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July 17, 2014

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SURFACE TRANSPORTATION BOARD

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, DC 20423-0001

RE: Documents for Recordation
Lien of Tippins Bank

Dear Section Chief:

I have enclosed an original and one certified copy of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is a Security Agreement which is a primary document, dated May 7, 2014.

The names and addresses of the parties to the documents are as follows:

Mortgagor/Debtor

Beasley Forest Products, Inc.
Post Office Box 788
Hazlehurst, Georgia 31539
(912) 375-7703

Mortgagee/Secured Party

Tippins Bank
Post Office Box 157
Claxton, Georgia 30417
(912) 739-1621

A description of the equipment covered by the document follows:

62 GPSX Railroad Railcars, having car initials of GPSX and numbers 000259, 007304, 000183, 007311, 000287, 000131, 000182, 000160, 007308, 000179, 000185, 000280, 000278, 007303, 000169, 000260, 000266, 000177, 000289, 000267,

000136, 000257, 007306, 000148, 007307, 000276, 000124,
000268, 000283, 007305, 000146, 000284, 000277, 000269,
000193, 000153, 000196, 000263, 000137, 000166, 007312,
000264, 000265, 000128, 000262, 007302, 007310, 000157,
000476, 000286, 000145, 000171, 000279, 000261, 000285,
000155, 000178, 000170, 000143, 000173, 000149, 000256.

A fee of \$44.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to the attorney for Mortgage/Security Party, Tippins Bank:

William E. Callaway, Jr.
Callaway, Neville & Brinson
Post Office Box 667
Claxton, Georgia 30417

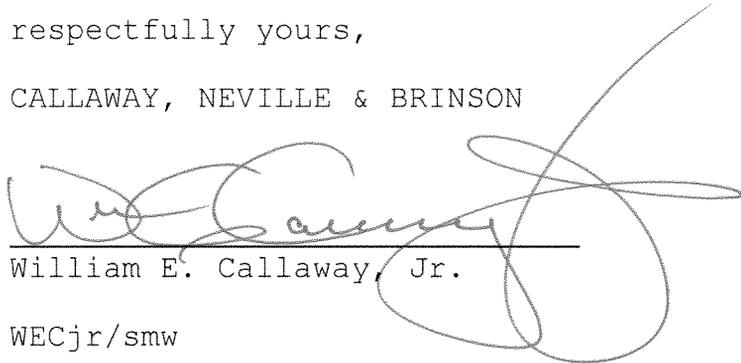
A short summary of the document to appear in the index follows:

A Security Agreement upon 62 GPSX railroad railcars, as described in Exhibit A-1 attached to the Security Agreement.

Thank you, and with warm personal regards, I am

respectfully yours,

CALLAWAY, NEVILLE & BRINSON



William E. Callaway, Jr.

WECjr/smw

Enclosures

cc: C. Paul Eason, President
Tippins Bank

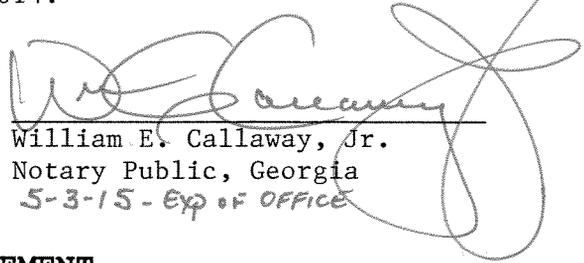
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I certify that I have compared this copy to the Original and it is a true and correct copy of the Original and is complete and identical in all respects. This 17th Day of 2014.

~~SURFACE TRANSPORTATION BOARD~~

STATE OF GEORGIA

COUNTY OF EVANS



William E. Callaway, Jr.
Notary Public, Georgia
5-3-15 - Exp of OFFICE

SECURITY AGREEMENT

This indenture entered into and made this 7th day of May, 2014, between **BEASLEY FOREST PRODUCTS, INC., P.O. Box 788, Hazlehurst, Georgia 31539** as Borrower, and **TIPPINS BANK, a division of Glennville Bank, P.O. Box 157, Claxton, Georgia 30417**, as Lender,

: W I T N E S S E T H :

That for and in consideration of a loan of the guaranty of a loan by **TIPPINS BANK**, to Borrower in the amount of \$ 683,364.00 as evidenced by one or more promissory notes and other valuable considerations, receipt of which is hereby acknowledged by the Borrower, and the mutual covenants contained herein, the parties have agreed as follows:

1.

