

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

In re:	§	Chapter 11
LIMETREE BAY SERVICES, LLC, <i>et al.</i> , ¹	§	Case No. 21-32351 (DRJ)
Debtors.	§	(Jointly Administered)
	§	

**THE TERMINAL ENTITIES’ STATEMENT TO
CORRECT THE RECORD IN CONNECTION WITH THE SALE ORDER**

The Terminal Entities² file this statement (the “**Statement**”) to correct the record regarding certain statements made by counsel for Port Hamilton Refining and Transportation, LLLP (“**PHRT**”) at the hearings held before this Court on May 18, 2022 (the “**Confirmation Hearing**”) and on May 20, 2022 (the “**Confirmation Order Conference**”) and respectfully state as follows:

PRELIMINARY STATEMENT

1. At the Confirmation Hearing, counsel for PHRT stated that LBT was in violation of the Sale Order (defined below) because LBT had failed to turn over certain assets in its possession that were conveyed to PHRT under the Sale Order. Specifically, counsel for PHRT asserted that LBT had failed to turnover titles to vehicles PHRT acquired under the Sale Order and that LBT had failed to turnover the Debtors’ books and records.

2. Similarly, two days later at the Confirmation Order Conference, PHRT’s counsel restated these allegations specifically with respect to the Debtors’ books and records and stated

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Limetree Bay Services, LLC (1866); Limetree Bay Refining Holdings, LLC (1776); Limetree Bay Refining Holdings II, LLC (1815); Limetree Bay Refining, LLC (8671); Limetree Bay Refining Operating, LLC (9067); Limetree Bay Refining Marketing, LLC (9222). The Debtors’ mailing address is Limetree Bay Services, LLC, 11100 Brittonmoore Park Drive, Houston, TX 77041.

² The Terminal Entities are: Limetree Bay Terminals, LLC (“**LBT**”); Limetree Bay Terminals Holdings, LLC; Limetree Bay Terminals Holdings II, LLC; Limetree Bay Cayman, Ltd.; and Limetree Bay Financing, LLC.

that PHRT was considering filing a motion to compel LBT to turn over these assets. Counsel presented the situation as a simple matter of LBT refusing to turn over assets PHRT acquired, but the reality of the situation is much more complex.

3. Indeed, PHRT failed to inform the Court that PHRT had access to books and records of the Debtors stored on information systems owned by LBT for nearly three (3) months before PHRT's access was significantly reduced (with advance notice) for failure to pay amounts owed to LBT. After the sale closed, PHRT hired, or contracted with, several of the Debtors' former employees and contractors. These individuals retained their previous access to the Debtors' books and records. Further, certain of these individuals *still have access* to much of the Debtor's books and records, including the entire SAP system that holds the Debtors' financial data.³ As discussed in more detail below, LBT significantly reduced certain services to PHRT only after LBT invoiced PHRT and PHRT failed to pay for millions of dollars of services provided by LBT that were necessary for the day-to-day operation of the Refinery activities plus additional pre-payments for electrical generator fuel pursuant to the Letter Agreement (defined below). As of the date of this Statement, PHRT's unpaid balance is over \$5.6 million.

4. Additionally, LBT is currently working on the Debtors' and PHRT's behalf (as requested) to arrange for the transfer of titles to certain vehicles to PHRT, and has not and is not refusing to complete the title assignment process. In the meantime, *PHRT utilizes and has had access to all these vehicles since the closing of the sale* while the title transfer process is ongoing. LBT has been working diligently to process the title transfers through the U.S. Virgin Islands

³ LBT continues to investigate the scope of such access and in what capacity access is held by certain individuals that are employed or under contract with PHRT.

Bureau of Motor Vehicles (the “**BMV**”), but LBT does not have control over the process and cannot force it to move faster.

5. While PHRT has not, as of this date, filed any motions or other pleadings in connection with these issues, LBT takes these public accusations seriously, and therefore files this Statement to correct and supplement the record with respect to PHRT’s incorrect statements and accusations.

