

Fill in this information to identify your case:

United States Bankruptcy Court for the:

MIDDLE DISTRICT OF GEORGIA

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Gypsum Supply Company

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 58-1326724

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

3050 Highway 41 South  
Tifton, GA 31794

Number, Street, City, State & ZIP Code

Tift

County

PO Box 7446  
Tifton, GA 31793-7446

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **Gypsum Supply Company** Case number (if known) \_\_\_\_\_  
Name

**7. Describe debtor's business** A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. *Check all that apply*

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?** *Check one:*

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. *Check all that apply:*

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).  
☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?** ☒ No.  
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?** ☐ No.  
☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	<b>See Attachment</b>	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Gypsum Supply Company**  
Name

Case number (if known)

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

**Where is the property?**

Number, Street, City, State & ZIP Code

**Is the property insured?**

☐ No

☐ Yes. Insurance agency

Contact name

Phone

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

**15. Estimated Assets**

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☒ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

**16. Estimated liabilities**

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **Gypsum Supply Company**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **October 29, 2018**  
MM / DD / YYYY

**X /s/ Kenneth Brownlee**  
Signature of authorized representative of debtor  
  
Title **President**

**Kenneth Brownlee**  
Printed name

**18. Signature of attorney** **X /s/ Ward Stone, Jr.**  
Signature of attorney for debtor

Date **October 29, 2018**  
MM / DD / YYYY

**Ward Stone, Jr. 684630**  
Printed name

**Stone & Baxter, LLP**  
Firm name

**577 Mulberry Street, Suite 800**  
**Macon, GA 31201**  
Number, Street, City, State & ZIP Code

Contact phone **478-750-9898**

Email address **wstone@stoneandbaxter.com**

**684630 GA**  
Bar number and State

Debtor **Gypsum Supply Company** Case number (if known) \_\_\_\_\_  
Name

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

MIDDLE DISTRICT OF GEORGIA

Case number (if known) \_\_\_\_\_ Chapter **11**

☐ Check if this an amended filing

**FORM 201. VOLUNTARY PETITION**  
**Pending Bankruptcy Cases Attachment**

Debtor	<u><b>Brownlee Farm Center, Inc.</b></u>	Relationship to you	<u><b>Affiliate</b></u>
District	<u><b>Middle District of Georgia</b></u>	When	<u><b>10/29/18</b></u>
Case number, if known			
Debtor	<u><b>Kenneth Brownlee</b></u>	Relationship to you	<u><b>Owner</b></u>
District	<u><b>Middle District of Georgia</b></u>	When	<u><b>3/22/17</b></u>
Case number, if known			<u><b>17-70283</b></u>

CORPORATE RESOLUTION

I, Janice Brownlee, hereby certify that I am the Secretary of Gypsum Supply Company, Inc., (hereinafter called "this Corporation" or "the Corporation"); that the following is a true copy of the Resolutions duly adopted by the Board of Directors of the Corporation at a meeting duly held on the 22<sup>nd</sup> day of October, 2018, at the offices of the Corporation at which a quorum was present, and that such Resolutions have not been rescinded or modified, and are now of full force and effect:

RESOLVED, that Gypsum Supply Company, Inc. file a Petition for Reorganization under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Middle District of Georgia; and it is hereby

FURTHER RESOLVED, that Kenneth Brownlee, Chairman and Chief Executive Officer of the Corporation, is hereby authorized, on behalf of the Corporation, to take such action and to execute such instruments and documents as, in his sole and explicit discretion may be necessary or desirable in connection with the Chapter 11 case.

I further certify that there is no provision in the Articles of Incorporation or By-Laws of this Corporation limiting the power of the Board of Directors to pass the foregoing Resolutions and that the same are in conformity with the provisions of the Articles of Incorporation and By-Laws.


IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal of this Corporation, this 22<sup>nd</sup> day of October, 2018.

