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ENTERED
04/25/2014

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

In re	§	Chapter 11
AUTOSEIS, INC., <i>et al.</i> ¹	§	Case No. 14-20130
Debtors.	§	Jointly Administered

**ORDER GRANTING DEBTORS' MOTION TO APPROVE
POST-PETITION INSURANCE PREMIUM FINANCING AGREEMENTS AND
MODIFY THE AUTOMATIC STAY**

Upon the motion of the Debtors in the above-captioned cases for an order approving post-petition premium financing agreements and modifying the automatic stay in respect thereof (the "Motion");² and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and 28 U.S.C. § 157(b); and due and proper notice of the Motion having been provided; and the relief requested being in the best interests of the Debtors and their estates and creditors; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause therefore; it is hereby

ORDERED that the Motion is GRANTED; and it is further

ORDERED that all capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms as set forth in the Motion; and it is further

¹ The Debtors in these chapter 11 cases are: Autoseis, Inc. (5224); Global Geophysical Services, Inc. (4281); Global Geophysical EAME, Inc. (2130); GGS International Holdings, Inc. (2420); Accrete Monitoring, Inc. (2256); and Autoseis Development Company (9066).

² Capitalized terms used but not defined herein have the meaning given in the Motion.

ORDERED that, nothing herein shall limit the relief granted in the First-Day Insurance Order; and it is further

ORDERED that the Debtors are authorized to enter into and perform under the Post-Petition Insurance Financing Agreements; and it is further

ORDERED that the Debtors are authorized, but not required, to pay all amounts and takes other actions as reasonably necessary to establish, honor and maintain any Post-Petition Insurance Financing Agreement; and it is further

ORDERED that, pursuant to section 364(c)(2) of the Bankruptcy Code, the Debtors are hereby authorized to enter into the Post-Petition Insurance Financing Agreements with the lenders that are parties thereto, including without limitation AFCO Credit Corporation ("AFCO") pursuant to the AFCO Insurance Financing Agreement attached as Exhibit A (including AFCO, the "Post-Petition Premium Financing Lenders"); and it is further

ORDERED that the Post-Petition Premium Financing Lenders are hereby granted a first and only priority security interest in any and all unearned premiums and dividends which may become payable under the applicable financed insurance policies for whatever reason and loss payments which reduce the unearned premiums, subject to any mortgagee or loss payee interests; and it is further

ORDERED that the Debtors are hereby authorized to pay any Post-Petition Premium Financing Lender all sums due pursuant to the applicable Post-Petition Insurance Financing Agreement; and it is further

ORDERED that the full rights of the Post-Petition Premium Financing Lenders pursuant to the Post-Petition Insurance Financing Agreements and controlling state law be and the same hereby are fully preserved and protected and are and shall remain unimpaired by the pendency of

these bankruptcy cases or any subsequent conversion of these proceedings to a chapter 7 or any subsequent appointment of a trustee; and it is further

ORDERED that, in the event that the Debtor defaults upon any of the terms of any Post-Petition Insurance Financing Agreement, the applicable Post-Petition Premium Financing Lender may exercise such rights as it may otherwise have under state law, but for the pendency of this proceeding and, without the necessity of further application to this Court, cancel all insurance policies corresponding to the applicable Post-Petition Insurance Financing Agreement, or any amendments thereto, and receive and apply all unearned insurance premiums to the account of the Debtors; in the event that, after such application of unearned premiums, any sums still remain due to any Post-Petition Premium Financing Lender, such deficiency shall be deemed an administrative expense of the estates; and it is further

ORDERED that any and all payments arising under, arising in connection with, or authorized to be made by this Order, or otherwise relating to the relief requested in the Motion, shall be subject to, as applicable, any interim and final orders of this Court in these chapter 11 cases (a) authorizing the Debtors' use of cash collateral (the "Cash Collateral") and/or (b) approving the Debtors' debtor-in-possession financing (the "Proposed Financing"), and the related budgets and projections as approved by the DIP Lenders as part of the Debtors' use of Cash Collateral and Proposed Financing, or the DIP Lenders' prior consent; and it is further