BACKGROUND

6. On December 21, 2021, the Court entered an order (the “**Sale Order**”) [Docket No. 977] approving the sale of substantially all of the assets of the above captioned debtors and debtors in possession (the “**Debtors**”) to PHRT. That sale closed on January 21, 2022,⁴ and the refinery assets (the “**Refinery**”) formerly owned by Limetree Bay Refining, LLC (“**LBR**”) now belong to PHRT.

7. The Refinery is located within the same complex as the oil storage terminal facility (the “**Terminal**”) belonging to LBT. The Terminal and Refinery are located on a 2,000-acre site on the southern coast of St. Croix (the “**Limetree Bay Site**”). In addition to the Refinery and the Terminal, the Limetree Bay Site also includes certain associated facilities that are used by both the Refinery and the Terminal, including power generation, wastewater treatment, lab facilities, administration buildings, and employee housing (the “**Shared Facilities**”).⁵ To manage and operate the Shared Facilities, certain of the Debtors and LBT entered into that certain Shared

⁴ See *Notice of Closing of Sale* [Docket No. 1112].

⁵ Certain of the Shared Facilities are jointly owned between the Debtors (now PHRT) and LBT while others are owned 100% by the Debtors (now PHRT) or LBT. The description of such facilities as “Shared Facilities” is not intended to refer to the ownership of such facilities.

Services Systems Agreement dated as of November 30, 2018 (the “**Shared Services Systems Agreement**”).

8. Under the terms of the Shared Services Systems Agreement, there were approximately 30 different services provided between LBR and LBT (the “**Shared Services**”). For each service, either LBR or LBT was designated the “primary party” that was primarily responsible for providing the service, and the other party was designated as the “secondary party.” Generally, the primary party would submit a monthly invoice to the secondary party for the secondary party’s share of costs and expenses for the given service.

9. Since the Debtors filed bankruptcy, LBT has had to provide practically all of the services for the Limetree Bay Site due to the Debtors’ lack of liquidity and operational capabilities caused by the shutdown of the Refinery. Notably, the Debtors terminated substantially all of their operational employees at the end of September 2021, and LBT subsequently hired many of these employees who continued to do work related to the Refinery through the sale closing for the benefit of the Debtors’ estates. Other of those employees have been hired or are on contract with PHRT.

10. PHRT was aware of this situation when it acquired the Refinery and made clear it had no intention of seeking assumption and assignment of the Shared Services Systems Agreement, instead indicating it preferred to enter into a new agreement for the provision of Shared Services with LBT. LBT reached out to PHRT and its counsel on several occasions before closing of the sale of the Refinery to try and negotiate the terms for the provision of Shared Services, but PHRT did not meaningfully engage in such discussions.

11. Absent assumption and assignment of the Shared Services Systems Agreement, and without a new agreement in place with PHRT, language was included in the Sale Order specifically

providing that LBT is under no obligation to provide any services or goods to PHRT.⁶ This language was negotiated to prevent the present situation: PHRT receiving Shared Services without paying compensation to LBT.

12. Unable to operate the Refinery itself, PHRT still needed (and needs) LBT to provide Shared Services after the sale of the Refinery closed. To that end, on January 23, 2022, LBT and PHRT entered into a letter agreement regarding the provision of Shared Services (as subsequently amended, the “**Letter Agreement**”) under which LBT would provide Shared Services to PHRT and PHRT would pay for those services.⁷ This arrangement was intended to be temporary while LBT and PHRT negotiated a long-term services agreement. Such long-term agreement has yet to be executed, however, and the Letter Agreement was subsequently amended several times to extend the term from February 7, 2022 to March 21, 2022. The most recent term under the letter agreement expired on March 21, 2022, and PHRT and LBT have yet to finalize a further amendment.

13. Shortly after executing the Letter Agreement, and no later than February 7, 2022, PHRT began to fall behind in payments owed to LBT for Shared Services provided by LBT, particularly for pre-payments for electrical generation fuel. The Limetree Bay Site has power generation facilities that require fuel and are maintained by LBT. To provide power to the Limetree Bay Site, LBT purchases the necessary fuel and bills PHRT for its share of the fuel based on PHRT’s power consumption. The power provided by LBT is critical to maintaining the day-to-day activities of the Refinery operations. LBT also provided other services, such as computer network and email services, housing for PHRT employees, and support personnel (including

⁶ Sale Order ¶ 33.