  
Janice Brownlee, Secretary

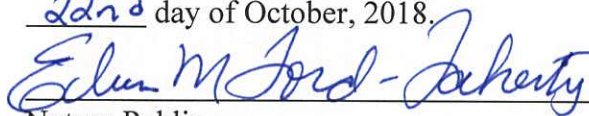
CORPORATE VERIFICATION

I, Kenneth Brownlee, Chairman and Chief Executive Officer of Gypsum Supply Company, Inc., the Corporation named as Petitioner in the foregoing referenced Petition, do hereby swear that the statements contained herein are true according to the best of my knowledge, information and belief, and that the filing of a Chapter 11 Petition on behalf of Gypsum Supply Company, Inc. has been authorized.

GYPSUM SUPPLY COMPANY, INC.

By:   
Kenneth Brownlee, Chairman and  
Chief Executive Officer

Sworn to and subscribed before me this  
22nd day of October, 2018.

  
Notary Public

Houston County, Georgia

My commission expires the  
day of 28 May, 2019.

(AFFIX NOTARY SEAL)

**EILEEN M FORD FAHERTY**  
Notary Public  
Houston County, Georgia  
My Commission Expires May 28, 2019

**Gypsum Supply Co., Inc.**

**Financial Statements**

**For the Year Ended December 31, 2016**



Gypsum Supply Co., Inc.  
Table of Contents  
December 31, 2016

	<u>PAGE</u>
<b>INDEPENDENT ACCOUNTANTS' COMPILATION REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	
Statement of Assets, Liabilities, and Equity - Income Tax Basis	2
Statement of Revenues, Expenses and Retained Earnings - Income Tax Basis	3
Statement of Cash Flows - Income Tax Basis	4
<b>NOTES TO THE FINANCIAL STATEMENTS - INCOME TAX BASIS</b>	5 - 6

H. FRANK SAULS, JR., CPA, CSEP, CITP, FHEMA  
JOSEPH A. MANNING, CPA, CSEP  
CURTIS W. COUCH, CPA  
W. BRYAN TRUELOVE, CPA, CSEP  
ROBERT R. ABERCROMBIE, CPA/ABV, CVA  
RICHARD L. PAYNE, JR., CPA  
TERRY J. TUCKER, CPA  
CHRISTY M. KUNES, CPA, CITP  
MARCUS E. OWEN, CPA  
KERI JONES, CPA  
S. NICHOLAUS WILLIS, CPA

PHILLIP E. MITCHELL, CPA  
CLEON E. GILLIS, CPA  
CASSANDRA D. CHEEVERS, CPA



**ALLEN PRITCHETT & BASSETT, LLP**  
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS  
405 TIFT AVENUE NORTH SUITE B · PO BOX 349  
TIFTON GEORGIA 31793-0349  
VOICE: (229) 382-6960 · FAX: (229) 382-6992  
WWW.APBCPA.COM

MEMBER:  
AMERICAN INSTITUTE OF  
CPAs®  
GEORGIA SOCIETY OF CPAs

APB ... WHERE TRUST IS A  
TRADITION.

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Gypsum Supply Co., Inc.  
P.O. Box 7446  
Tifton, GA 31793

Management is responsible for the accompanying financial statements of Gypsum Supply Co., Inc. (an S corporation), which comprise the statement of assets, liabilities and equity – income tax basis as of December 31, 2016, and the related statement of revenues and expenses – income tax basis, retained earnings – income tax basis and statement of cash flows – income tax basis for the year then ended, and the related notes to the financial statements in accordance with the income tax basis of accounting, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Allen Pritchett & Bassett, LLP  
September 18, 2017

Gypsum Supply Co., Inc.  
Statement of Assets, Liabilities, and Equity - Income Tax Basis  
December 31, 2016

2016

**ASSETS**

**CURRENT ASSETS**

Cash in Bank	\$ 2,549.23
Accounts Receivable	41,469.43
	<hr/>
Total Current Assets	44,018.66

**PROPERTY AND EQUIPMENT**

Land	29,000.00
Machinery and Equipment	211,864.00
Building	349,378.04
	<hr/>
Total	590,242.04
Less: Accumulated Depreciation	(476,687.17)
	<hr/>
Net Property and Equipment	113,554.87

**OTHER ASSETS**

Trucking Rights	10,075.40
Occidental Contract	4,000.00
	<hr/>
Total Other Assets	14,075.40

