECTION OF U.S. SECURITY ASSOCIATES, INC. TO
THE NOTICE OF PROPOSED CURE AMOUNT WITH RESPECT TO EXECUTORY
CONTRACT TO BE ASSUMED AND ASSIGNED UNDER THE THIRD AMENDED
JOINT CHAPTER 11 PLAN OF REORGANIZATION OF CERTAIN AFFILIATED
DEBTORS OF EMAS CHIYODA SUBSEA LIMITED AND RESOLVING
PROOF OF CLAIM NO. 231 FILED BY U.S. SECURITY ASSOCIATES, INC.**

EMAS CHIYODA Subsea Inc. and certain of its affiliates, as debtors (collectively, “Debtors”) in the above-captioned chapter 11 cases, U.S. Security Associates, Inc. (“U.S. Security”), and Subsea 7 Marine (US), Inc. (“Assignee,” and collectively with the Debtors and U.S. Security, the “Parties”), stipulate and agree, by and through their respective undersigned counsel, as follows:

Recitals:

A. WHEREAS, on February 27, 2017, Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.*

B. WHEREAS, prepetition, U.S. Security and EMAS AMC, Inc. (now known as EMAS CHIYODA Subsea Inc.) (“EMAS”) entered into that certain Master Services Agreement

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number and jurisdiction of formation are as follows: EMAS CHIYODA Subsea Limited (UK) (3187); EMAS Chiyoda Subsea Inc. (Delaware) (7884); EMAS CHIYODA Subsea Marine Base LLC (Texas) (5974); Lewek Falcon Shipping Pte. Ltd. (Singapore) (041E); EMAS CHIYODA Marine Base Holding Co., LLC (Texas) (7463); EMAS CHIYODA Subsea Services Pte. Ltd. (Singapore) (333Z); EMAS-AMC Pte. Ltd. (Singapore) (0442); EMAS Saudi Arabia Ltd. (Saudi Arabia) (0669); Lewek Constellation Pte. Ltd. (Singapore) (376E); EMAS CHIYODA ROV Pte. Ltd. (Singapore) (049M); EMAS CHIYODA Subsea Services B.V. (Netherlands) (4073); EMAS CHIYODA Subsea Services (UK) Limited (Scotland) (3187); EMAS CHIYODA Subsea Services LLC (Delaware) (1728); EMAS CHIYODA Subsea (Thailand) Co., Ltd. (Thailand) (1011); Gallatin Marine Management, LLC (Delaware) (8989). The address of the Debtors’ U.S. headquarters is 825 Town & Country Ln, Suite 1500, Houston, TX 77024.

dated March 17, 2016 (as amended or supplemented, the “Contract”), pursuant to which U.S. Security provided security services to EMAS at the EMAS Marine Base in Ingleside, Texas.

C. WHEREAS, on April 4, 2017, the Debtors filed the Summary of Assets and Liabilities Schedules for EMAS Chiyoda Subsea Inc. [Docket No. 233], in which it scheduled a nonpriority claim of U.S. Security in the amount of \$88,204.84 (the “Scheduled Claim”).

D. WHEREAS, on April 28, 2017, U.S. Security filed proof of claim number 231 (the “Filed Claim,” and together with the Scheduled Claim, the “Claims”) asserting a general unsecured claim against EMAS Chiyoda Subsea Inc. in the amount of \$85,551.55 on account of amounts owed under the Contract.

E. WHEREAS, on June 16, 2017, Debtors served their Notice of Cure Amount with respect to the Contract, wherein Debtors proposed to pay U.S. Security \$41,392.00 as the cure amount and proposed to assign the Contract to Subsea 7 Marine (US), Inc. (“Assignee”);

F. WHEREAS, on June 26, 2017, U.S. Security filed its Objection [Docket No. 539] to the Notice of Cure (the “Objection”);

G. WHEREAS, Debtors and U.S. Security have agreed to the proposed assumption and assignment of the Contract to Assignee subject to entry of an order, as set forth herein.

Stipulation and Order

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY THE PARTIES, THROUGH THEIR UNDERSIGNED COUNSEL, AND IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The recitals set forth above are true and correct and are incorporated herein by reference as if restated in full.