⁷ A copy of the Letter Agreement and all amendments thereto is attached hereto as **Exhibit A**.

regulatory compliance, emergency response, and security), to PHRT and billed PHRT for its share of the cost of those services. PHRT also failed to pay for these services.

14. As PHRT's outstanding balance grew, LBT repeatedly requested that PHRT pay its share of the Shared Services being provided. Despite PHRT's promises that payment would be forthcoming, only sporadic payments have been made, and PHRT's outstanding balance continues to grow. On March 29, 2022, LBT sent PHRT a letter notifying PHRT that it had an outstanding balance of \$1,701,957 for Shared Services provided by LBT, and that if payment was not received by April 1, 2022, LBT would cease providing certain non-critical Shared Services to PHRT.⁸

15. Despite numerous follow-up communications from LBT, PHRT failed to bring it's account current, and, on April 13, 2022, LBT sent notice to PHRT that LBT would cease providing certain non-critical network services.⁹ As a consequence of this termination of services for non-payment, LBT significantly reduced PHRT's access to certain network resources, including the SAP system and the other LBT IT systems where the Debtors' books and records are stored. However, LBT understands that certain contractors working for PHRT, including Dustin Dunbar (a former employee of the Debtors) and Adrian Kuban (a current contractor for LBT), retain access to the SAP system and certain other network resources.

16. Since that time, LBT has continued to provide critical Shared Services to PHRT and the Refinery necessary to maintain safe operations, including power. PHRT has not, however, paid it's outstanding balance for the Shared Services provided by LBT, which is currently over \$5.6 million, which includes \$1.15 million for fuel prepayments.

⁸ A copy of this letter is attached here as **Exhibit B**.

⁹ A copy of this notice is attached here as **Exhibit C**.

STATEMENT CORRECTING THE RECORD

I. The Debtors' Books and Records

17. As to allegations that LBT has refused to turnover the Debtors' books and records, PHRT's statements are outright misleading. The books and records of the Debtors are not sitting in a banker's box or on a single computer that can simply be handed over to PHRT. Instead, the books and records are contained in IT systems, one of which is maintained by SAP under a private cloud licensing agreement.¹⁰ The Debtors' remaining books and records are stored on several other IT systems owned by LBT and in the possession of LBT.

18. Much of this data is intermingled with data belonging to LBT. Further, most of the information is not stored in easily-accessible files located in a folder on a desktop. Rather, it is stored in database systems that require specialized software and training to access. As a result, LBT cannot simply hand over the data PHRT is requesting. Separating out the data now belonging to PHRT from data belonging to LBT (to which PHRT has no rights) and migrating that data to another system will require several weeks, if not months, and considerable time and expense. At this time, LBT estimates it will take approximately 30 days and cost \$75,000 to \$100,000 to segregate the Debtors files from LBT's and migrate that data to another system.

19. To be clear, PHRT had access to all of the Debtors' books and records it now seeks for nearly three (3) months through personnel working for PHRT who had previously worked for the Debtors. During this time, if PHRT needed access to certain of the Debtors' records or other information on LBT's IT systems, LBT would direct them to the appropriate person with such access. LBT also provided specific access to certain systems to certain individuals upon PHRT's

¹⁰ The data on the SAP system, including any books and records of the Debtors, is being processed so that it can be migrated to a new system by early July 2022.

request. There is no explanation for why PHRT failed to copy or take the Debtors' books and records during that three month period.

20. As set forth in more detail above, PHRT's access to LBT's IT systems was significantly reduced after several weeks' advance warning by LBT due to nonpayment of invoices for Shared Services provided by LBT. PHRT owes LBT over \$5.6 million for Shared Services provided by LBT, which includes \$1.15 million for fuel prepayments, since PHRT acquired the Debtors' assets, and that amount continues to grow weekly. Further, PHRT *still has access* to the SAP system and certain other of LBT's IT systems through former employees of the Debtors that now work or contract for PHRT.

21. Now, nearly a month after access to the servers was significantly reduced for nonpayment, PHRT has begun raising issues concerning the books and records with LBT and attempted to tie these issues to confirmation of the Debtors' proposed plan of liquidation. PHRT made allegations that LBT was in violation of the Sale Order during the Confirmation Hearing and the Confirmation Order Conference, and threatened to file pleadings before the Court seeking to enforce the Sale Order.