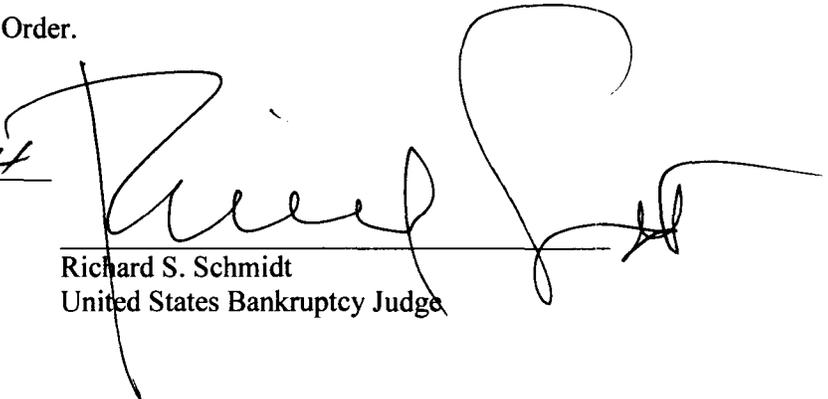
ORDERED that nothing in this Order shall affect the Debtors' rights to contest the amount or validity of any amounts claimed to be due by any of the Debtors under or with respect to any aspect of Insurance Program or the Post-Petition Insurance Financing Agreements, in whole or in part; and it is further

ORDERED that, except as expressly provided otherwise herein, nothing contained in this Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Debtors' Carriers, any Post-Petition Premium Financing Lender, any other agents or brokers employed by the Debtors, or any other third party relating to the Insurance Program or the Post-Petition Insurance Financing Agreements; and it is further

ORDERED that, notwithstanding Rule 6004 of the Federal Rules of Bankruptcy Procedure, this Order shall be effective immediately upon its entry; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: April 25, 2014



Richard S. Schmidt
United States Bankruptcy Judge

Exhibit A

AFCO Insurance Financing Agreement

Premium Finance Agreement

AFCO PREMIUM CREDIT LLC

(CHECK APPROPRIATE BOX)

A Joint Venture of AFCO Credit Corporation and Marsh USA Inc.
 12160 Abrams Road, Suite 301-L.B. 51, Dallas, TX 75243-4587
 TEL. NO. 972-669-8870 800-288-5960

PERSONAL
 COMMERCIAL

A	TOTAL PREMIUMS	AGENT (NAME & PLACE OF BUSINESS)		PRODUCER CODE NO.	INSURED (NAME & RESIDENCE OR BUSINESS ADDRESS)		
	\$ 2,681,967.00	Marsh USA Inc 1000 Main Street, Suite 3000 Houston, TX ZIP CODE <u>77002</u> Attn Eric Heynen		10052569	Global Geophysical Services Inc. 13927 S Gessner Road Missouri City, TX ZIPCODE <u>77489</u> Attn Bill Parker		
B	DOWN PAYMENT	Insured is the subject of an insolvency proceeding					
	\$ 804,590.00						
C	AMOUNT FINANCED (A Minus B) \$ 1,877,377.00	PAYMENT SCHEDULE					
		NUMBER OF PAYMENTS	AMOUNT OF PAYMENTS		WHEN PAYMENTS ARE DUE		
		8 (Monthly)	\$237,791.31		FIRST INSTALLMENT DUE	INSTALLMENT DUE DATES	
				05/01/2014	1st		
D	FINANCE CHARGE \$ 24,953.48	SCHEDULE OF POLICIES					
		POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY/ ANNUAL INSTALLMENT	NAME OF INSURANCE COMPANY AND NAME AND ADDRESS OF GENERAL OR POLICY ISSUING AGENT	TYPE OF COVER	MONTHS COVERED BY PREMIUM	PREMIUM \$
		SISINRG 00100414	04/01/2014	Starr Indemnity & Liability Company	GL	12	168,713.00
E	TOTAL OF PAYMENTS (C Plus D) \$ 1,902,330.48	SISIPCA0 8258914	04/01/2014	Starr Indemnity & Liability Company	AUTO	12	284,878.00
				Tax	TAX	Ref	562.00
F	ANNUAL PERCENTAGE RATE 3.532 %	Policy Detail Continued...					
TOTAL PREMIUMS must agree with Block "A" Above ---> TOTAL \$							2,681,967.00