**TOTAL ASSETS**

**\$ 171,648.93**

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**CURRENT LIABILITIES**

Short-Term Notes Payable	\$ 118,412.73
	<hr/>
Total Current Liabilities	118,412.73

**LONG-TERM LIABILITIES**

	0.00
	<hr/>
Total Liabilities	118,412.73

**STOCKHOLDER'S EQUITY**

Common Stock, 1,000 Shares Authorized @ No Par	
Value, 200 Shares Issued & Outstanding	2,000.00
Retained Earnings	51,236.20
	<hr/>
Total Stockholder's Equity	53,236.20

**TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY**

**\$ 171,648.93**

**Gypsum Supply Co., Inc.**  
**Statement of Revenues, Expenses and Retained Earnings - Income Tax Basis**  
**For the Year Ended December 31, 2016**

	<u>2016</u>
<b>REVENUES</b>	
Sale of Landplaster	\$ 4,781.11
Freight Income	7,514.06
Income - Rental	60,830.42
Total Revenues	<u>73,125.59</u>
<b>COST OF GOODS SOLD</b>	
Purchases of Landplaster	3,999.53
Freight	500.00
Total Cost of Goods Sold	<u>4,499.53</u>
<b>GROSS MARGIN</b>	68,626.06
<b>OPERATING EXPENSES</b>	
Depreciation	10,857.86
Insurance	23,562.50
Legal & Accounting	1,265.00
Office Expense	1,322.03
Repairs & Maintenance	201.47
Insect Control	3,429.00
Taxes & Licenses	7,328.41
Utilities	3,876.30
Computer Support Expense	598.40
Interest & Bank Charges	117.00
Total Operating Expenses	<u>52,557.97</u>
<b>NET INCOME (LOSS)</b>	16,068.09
<b>RETAINED EARNINGS, BEGINNING</b>	<u>35,168.11</u>
<b>RETAINED EARNINGS, ENDING</b>	<u><u>\$ 51,236.20</u></u>

**Gypsum Supply Co., Inc.**  
**Statement of Cash Flows - Income Tax Basis**  
**For the Year Ended December 31, 2016**

2016

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net Income (Loss)	\$ 16,068.09
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:	
Depreciation	10,857.86
(Increase) decrease in:	
Accounts Receivable	9,089.58
Increase (decrease) in:	
Accounts Payable	<u>(105,300.00)</u>
Total Adjustments	<u>(85,352.56)</u>
Net Cash Provided By (Used In) Operating Activities	(69,284.47)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net Cash Provided By (Used In) Investing Activities	<u>0.00</u>
---	-------------

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from Note Payable	<u>69,000.00</u>
Net Cash Provided By (Used In) Financing Activities	<u>69,000.00</u>

**NET INCREASE (DECREASE) IN CASH** (284.47)

**CASH AT BEGINNING OF YEAR** 2,833.70

**CASH AT END OF YEAR** \$ 2,549.23

**SUPPLEMENTAL DISCLOSURES:**

Income Taxes Paid	<u>\$ 0.00</u>
Interest Paid	<u>\$ 117.00</u>

Gypsum Supply Co., Inc.  
Notes to the Financial Statements - Income Tax Basis  
December 31, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Date of Management Review

The Company has evaluated subsequent events through September 18, 2017, the date which the financial statements were made available.

Nature of Operations

The Company's main business activity is the rental of buildings plus buying and selling various agricultural products, principally gypsum and fertilizer products, from and to dealers in Georgia, Florida and Alabama.

Basis of Accounting

The financial statements have been prepared on the method of accounting that the Company uses for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles. Additionally, the income tax method of accounting used by the Company is the accrual method and under this method, revenues are recognized when earned, and expenses are recorded when the obligation is incurred.

Accounts Receivable

At December 31, 2016, the Company has presented the accounts receivable at the face amount after specific charge-offs. In accordance with the income tax basis of accounting, the Company has not provided an allowance for losses due to uncollectibility. Instead, the specific charge-off method is used to write off the accounts receivable when they are deemed to be uncollectible by management.