2. The Parties stipulate, affirm and agree that, as conditions to the assumption and assignment of the Contract to Assignee and to fully and finally resolve the Objection and the Claims:

- (a) Within five (5) business days of entry of this Order, the Assignee shall pay U.S. Security the sum of \$56,000.00 (the “Cure Amount”) on account of prepetition amounts owed by Debtors to U.S. Security in full and final satisfaction of any and all prepetition amounts owed by the Debtors to U.S. Security, including the Claims;
- (b) Within five (5) business days of entry of this Order, the Assignee shall pay U.S. Security the sum of \$2,667.29 (the “Postpetition Amounts”) on account of postpetition services rendered by U.S. Security to Debtors through and including June 29, 2017; and
- (c) Upon payment of the Cure Amount, U.S. Security will be deemed to release and waive any and all other prepetition claims that Claimant may have against the Debtors, their estates, or their successors or assigns. Upon payment of the Post-Petition Amounts, U.S. Security will be deemed to release and waive any and all postpetition administrative expense claims that Claimant may have against the Debtors, their estates, or their successors or assigns on account of claims arising prior to June 29, 2017.

3. Assignee shall be liable for amounts owed on account of all services rendered on or after June 29, 2017 by U.S. Security pursuant to the Contract.

4. The claims agent is hereby authorized and directed to modify and update its claims register to reflect the relief granted in this Stipulation and Order upon payment of the Cure Amount.

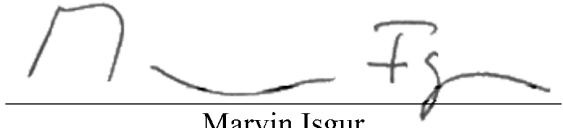
5. This Stipulation and Order may not be modified, altered or amended except in writing signed by the parties hereto.

6. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Stipulation and Order.

7. The Court shall retain exclusive jurisdiction to interpret, implement and enforce the provisions of this Stipulation and Order.

Signed:

September 07, 2017



Marvin Isgur
United States Bankruptcy Judge

[SIGNATURES OF COUNSEL ON FOLLOWING PAGE]

Stipulated and consented to by:

PORTER HEDGES LLP

By: /s/ Aaron J. Power

John F. Higgins (No. 09597500)
Joshua W. Wolfshohl (No. 24038592)
Aaron J. Power (No. 24058058)
Brandon J. Tittle (No. 24090436)
1000 Main Street, 36th Floor
Houston, Texas 77002
Telephone: (713) 226-6000
Fax: (713) 228-1331

-and-

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

George N. Panagakis (admitted *pro hac*)
Justin M. Winerman (admitted *pro hac*)
155 N. Wacker Dr.
Chicago, Illinois 60606-1720
Telephone: (312) 407-0700
Fax: (312) 407-0411
Counsel to the Debtors

By: /s/ Scott D. Talmadge

Scott D. Talmadge (admitted *pro hac*)
ARNOLD & PORTER KAYE SCHOLER
LLP
250 West 55th Street
New York, New York 10019-9710
Telephone: (212) 836-7039
Counsel to the Assignee

GARDERE WYNNE SEWELL LLP

By: /s/ Sean T. Wilson

Sean T. Wilson (No. 24077962)
1000 Louisiana Street
Suite 2000
Houston, Texas 77002-2009
Telephone: (713) 276-5619
Fax: (713) 276-6619

-and-

MORRIS, MANNING & MARTIN, LLP

Lisa Wolgast (admitted *pro hac*)
1600 Atlanta Financial Center
3343 Peachtree Road NE
Atlanta, Georgia 30326
Telephone: (404) 233-7000
Fax: (404) 365-9532
Counsel to U.S. Security Associates, Inc.

United States Bankruptcy Court
Southern District of Texas

In re:
EMAS CHIYODA Subsea Limited
Official Committee Of Unsecured Creditor
Debtors

Case No. 17-31146-mi
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4

User: adol
Form ID: pdf002

Page 1 of 3
Total Noticed: 44

Date Rcvd: Sep 07, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Sep 09, 2017.