SECURITY AGREEMENT

1. DEFINITIONS: The above named insured ("the insured") is the debtor. AFCO Premium Credit LLC ("AFCO"), a joint venture of AFCO Credit Corporation and Marsh USA Inc., is the lender to whom the debt is owed. Singular words shall mean plural and vice versa as may be required in order to give the Agreement meaning. "Insurance company or company", "insurance policy or policy" and "premium" refer to those items listed under "Schedule of Policies".

2. ASSIGNMENT OF AGREEMENT: This agreement will be assigned and transferred to and serviced by AFCO Credit Corporation.

3. PROMISE OF REPAYMENT: The insured requests AFCO to pay the premiums on the policies shown above. The insured promises to pay to AFCO at its office the amount stated in Block E above, according to the Payment Schedule shown above subject to the rest of the terms of this contract.

THE INSURED AGREES TO THE PROVISIONS ABOVE AND ON THE LAST PAGE OF THIS AGREEMENT

X _____

SIGNATURE OF INSURED(S) OR DULY AUTHORIZED AGENT OF INSURED(S)

Date _____

PRODUCER'S REPRESENTATIONS

The undersigned warrants and agrees:
 (1) the insured has received a copy of this Agreement, and the Required Federal Truth-in-Lending Disclosures for Personal Lines Insurance, if applicable, (2) the policies are in full force and effect and the information in the schedule of policies and the premiums are correct, (3) the insured has authorized this transaction and recognizes the security interest assigned herein, (4) to hold in trust for AFCO any payments made or credited to the insured through or to the undersigned, directly, indirectly, actually or constructively by any of the insurance companies and to pay the monies to AFCO upon demand to satisfy the then outstanding indebtedness of the insured and that any lien the undersigned now has or hereafter may acquire on any return premium arising out of the above listed insurance policies is subordinated to AFCO's lien or security interest therein, (5) there are no exceptions to the policies financed other than those indicated and the policies comply with AFCO's eligibility requirements, (6) no Audit or Reporting Form Policies, policies subject to Retrospective Rating or to minimum earned premiums are included except as indicated and that the Deposit or Provisional Premiums are not less than anticipated premiums to be earned for the full term of the policies, if policy is subject to minimum earned premium, it is \$ 250,788.50, (7) the policies can be cancelled by the insured or the company on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (8) the undersigned represents that a proceeding in bankruptcy, receivership or insolvency has not been instituted by or against the named insured or if the named insured is the subject of such a proceeding, it is noted on the Premium Finance Agreement in the space in which the insured's name and address is placed.

Indicate Policy & Prefix
 Number of Exceptions

^: Days to CX > 10

Date _____

X _____

SIGNATURE OF AGENT OR BROKER

Premium Finance Agreement**AFCO PREMIUM CREDIT LLC**

A Joint Venture of AFCO Credit Corporation and Marsh USA Inc.
 12160 Abrams Road, Suite 301-L.B. 51, Dallas, TX 75243-4587
 TEL. NO. 972-669-8870 800-288-5960

(CHECK APPROPRIATE BOX)