22. Despite these threats, LBT remained open to discussing a protocol that would provide for payment of the outstanding balances owed to LBT while also beginning the process of segregating the Debtors' records from LBT's servers so that the Debtors' records can be provided to PHRT. Indeed, LBT was prepared to discuss these very issues at their standing weekly Monday afternoon meeting on May 23, 2022, but, without explanation, PHRT did not join the meeting, nor did it have the courtesy to cancel the meeting with LBT.

23. As noted above, PHRT owes LBT over \$5.6 million for Shared Services provided by LBT, including \$1.15 million for fuel prepayments, since PHRT acquired the Debtors' assets.

PHRT appears to believe that the terms of the Sale Order require LBT to continue providing Shared Services to PHRT, such as internet and network access, without paying LBT for them. This is wrong. The Sale Order states the opposite: LBT is **not** under any obligation to provide any goods or services to PHRT, and LBT is certainly not obligated to take any action or provide any service without compensation. This language was expressly negotiated by LBT to be included in the Sale Order to address exactly this situation. It should be noted that PHRT's demands will require LBT to incur even more costs on PHRT's behalf with no assurance that those costs will be reimbursed.

24. To be clear, LBT has not refused to turnover any Purchased Assets (as that term is defined in the Sale Order) to PHRT. PHRT had access to these records for nearly three months, and only recently had its access reduced for failure to pay PHRT's outstanding balance to LBT. LBT has not refused to turnover any records acquired by PHRT and has not violated the Sale Order. Indeed, PHRT, through certain former employees of the Debtors working with PHRT, retains access to the SAP system and certain other network files. What PHRT is essentially demanding is that LBT once again provide IT services to PHRT, at LBT's expense, without PHRT having to pay for the cost of those services. PHRT has no right under the terms of the Sale Order to demand this.

II. Vehicle Titles

25. As to the vehicle titles, PHRT's statements are likewise misleading. As part of the sale, PHRT acquired certain vehicles from the Debtors, some of which were originally titled to LBT and some of which were titled to LBR. LBR requested that LBT undertake the process of changing ownership on each of the vehicle titles to PHRT, and that process is ongoing. Notwithstanding this ongoing process, ***PHRT utilizes and has had access to all these vehicles since the closing of the sale.***

26. Specifically, transferring the title to a vehicle is not a matter of just handing it to the purchaser. The U.S. Virgin Islands, like other states, regulates titles to motor vehicles through the BMV. Each change in title has to be processed by the BMV. So far, LBT has already submitted at least 40 title applications to the BMV for processing to change the titles to LBR which have not yet been returned. LBT understands that this has been a lengthy process due to staff shortages at the BMV. Once these 40 titles are returned, they will need to be re-submitted to move title to PHRT.

27. Additionally, approximately 23 additional titles are ready to be submitted to the BMV, subject to receiving signatures from PHRT and supporting documentation establishing the person signing on behalf of PHRT is an authorized signatory of PHRT. There are an additional 6 titles ready for submission to the BMV. Once the 40 title applications currently pending are returned, LBT (assuming it receives the necessary information from PHRT) will submit the second batch of titles (approximately 29) to the BMV. There are also approximately 9 vehicles for which no title documents are available. Transferring for these vehicles to PHRT will require an even longer process to correct the documentation deficiency.

28. Accordingly, far from refusing to turnover vehicle titles, LBT is actively trying to assist PHRT in the process of transferring title to the vehicles to PHRT. LBT has been utilizing its own resources to perform these services on PHRT's behalf. PHRT has not actively participated in this process, either with LBT or the BMV. Any perceived delay in that process is not due to LBT's actions or inactions but PHRT's inaction and regulatory delays within the BMV.

CONCLUSION

29. LBT takes the accusations of PHRT's counsel very seriously. While PHRT has yet to file a pleading seeking relief from the Court as threatened, LBT believes it is important to correct

the record on these issues so the Court and others are aware that the situation is not as simple as PHRT would have the Court believe. To the extent PHRT does seek relief from the Court on the matters discussed in this Statement, LBT will respond in due course, and reserves all rights with respect to any relief sought by PHRT.