db EMAS CHIYODA Subsea Services (UK) Limited, 52-54 Rose Street, Johnstone House,
Aberdeen AB10 1HA, SCOTLAND

db EMAS CHIYODA Subsea Services B.V., 250 200 Weena, Tower C. 12th Floor, Rotterdam,
NETHERLANDS

db EMAS CHIYODA Subsea Services LLC, 1 Rodney Square, Wilmington, DE 79801

db EMAS CHIYODA ROV Pte. Ltd., 15 Hoe Chiang Road, #28-01 Tower Fifteen, Singapore,
SINGAPORE

db EMAS CHIYODA Subsea (Thailand) Co., Ltd., No. 172/1 Nakomnok Road,
Boryan Sub-Dist., Muang Songkhla Dist., Songkhla Province, THAILAND

db EMAS CHIYODA Subsea Limited, 2 Snowhill, Birmingham B46WR, UNITED KINGDOM

db +EMAS CHIYODA Subsea Marine Base Holding Co., LLC, 825 Town & Country Ln.,
Houston, TX 77024-2238

db +EMAS CHIYODA Subsea Marine Base LLC, 825 Town & Country Ln., Houston, TX 77024-2238

db EMAS CHIYODA Subsea Services Pte. Ltd., 15 Hoe Chiang Road, #28-01 Tower Fifteen,
Singapore 089316, SINGAPORE

db +EMAS Chiyoda Subsea Inc., 825 Town & Country Ln., Suite 1500, Houston, TX 77024-2238

db EMAS Saudi Arabia Ltd., 20 King Abdul Aziz Street, Level 22, Al Hugayet Tower,
Al Khobar 31952, SAUDI ARABIA

db EMAS-AMC Pte. Ltd., 15 Hoe Chiang Road, #28-01, Tower Fifteen, Singapore, 089316,
SINGAPORE

db +Gallatin Marine Management, LLC, 825 Town & Country Ln., Houston, TX 77024-2238

db Lewek Constellation Pte. Ltd., 15 Hoe Chiang Road, #28-01 Tower Fifteen, Singapore 089316,
SINGAPORE

db Lewek Falcon Shipping Pte. Ltd., 15 Hoe Chiang Road, #28-01 Tower Fifteen,
Singapore 089316, SINGAPORE

aty +Alan R. Davis, Chaffe McCall, LLP, 1100 Poydras St., Ste. 2300,
New Orleans, LA 70163-2301

aty +Dennis F Dunne, Milbank Tweed Hadley McCloy, 28 Liberty St, New York, NY 10005-1413

aty Gregory F. Pesce, Kirkland & Ellis, LLP, 300 Norht LaSalle, Chicago, IL 60654

aty Ira Dizengoff, Akin Gump, One Bryant Park, NYC, NY 10036-6745

aty +J. Mitchell Carrington, Butler Snow LLP, 1020 Highland Colony Pwy., Ste. 1400,
Ridgeland, MS 39157-2139

aty +Joanna F. Newdeck, Akin Gump, 1333 New Hampshire Avenue, N.W., Washington, DC 20036-1511

aty +Lisa Wolgast, Morris, Manning et al, 1600 Atlanta Financial Center,
3343 Peachtree Road NE, Atlanta, GA 30326-1085

aty +Oceaneering International Inc., Gardere Wynne Sewell LLP, 1000 Louisiana Street,
Suite 2000, Houston, TX 77002, UNITED STATES 77002-2099

aty Scott David Talmadge, Arnold Porter, 250 West 55th Street, NYC, NY 10019-9710

aty Tyson Lomazow, Milbank, Tweed, Haldey McCloy, 28 Liberty Street, New York, NY 10005-1413

aty +Wood Group Kenny, Inc., c/o Kim Lewinski, 17171 Park Row, Suite 160,
Houston, TX 77084-4927

cr +ALDINE INDEPENDENT SCHOOL DISTRICT, 2520 W.W. Thorne Drive, Houston, Tx 77073-3406

cr Bibby Offshore, c/o Mark A. Mintz, Jones Walker LLP, 201 St.Charles Avenue, Suite 5100,
New Orleans, LA 70170-5100

cr CITYCENTRE Five Partners, LP, Houston, TX

intp +Charles Richards, CA Richards & Assoc. Inc., 10801 Hammerly Blvd., Suite 202,
Houston, TX 77043-1924

cr +Crowley Marine Services, Inc., C/O Sidley Austin LLP, Attn: Duston McFaul,
1000 Louisiana St., Suite 6000, Houston, TX 77002-6004

cr +CyrusOne, c/o Marvin E Sprouse III, Sprouse Law Firm, 401 Congress Avenue, Suite 1540,
Austin, TX 78701-3851