PERSONAL
 COMMERCIAL

SCHEDULE OF POLICIES					
POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY/ ANNUAL INSTALLMENT	NAME OF INSURANCE COMPANY AND NAME AND ADDRESS OF GENERAL OR POLICY ISSUING AGENT	TYPE OF COVER	MONTHS COVERED BY PREMIUM	PREMIUM \$
1000001170-01	04/01/2014	Starr Indemnity & Liability Company	WC	12	1,098,813.00
		Tax	TAX	Ref	5,052.00
AUC9243160-02	04/01/2014	American Guarantee & Liability Insurance Company	UMB	12	412,000.00
CXCD38467591	04/01/2014	ACE American Insurance Company	INTCAS	12	145,772.00
10681H14	04/01/2014	Lloyds of London Marsh USA Inc 1000 Main St Ste 3000 Houston, TX 77002 USA	EQUI	12^	367,701.00
		Fee	FEE	NRef	1,000.00
		Tax	TAX	Ref	18,055.00
MH5844517-02	04/01/2014	Zurich American Insurance Company	MARPKG	12	42,579.00
HO14LIA00A1AA01	04/01/2014	Navigators Insurance Company	XSMAR	12	23,000.00
V1204614	04/01/2014	Starr Indemnity & Liability Company	POLL	12	5,630.00
YU2-Z91-456793-014	04/01/2014	Liberty Mutual Fire Insurance Company	PROP	12	93,500.00
9959-0583-03	04/01/2014	Federal Insurance Company	NOAIR	12	14,712.00

REMAINING PROVISIONS OF SECURITY AGREEMENT

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4. **SECURITY INTEREST:** The insured assigns to AFCO as security for the total amount payable in this Agreement any and all unearned premiums and dividends which may become payable under the insurance policies and loss payments which reduce the unearned premiums, subject to any mortgagee or loss payee interests. The insured gives to AFCO a security interest in all items mentioned in this paragraph.
5. **DEFAULT CHARGES:** If the insured is more than 10 days (5 days for Louisiana commercial insureds) late in making an installment payment to AFCO, then the insured will pay to AFCO in addition to the installment, a default charge of 5% of the unpaid balance of the delinquent installment. (Louisiana consumer insureds will not be charged more than \$15.)
6. **FINANCE CHARGE:** The finance charge shown in Box D begins to accrue as of the earliest policy effective date.
7. **THIS AGREEMENT BECOMES A CONTRACT:** This Agreement becomes a binding contract when AFCO mails a written acceptance to the insured.
8. **WARRANTY OF ACCURACY:** The insured warrants to AFCO that the insurance policies listed in the above schedule have been issued to the insured and are in full force and effect and that the insured has not assigned any interest in the policies except for the interest of mortgagees and loss payees.
- 9.
10. **CANCELLATION:** AFCO may cancel the insurance policies and the unpaid balance due to AFCO shall be immediately payable by the insured if any of the following occur:
- The insured does not pay any installment according to the terms of this Agreement.
 - The insured does not comply with any of the terms of this Agreement.
 -

(d) If the insured is a business and stops doing business or ceases to be qualified to do business.

AFCO at its option may enforce payment of this debt without recourse to the security given to AFCO.