Dated: June 1, 2022
Houston, Texas

Respectfully Submitted,

/s/ Joseph P. Rovira

Timothy A. ("Tad") Davidson II (TX Bar No. 24012503)
Joseph P. Rovira (TX Bar No. 24066008)
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Counsel for Limetree Bay Terminals, LLC, Limetree Bay Terminal Holdings, LLC, Limetree Bay Terminal Holdings II, LLC, Limetree Bay Cayman, Ltd., and Limetree Bay Financing, LLC

CERTIFICATE OF SERVICE

I certify that on June 1, 2022, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Joseph P. Rovira

Joseph P. Rovira

Exhibit A



January 23, 2022

Port Hamilton Refining and Transportation, LLLP
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134
Attn: Thomas V. Eagan
Email: teagan@rascoklock.com

RE: Letter Agreement Regarding Provision of Shared Services

This letter agreement (the “**Agreement**”) is made by and between Limetree Bay Terminals, LLC (“**LBT**”) and Port Hamilton Refining & Transportation, LLLP (“**Port Hamilton**”); LBT and Port Hamilton, each a “**Party**” and collectively, the “**Parties**”) for the provision of certain services by LBT to Port Hamilton in connection with its acquisition and operation of the refinery (the “**Refinery**”) from Limetree Bay Refining, LLC (“**LBR**”).

LBR and certain of its affiliates are currently debtors in a jointly administered bankruptcy proceeding (the “**Bankruptcy Proceeding**”) pending in the United States Bankruptcy Court for the Southern District of Texas (the “**Court**”) under case number 21-32351 (DRJ). In connection with the Bankruptcy Proceeding, LBR conducted an auction for substantially all its assets, including the Refinery. Port Hamilton and its affiliate, West Indies Petroleum Limited (“**WIPL**” and together with Port Hamilton, the “**Purchasers**”), were the winning bidders. On December 21, 2021, the Court entered an order approving the sale of the Refinery and certain other assets of LBR to the Purchasers. The closing date for this sale is currently scheduled for January 21, 2022 (the “**Closing Date**”).

LBT provides certain services (the “**Shared Services**”) to LBR pursuant to that certain Shared Services Systems Agreement dated as of November 30, 2018 (the “**Shared Services Systems Agreement**”) by and among LBT, LBR, and Limetree Bay Refining Marketing, LLC. The Shared Services Systems Agreement, however, was not assumed by Port Hamilton in connection with the Bankruptcy Proceeding.

Upon execution of this Agreement, LBT hereby agrees to continue to provide the same level of Shared Services it previously provided to LBR prior to the Closing Date to Port Hamilton for a period of 2 weeks following the Closing Date, through and including February 7, 2022 (the “**Agreement Period**”). These services shall be invoiced weekly and provided at actual cost incurred plus the lesser of: (x) twenty (20) percent; and (y) twenty-five thousand dollars (\$25,000 USD per week). Notwithstanding the foregoing, fuel shall be invoiced on a pre-paid basis and provided on an actual cost basis without mark-up. The Agreement Period may be extended upon the written consent of both Parties in their respective sole and absolute discretions.

As a condition of LBT’s provision of the Shared Services during the Agreement Period pursuant to this Agreement, Port Hamilton, immediately upon execution, but in no event later than three (3) calendar days of the Closing Date, will pay the amount of seven hundred and fifty thousand dollars (\$750,000 USD) to LBT (the “**Prepayment Amount**”). This Prepayment Amount represents the estimated cost of fuel bunkering during the Agreement Period.

Each Party shall indemnify, defend, and hold harmless the other for any claims relating to the provision of Shared Services during the Agreement Period, provided that any such claims are not the result of the negligence or willful misconduct of indemnified Party.


At the conclusion of the Agreement Period, LBT will issue an invoice to Port Hamilton for actual fuel costs incurred during the Agreement Period on behalf of Port Hamilton. Upon issuance of the invoice, LBT will apply the Prepayment Amount to the amount of the invoice. In the event the Prepayment Amount is insufficient to pay the full balance of the invoice, Port Hamilton shall pay the remaining balance to LBT within 2 business days of receipt of the invoice.