cr +Dynamic Industries, Inc., c/o Mark A. Mintz, Jones Walker LLP, 201 St. Charles Avenue,
49th Floor, New Orleans, LA 70170-5100

cr +ICON Ambassador, LLC, 100 Fifth Avenue, 4th Floor, New York, NY 10011-6910

cr +Innovative Manpower Solutions, c/o Mark A. Mintz, Jones Walker, LLP,
201 St. Charles Avenue, 49th Floor, New Orleans, LA 70170-5100

cr +Kiewit Offshore Services, Ltd., 2440 Kiewit Road, Ingleside, TX 78362-5101

intp Midway T&C Land Investors, Houston, TX

cr +Rolls-Royce Marine North America Inc., 11 South Meridian Street,
Indianapolis, IN 46204-3506

cr +Speedcast Communications, Inc., c/o Andrews Myers P.C., T. Josh Judd,
1885 Saint James Place, 15 Floor, Houston, TX 77056-4176

cr +Speedcast Limited, c/o T. Josh Judd, ANDREWS MYERS, PC, 3900 Essex Lane, Suite 800,
Houston, TX 77027-5198

cr +Technip Far East SDN BHD, et al, c/o Patrick Johnson, Jr., Akerman LLP,
601 Poydras Street, Ste. 2200, New Orleans, LA 70130-6021

cr +The Natural Gas Litigation Midwest Class Plaintiff, c/o Trey A. Monsour, Polsinelli PC,
1000 Louisiana Street, 53rd Floor, Houston, TX 77002-5027

District/off: 0541-4

User: adol
Form ID: pdf002Page 2 of 3
Total Noticed: 44

Date Rcvd: Sep 07, 2017

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center (continued)

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

cr E-mail/Text: houston_bankruptcy@LGBS.com Sep 07 2017 21:20:07 Harris County,
Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, Post Office Box 3064,
Houston, TX 77253-3064
cr +E-mail/Text: anthony.pirraglia@tklaw.com Sep 07 2017 21:21:43
Noble Energy Mediterranean LTD, c/o Anthony F. Pirraglia, Thompson & Knight LLP,
333 Clay St., Suite 3300, Houston, TX 77002-4499

TOTAL: 2

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

aty Akin Gump Strauss Hauer & Feld LLP
aty Brent C Wyatt
fa Alvarez & Marsal North America, LLC
cr BBC Chartering & Logistic Gmch & Co. KG, Galloway Johnson Tompkins Burr & Smith
cr Canyon Offshore, Inc.
cr Chevron U.S.A. Inc.
cr Chiyoda Corporation
intp Core Industries, Inc.
cr DBS Bank Limited
cr DNB Bank ASA, Singapore Branch as agent and securi
cr Deugro (Singapore) PTE Ltd.
cr ERS Rental Solutions, LLC
cr Eisenbau Kramer GmbH
cr Fugro USA Marine, Inc.
intp Havard Wiker
cr Helix Ingleside LLC
cr ISS Palumbo South Africa (Pty.) Ltd.
cr JAS Forwarding (S) Pte. Ltd
cr JAS Forwarding (USA) Inc.
cr KEPPEL SHIPYARD LIMITED
op KPMG Services Pte. Ltd.
cr Larsen & Toubro Hydrocarbon Engineering Limited
cr Lloyd's Register
cr Louisiana Machinery Company, LLC
intp Ocean Lion Shipping Ltd
cr Oceaneering International, Inc.
crcm Official Committee Of Unsecured Creditors
cr Oversea-Chinese Banking Corporation Limited
cr Overseas-Chinese Banking Corporation
cr PetroPangea, Inc.
cr San Patricio County
cr Sharp Crewing Services Pte. Ltd.
cr Spring Branch Independent School District
op Stephen McGuire
intp Subsea 7 Finance (UK) PLC, a public limited compan
cr Technip Far East SDN BHD et al
intp Technip Far East SDN BHD, et al
cr US Security Associates, INC.
cr US Security Associates, Inc.
cr VT Halter Marine, Inc.
cr Worldwide Recruitment Solutions

TOTALS: 41, * 0, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Sep 09, 2017

Signature: /s/Joseph Speetjens

District/off: 0541-4

User: adol
Form ID: pdf002

Page 3 of 3
Total Noticed: 44

Date Rcvd: Sep 07, 2017

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on September 7, 2017 at the address(es) listed below:
NONE.

TOTAL: 0