Property and Equipment

Property and equipment are carried at cost with depreciation computed using the methods and lives prescribed by the Internal Revenue Code, primarily the accelerated cost recovery system over the following estimated useful lives:

	Years
Equipment	3 - 7
Buildings	15 - 40

Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. When items of property or equipment are sold, the proceeds are recorded as income in the current period and the related costs and accumulated depreciation are removed from the books. Depreciation expense amounted to \$10,857.86 for the year ended December 31, 2016.

Income Taxes

The Company, with consent of its shareholders, has elected under the Internal Revenue Code to be an S corporation. In lieu of corporate income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in these financial statements.

The Company files income taxes returns in the U.S. federal and State of Georgia jurisdictions. The Company is no longer subject to U.S. federal and state income tax examinations by tax authorities for years before 2013.

Statement of Cash Flows

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**Gypsum Supply Co., Inc.**  
**Notes to the Financial Statements - Income Tax Basis**  
**December 31, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Advertising Costs

The Company has adopted the policy to expense advertising costs as they are incurred. The Company does not engage in any direct response advertising, and accordingly, does not have advertising costs reported on its statement of assets, liabilities and equity. During the year ended December 31, 2016, the amount charged to advertising expense was \$0.00.

**NOTE 2 - RELATED PARTY TRANSACTIONS**

The Company sells products to Brownlee Farm Center, Inc., which is a corporation under common ownership.

The Company has an accounts receivable balance of \$16,674.26 due from a related party Banner Grain & Peanut Co., Inc.

The Company has an accounts receivable balance of \$7,000.00 due from a related party Brownlee Enterprises, Inc.

The Company has an accounts receivable balance of \$500.00 due from a related party Banner Hay Company, Inc.

The Company has a note payable to the spouse of the stockholder in the amount of \$57,412.73 at December 31, 2016. It carries an interest rate of 4%, with a maturity date of December 31, 2017, unsecured and due on demand.

The Company has a note payable to the owner in the amount of \$61,000.00 at December 31, 2016. It carries an interest rate of 4%, with a maturity date of December 31, 2017, unsecured and due on demand.

**NOTE 3 - CONCENTRATION OF CREDIT RISK**

The Company maintains its cash balance in a financial institution located in Tifton, GA. The balance is fully insured by the FDIC at December 31, 2016.

**Fill in this information to identify the case:**

Debtor name **Gypsum Supply Company**  
 United States Bankruptcy Court for the: **MIDDLE DISTRICT OF GEORGIA**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AgGeorgia Farm Credit P.O. Box 329 1807 King Road Tifton, GA 31793				\$1,317,237.45	\$0.00	\$317,237.45
Janice Brownlee 395 Belflower Road Tifton, GA 31794		Promissory Note				\$57,912.73
Kenneth Brownlee 395 Belflower Road Tifton, GA 31794		Promissory Note				\$61,000.00
Synovus Bank 1148 Broadway Columbus, GA 31901		Non-recourse pledge of collateral				\$0.00
Tift County Tax Commissioner PO Box 930 Tifton, GA 31793		Property Tax				\$6,877.48



**United States Bankruptcy Court  
Middle District of Georgia**

In re **Gypsum Supply Company**

Debtor(s)

Case No.

Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **October 29, 2018**

**/s/ Kenneth Brownlee**

**Kenneth Brownlee/President**

Signer/Title

AgGeorgia Farm Credit  
P.O. Box 329  
1807 King Road  
Tifton GA 31793

Janice Brownlee  
395 Belflower Road  
Tifton GA 31794

Kenneth Brownlee  
395 Belflower Road  
Tifton GA 31794

Synovus Bank  
1148 Broadway  
Columbus GA 31901

Tift County Tax Commissioner  
PO Box 930  
Tifton GA 31793

**United States Bankruptcy Court  
Middle District of Georgia**

In re **Gypsum Supply Company**

Debtor(s)

Case No.  
Chapter

**11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Gypsum Supply Company** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

**October 29, 2018**

Date

**/s/ Ward Stone, Jr.**

**Ward Stone, Jr. 684630**

Signature of Attorney or Litigant

Counsel for **Gypsum Supply Company**

**Stone & Baxter, LLP**

**577 Mulberry Street, Suite 800**

**Macon, GA 31201**

**478-750-9898 Fax: 478-750-9899**

**wstone@stoneandbaxter.com**