During the Agreement Period, the Parties shall work in good faith to negotiate and document a definitive agreement for the provision of the Shared Services after the conclusion of the Agreement Period. Absent such definitive agreement, LBT shall have no further obligation to provide any Shared Services to Port Hamilton after February 7, 2022.

This Agreement is not a binding agreement for LBT to provide the Shared Services after February 7, 2022. Both Parties reserve all rights in connection with the provision of the Shared Services and any definitive agreement with respect thereto after the Agreement Period.

AGREED TO AND ACCEPTED BY:

Limetree Bay Terminals, LLC


By: _____
Name: Jeffrey Rinker
Title: CEO

Port Hamilton Refining and Transportation LLLP

By: _____
Name: _____
Title: _____



January 23, 2022

Port Hamilton Refining and Transportation, LLLP
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134
Attn: Thomas V. Eagan
Email: teagan@rascoklock.com

RE: Letter Agreement Regarding Provision of Shared Services

This letter agreement (the “**Agreement**”) is made by and between Limetree Bay Terminals, LLC (“**LBT**”) and Port Hamilton Refining & Transportation, LLLP (“**Port Hamilton**”; LBT and Port Hamilton, each a “**Party**” and collectively, the “**Parties**”) for the provision of certain services by LBT to Port Hamilton in connection with its acquisition and operation of the refinery (the “**Refinery**”) from Limetree Bay Refining, LLC (“**LBR**”).

LBR and certain of its affiliates are currently debtors in a jointly administered bankruptcy proceeding (the “**Bankruptcy Proceeding**”) pending in the United States Bankruptcy Court for the Southern District of Texas (the “**Court**”) under case number 21-32351 (DRJ). In connection with the Bankruptcy Proceeding, LBR conducted an auction for substantially all its assets, including the Refinery. Port Hamilton and its affiliate, West Indies Petroleum Limited (“**WIPL**” and together with Port Hamilton, the “**Purchasers**”), were the winning bidders. On December 21, 2021, the Court entered an order approving the sale of the Refinery and certain other assets of LBR to the Purchasers. The closing date for this sale is currently scheduled for January 21, 2022 (the “**Closing Date**”).

LBT provides certain services (the “**Shared Services**”) to LBR pursuant to that certain Shared Services Systems Agreement dated as of November 30, 2018 (the “**Shared Services Systems Agreement**”) by and among LBT, LBR, and Limetree Bay Refining Marketing, LLC. The Shared Services Systems Agreement, however, was not assumed by Port Hamilton in connection with the Bankruptcy Proceeding.

Upon execution of this Agreement, LBT hereby agrees to continue to provide the same level of Shared Services it previously provided to LBR prior to the Closing Date to Port Hamilton for a period of 2 weeks following the Closing Date, through and including February 7, 2022 (the “**Agreement Period**”). These services shall be invoiced weekly and provided at actual cost incurred plus the lesser of: (x) twenty (20) percent; and (y) twenty-five thousand dollars (\$25,000 USD per week). Notwithstanding the foregoing, fuel shall be invoiced on a pre-paid basis and provided on an actual cost basis without mark-up. The Agreement Period may be extended upon the written consent of both Parties in their respective sole and absolute discretions.

As a condition of LBT’s provision of the Shared Services during the Agreement Period pursuant to this Agreement, Port Hamilton, immediately upon execution, but in no event later than three (3) calendar days of the Closing Date, will pay the amount of seven hundred and fifty thousand dollars (\$750,000 USD) to LBT (the “**Prepayment Amount**”). This Prepayment Amount represents the estimated cost of fuel bunkering during the Agreement Period.

Each Party shall indemnify, defend, and hold harmless the other for any claims relating to the provision of Shared Services during the Agreement Period, provided that any such claims are not the result of the negligence or willful misconduct of indemnified Party.

At the conclusion of the Agreement Period, LBT will issue an invoice to Port Hamilton for actual fuel costs incurred during the Agreement Period on behalf of Port Hamilton. Upon issuance of the invoice, LBT will apply the Prepayment Amount to the amount of the invoice. In the event the Prepayment Amount is insufficient to pay the full balance of the invoice, Port Hamilton shall pay the remaining balance to LBT within 2 business days of receipt of the invoice.