11. **POWER OF ATTORNEY:** The insured irrevocably appoints AFCO its Attorney-In-Fact with full authority to cancel the insurance policies, receive all sums assigned to AFCO or in which it has granted AFCO a security interest and AFCO may execute and deliver on the insured's behalf all documents, instruments of payment, forms and notices of any kind relating to the insurance policies in furtherance of this Agreement.
12. **MONEY RECEIVED AFTER NOTICE OF CANCELLATION:** Any payments made to AFCO after AFCO's Notice of Cancellation of the insurance policies has been mailed may be credited to the insured's account without affecting the acceleration of this Agreement and without any liability or obligation on AFCO's part to request the reinstatement of the cancelled insurance policies. Any money AFCO receives from an insurance company shall be credited to the amount due AFCO with any surplus being paid over to whomever is entitled to the money. No refund of less than \$1.00 shall be made. If there is a balance due after AFCO receives the unearned premiums, dividends or loss payments from the insurance company then the insured will pay the balance to AFCO with interest at the rate shown in this contract.
13. **REFUND CREDIT:** The insured will receive a refund credit of the finance charge if the account is voluntarily prepaid in full prior to the last installment due date. The refund shall be computed according to the rule of 78s. However, for Texas insureds if prepayment in full occurs before the first installment due date, AFCO may only keep a finance charge computed according to the following formula: Number of days from inception of the policy to prepayment in full multiplied by one month's interest computed according to the rule of 78's divided by 30. If the refund credit is less than \$5 no refund shall be made. Louisiana insureds are subject to a nonrefundable charge of \$10.
14. **INSURANCE AGENT OR BROKER:** The insurance agent or broker named on this Agreement is the insured's agent, not AFCO's and AFCO is not legally bound by anything the agent or broker represents to the insured, orally or in writing.
15. **SPECIAL INSURANCE POLICIES:** If the insurance policy issued to the insured is auditable or is a reporting form policy or subject to retrospective rating, then the insured promises to pay the insurance company the earned premium computed in accordance with the policy provisions which is in excess of the amount of premium advanced by AFCO which the insurance company retains.
16. **CANCELLATION CHARGES:** (Louisiana insureds only) If AFCO cancels a policy, then the insured will pay to AFCO a cancellation charge of \$25.
17. **ATTORNEY FEES AND COURT COSTS:** Louisiana insureds agree to pay 25% of the amount due as attorney fees. Texas insureds agree that if, for collection, this Agreement is placed in the hands of an attorney who is not a salaried employee of AFCO, then the insured agrees to pay to AFCO all court costs actually incurred and reasonable attorney fees assessed by a court.
18. **SUCCESSORS AND ASSIGNS:** All legal rights given to AFCO shall benefit AFCO's successors and assigns. The insured agrees not to assign the policy without AFCO's written consent except for the interest of mortgagees and loss payees.
19. **ADDITIONAL PREMIUMS:** (a) If an additional premium becomes due on the policy, the insured gives AFCO the right to pay the additional premium and to amend this contract. For Texas insureds, the additional premium may be added to this Agreement only if a Memorandum of Agreement between the agent and insured is given to the insured before the first installment due date of the amended Agreement.
(b) The money paid by AFCO is only for the premium as determined at the time the insurance policy is issued. AFCO's payment shall not be applied by the insurance company to pay for any additional premiums owed by the insured as a result of any type of misclassification of the risk. If additional premiums are not paid by AFCO, the insured agrees to pay the company any additional premiums which become due for any reason. AFCO may assign to the company any rights it has against the insured for premiums due the company in excess of the premiums returned to AFCO.
20. **AGENT'S WARRANTIES:** To convince AFCO to enter this Agreement and accept the security underlying this Agreement, the person executing this Agreement, if not the insured, warrants severally and as the duly authorized agent of the insured: that he is the duly authorized agent of the insured appointed specifically to enter into this transaction on the insured's behalf; that he can perform any act the insured could or should perform with respect to this transaction; that he will hold in trust for AFCO any payments made or credited to the insured through the undersigned or to the undersigned, directly, indirectly, actually or constructively, by any of the insurance companies and that he will pay the monies to AFCO upon demand to satisfy the then outstanding indebtedness of the insured.



FINANCE PROPOSAL

AGENT :

Marsh USA Inc
Attn : Eric Heynen
1000 Main Street, Suite 3000
Houston, TX 77002
713-276-8000

BORROWER :

Global Geophysical Services Inc.
Attn : Bill Parker
13927 S Gessner Road
Missouri City, TX 77489

Quote Number : 100000704178.002

Printed : 04/03/2014 02:10 PM

Policy Effective Date :	04/01/2014
Annual Percentage Rate :	3.532 %
Total Premium :	\$2,681,967.00
Down Payment :	\$804,590.00
Amount Financed :	\$1,877,377.00
Finance Charge :	\$24,953.48
Total Payments :	\$1,902,330.48

8 Monthly Installments at \$237,791.31

First Installment due on 05/01/2014

IT PAYS TO FINANCE WITH AFCO