Borrower hereby bargains and grants to Lender a security interest in the items of personal property listed in Exhibit "A" attached hereto and made a part hereof, all of which are now owned and used by Borrower in connection with its business. This security interest shall remain in force during the time or times when any of

collateral in good repair, and will be responsible to Lender for any loss or damage thereto; that he will maintain the usual insurance coverage on said collateral in form and amount to satisfactory to the Lender.

6.

Borrower agrees that in the event of any default in the making of any payment of interest or principal on any indebtedness to Lender during the time that this Agreement is in force, or in the performance of any of the provisions herein contained or if any attachment or execution is made or levied on the collateral, or if a petition in bankruptcy or insolvency, or for the appointment of a receiver in liquidation or trustee shall be filed by or against Borrower, or for any of Borrower's property, or if Borrower makes any assignment for the benefit of creditors, or if a petition or other proceedings shall be filed by or against Borrower for reorganization, compromise, adjustment or other relief under the laws of the United States or of any State, relating to the relief of debtors, or if Lender deems itself insecure for any reason, the remaining balance on any indebtedness may be declared by Lender immediately due and payable and in the event of nonpayment, Borrower agrees on demand to deliver the above described collateral to the secured party, and Lender may without notice or demand and without legal process, enter upon the premises, or wherever found, and take possession of the collateral, retaining all payments theretofore made as compensation for Borrower's use of the

collateral. Lender may require Borrower to assemble the collateral and make it available to Lender at a place to be designated by the Lender which is reasonably convenient to both parties.

7.

In the event of any default by Borrower, Lender may pursue any legal remedy available to collect all sums owing hereunder, to enforce its title in and right to possession of the collateral, and to enforce any and all other rights or remedies available to it, and no such action shall operate as a waiver of any other right or remedy of Lender under the terms hereof, or the laws of Georgia. All rights and remedies of the Lender are accumulative and not alternative, and no waiver of any default shall operate as a waiver of any other default.

8.

Lender, upon obtaining possession of the collateral upon default, may sell the same or any part thereof at public or private sale either with or without having the collateral at the place of sale, and so far as may be lawful, Lender may be a purchaser at such sale. The net proceeds of such sale, after deducting all expenses of the Lender in taking, storing, repairing and selling the collateral (including reasonable attorney's fees) shall be credited against the total amount owing by Borrower to Lender in accordance with the terms of any outstanding promissory note, and any surplus shall be paid to Borrower or the person legally entitled thereto; and in the event of a deficiency, Borrower will

Exhibit "A"

62 GPSX railroad railcars, as described in Exhibit A-1 attached hereto and made a part hereof, including all additions replacements and substitutions, now or hereinafter made.

Lender and Borrower acknowledge the requirement of Borrower to remove the existing GP marks, and Borrower shall provide a list to Lender reflecting the amended marking and numbers of all railcars.

This is a purchase money security interest.

GPSX	000128	DUNGANNON	VA	CSXT	2013
GPSX	000262	HARCROW	KY	CSXT	2014
GPSX	007302	DURAND	GA	CSXT	2013
GPSX	007310	DURAND	GA	CSXT	2013
GPSX	000157	DUNGANNON	VA	CSXT	2013
GPSX	000476	DURAND	GA	CSXT	2014
GPSX	000286	DUNGANNON	VA	CSXT	2014
GPSX	000145	TAZEWELL	TN	NS	2013
GPSX	000171	DUNGANNON	VA	CSXT	2013
GPSX	000279	LONDON	KY	CSXT	2014
GPSX	000261	JACKSON	KY	CSXT	2014
GPSX	000285	JACKSON	KY	CSXT	2014
GPSX	000155	HAL3	KY	CSXT	2013
GPSX	000178	DUNGANNON	VA	CSXT	2013
GPSX	000170	DUNGANNON	VA	CSXT	2013
GPSX	000143	DURAND	GA	CSXT	2013
GPSX	000173	DURAND	GA	CSXT	2013
GPSX	000149	LILY	KY	CSXT	2013
GPSX	000256	LONDON	KY	CSXT	2014

Exhibit A-1 con't

1/2