During the Agreement Period, the Parties shall work in good faith to negotiate and document a definitive agreement for the provision of the Shared Services after the conclusion of the Agreement Period. Absent such definitive agreement, LBT shall have no further obligation to provide any Shared Services to Port Hamilton after February 7, 2022.

This Agreement is not a binding agreement for LBT to provide the Shared Services after February 7, 2022. Both Parties reserve all rights in connection with the provision of the Shared Services and any definitive agreement with respect thereto after the Agreement Period.

AGREED TO AND ACCEPTED BY:

Limetree Bay Terminals, LLC

By: _____
Name: _____
Title: _____

Port Hamilton Refining and Transportation LLLP

Virgin Islands Refining Company LLC

By: Thomas V. Edgar
Name: Thomas V. Edgar
Title: Manager



February 7, 2022

Port Hamilton Refining and Transportation, LLLP
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134
Attn: Thomas V. Eagan
Email: teagan@rascoklock.com

RE: Amendment No. 1 to Letter Agreement Regarding Provision of Shared Services

On or about January 23, 2022, Limetree Bay Terminals, LLC (“LBT”) and Port Hamilton Refining & Transportation, LLLP (“Port Hamilton”; LBT and Port Hamilton, each a “Party” and collectively, the “Parties”) entered into that certain Letter Agreement Regarding Provision of Shared Services (the “Agreement”).

Now, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Amendment of the Term: The Agreement Period is hereby extended through and including February 21, 2022 (the period between February 7, 2022 through and including February 21, 2022, the “**Extension Period**”);
2. Additional Pre-Payment Amount: Immediately upon execution of this Amendment No. 1, but in no event later than February 10, 2022, Port Hamilton will pay the amount of Five Hundred Thousand Dollars (\$500,000 USD) to LBT (the “**Additional Prepayment Amount**”). This Additional Prepayment Amount represents the estimated cost of fuel bunkering during the Extension Period, and any overages or shortfalls arising out of the fuel balance accounting shall be credited or debited in the following two week period;
3. All other Terms Remain in Full Force and Effect: Except as expressly modified by this Amendment No. 1, all terms of the Agreement shall remain in full force and effect.

AGREED TO AND ACCEPTED BY:

Limetree Bay Terminals, LLC

By: MAU
Name: Mark A. Chavez
Title: General Counsel

Port Hamilton Refining and Transportation LLLP

By: Virgin Islands Refining Company LLC General Partner
Name: Hamilton Energy Investments, Manager
Title: Thomas V. Eagan
Manager



February 18, 2022

Port Hamilton Refining and Transportation, LLLP
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134
Attn: Thomas V. Eagan
Email: teagan@rascoklock.com

RE: Amendment No. 2 to Letter Agreement Regarding Provision of Shared Services

On or about January 23, 2022, Limetree Bay Terminals, LLC (“LBT”) and Port Hamilton Refining & Transportation, LLLP (“Port Hamilton”); LBT and Port Hamilton, each a “Party” and collectively, the “Parties”) entered into that certain Letter Agreement Regarding Provision of Shared Services (the “Agreement”). Thereafter, the Parties entered into that certain Amendment No. 1 to Letter Agreement Regarding Provision of Shared Services dated February 7, 2022.

Now, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Amendment of the Term: The Agreement Period is hereby extended through and including March 21, 2022 (the period between February 21, 2022 through and including March 21, 2022, the “**Extension Period**”);
2. Additional Pre-Payment Amount: Immediately upon execution of this Amendment No. 2, but in no event later than February 24, 2022, Port Hamilton will pay the amount of \$575,000.00 USD and a second payment in the amount of \$575,000 in no event later than March 11, 2021 to LBT (the “**Additional Prepayment Amount**”). This Additional Prepayment Amount represents the estimated cost of fuel bunkering during the Extension Period, and any overages or shortfalls arising out of the fuel balance accounting shall be credited or debited in the following two week period;
3. All other Terms Remain in Full Force and Effect: Except as expressly modified by this Amendment No. 2, all terms of the Agreement shall remain in full force and effect.

AGREED TO AND ACCEPTED BY:

Limetree Bay Terminals, LLC

By: MA Chavez
Name: Mark A. Chavez
Title: General Counsel

Port Hamilton Refining and Transportation LLLP

By: Thomas V Eagan
Name: Thomas V Eagan
Title: Manager

Exhibit B



March 29, 2022

Port Hamilton Refining and Transportation, LLLP
2555 Ponce de Leon Boulevard, Suite 600
Coral Gables, Florida 33134
Attn: Thomas V. Eagan
Email: teagan@rascoklock.com

RE: Shared Services

Mr. Eagan,

I write to you as a follow-up to my letter dated March 25, 2022 relating to that certain Letter Agreement Regarding Provision of Shared Services dated January 23, 2022 between Limetree Bay Terminals, LLC (“**LBT**”) and Port Hamilton Refining & Transportation, LLLP (“**Port Hamilton**”), as amended and extended through March 21, 2022 (the “**Shared Services Agreement**”). As of today, the Shared Services Agreement is expired, and we have yet to receive comments to our draft Amendment No. 3, which proposes to extend its term through April 21, 2022. In addition, as set forth in my March 25th letter, LBT has yet to receive certain amounts currently due and owing under the Shared Services Agreement. I previously noted that such amounts, as of March 25, 2022, equaled one-million seven-hundred and one thousand nine-hundred and fifty-seven dollars (\$1,701,957 USD) (the “**Overdue Amount**”). As of the writing of this letter, amounts owed continue to accrue and the actual amount owed to LBT may exceed this number.

To avoid an interruption in services provided by LBT to Port Hamilton, it is *imperative* that, at a minimum, LBT receive payment of the Overdue Amount on or before **April 1, 2022**. If payment is not received by this date, and an extension of the Shared Services Agreement entered into, LBT will be required to take the following steps:

- On **April 1, 2022**, LBT staff will cease support for all Port Hamilton requests for services;
- On **April 6, 2022**, LBT will terminate Port Hamilton personnel’s use of LBT housing (including employees, contractors, and consultants);
- On **April 8, 2022**, LBT will cease support for Port Hamilton’s email and internet connections;
- On **April 15, 2022**, LBT will cease support of Port Hamilton’s phone usage.

In addition to the foregoing, LBT may take additional actions, as needed, and reserves any and all rights to protect its interests and avoid incurring additional expenses that are for Port Hamilton’s account.

Per our discussion yesterday evening, I understand you are working to address the matters set forth above and I thank you for those efforts and, so long as those efforts are successful, I trust we can avoid a disruption in services. As always, please do not hesitate to reach out to discuss any of the foregoing, or any other matter you deem appropriate.

Regards,

A handwritten signature in black ink, appearing to read "MA Chavez", written over a light blue horizontal line.

Mark A. Chavez
General Counsel, Limetree Bay Terminals, LLC

cc: Dave Roberts
Neil Morgan
Todd Dillabough

Exhibit C



April 13, 2022

Wally Bird
Port Hamilton Transportation and Refining

VIA HAND DELIVERY AND EMAIL

**RE: NOTICE REGARDING THE CESSATION OF CERTAIN INTERNET/EMAIL
SERVICES**

Dear Wally:

Over the past several months, Limetree Bay Terminals, LLC ("LBT") has engaged in discussions with Port Hamilton Refining and Transportation, LLLP ("PHRT") regarding the preparation of a shared services agreement that would identify LBT-based services (including costs), required to support PHRT's efforts. During that time, LBT has provided internet and email services to certain PHRT representatives. Unfortunately, LBT has been unsuccessful in securing an agreement with PHRT and as a consequence, LBT has notified PHRT's leadership team of LBT's inability to continue providing certain internet and email services to PHRT.

More specifically starting at noon today, April 13, 2022, please note the following:

1. PHRT employee and contractor workstation access (including those in PHRT control rooms) will be removed from the Terminal Network Domain
2. While access to your local computer hard drive will continue, access to the business network via local or remote connection will cease.
3. Access to Port Hamilton email via external Wi-Fi will continue.
4. No facility operating systems will be disabled.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey Charles", is written over a horizontal line.

Jeffrey Charles
Chief Operating Officer

Cc: Legal