

U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF MISSISSIPPI
DESCRIMINATED
FILED

MAR 16 2015

DANNY L. MILLER, CLERK
BY  DEPUTY CLERK

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI
(Gulfport -6 Divisional Office)

| | |
|--|-----------------------|
| _____) | |
| In re) | |
|) | |
| Mississippi Phosphates Corporation, <i>et al</i>) | Case No. 14-51667-KMS |
|) | Chapter 11 |
| Debtor.) | |
| _____) | Jointly Administered |

LIMITED OBJECTION TO DEBTORS' MOTION TO DETERMINE
CURE AMOUNTS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES
THAT MAY BE ASSUMED AND ASSIGNED AS PART OF THE SALE MOTION
[Dkt. #512]

SULCOM, Inc. ("SULCOM"), by its undersigned Counsel, Hogan Lovells US LLP, files this limited objection to the February 20, 2015 Motion of Debtors to Determine Cure Amounts for Executory Contracts and Unexpired Leases That May Be Assumed and Assigned as Part of the Sales Motion (the "Motion") and, as grounds therefor, states as follows:

1. Pre-petition, SULCOM provided services to and for Mississippi Phosphates Corporation ("MPC") under its logistics management service agreement.

2. As of October 27, 2014, the date of the filing of the petition for relief herein, MPC was indebted to SULCOM for services in the amount of \$119,824; this amount is still outstanding. A true and correct copy of the proof of claim timely-filed by SULCOM herein is attached as an exhibit and is incorporated herein by reference ("SULCOM's Claim").

3. In the Debtors' Motion, the cure amount identified for SULCOM is \$99,109.72. It appears that, in preparing its original schedules and the attachment to the Motion, MPC identified SULCOM as being owed the amount of SULCOM's \$99,109.72 September 30, 2014

invoice, but omitted SULCOM's \$20,714.46 October 15, 2014 invoice. The two invoices amount to \$119,824 and are included as part of SULCOM's Claim, attached.

WHEREFORE, the premises considered, SULCOM, Inc. respectfully prays that this Court enter its order permitting the assumption and assignment of the SULCOM logistic management services agreement only if the full cure amount of \$119,824 is paid to SULCOM and MPC and the assignee otherwise comply with all statutory requirements for the assumption and assignment of executory contracts, and granting such other and further relief as this Court deems just and appropriate.

Dated: March 13, 2015

Hogan Lovells US LLP

By: 

Edward C. Dolan
Khang Tran

Columbia Square
555 Thirteenth Street, NW
Washington, DC 20004-1109
(202) 637-5600

Attorney for SULCOM, Inc.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 13th day of March 2015, copies of the foregoing Limited Objection to Motion of Debtors to Determine Cure Amounts for Executory Contracts and Unexpired Leases That May Be Assumed and Assigned as Part of the Sales Motion was sent electronically and by overnight delivery to the following parties:

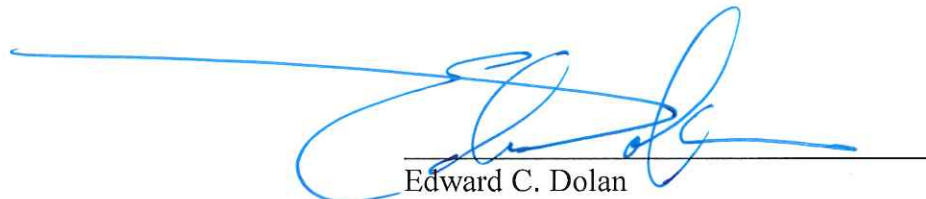
Stephen W. Rosenblatt
Butler Snow LLP
1020 Highland Colony Parkway
Suite 1400
Ridgeland, MS 39157
Tel: (601) 948-5711
Fax : (601) 985-4500
Email: Steve.Rosenblatt@butlersnow.com

Robert Alan Byrd
Byrd & Wisner
145 Main Street
P.O. Box 1939
Biloxi, Mississippi 39530
Tel: (228) 432-8123
Fac: (228) 432-7029
Email: rab@byrdwisner.com

Christopher James Steiskal, Sr.
United States Trustee
501 East Court Street, Suite 6-430
Jackson, MS 39201
Tel: (601) 965-5241
Fax : (601) 965-5226
Email: Christopher.J.Steiskal@usdoj.gov

Lenard M. parkins
Karl Burrer
Haynes and Boone, LLP
1221 McKinney Street, Suite 2100
Houston, TX 77010
Tel: (713) 547-2000
Fax: (713) 547-2600
Email: Lenard.parkins@haynesboone.com
Karl.burrer@haynesboone.com

Bess M. Parrish Creswell
Burr & Forman LLP
11 North Water Street, Suite 22200
Mobile, AL 36602
Tel: (251) 344-5151
Fax : (251) 344-9696
Email: bcreswell@burr.com


Edward C. Dolan

EXHIBIT

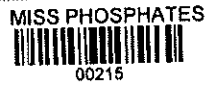
B10 (Official Form 10) (04/13)

| | | |
|---|---|---|
| UNITED STATES BANKRUPTCY COURT Southern District of Mississippi | | PROOF OF CLAIM |
| Name of Debtor: Mississippi Phosphates Corporation | | Case Number: 14-51667-KMS |
| NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503. | | |
| Name of Creditor (the person or other entity to whom the debtor owes money or property): SULCOM, Inc. | | COURT USE ONLY |
| Name and address where notices should be sent: SULCOM, Inc. c/o Oxbow Sulphur Inc. 1601 Forum Place, 12th Floor, West Palm Beach, FL 33401 Attn: Pierre E. Azzi, Legal Counsel | | <input type="checkbox"/> Check this box if this claim amends a previously filed claim. |
| Telephone number: (561) 907-5423 email: | | Court Claim Number: _____ (If known) |
| Name and address where payment should be sent (if different from above): | | Filed on: _____ |
| | | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars. |
| Telephone number: _____ email: _____ | | |
| 1. Amount of Claim as of Date Case Filed: \$ <u>119,824.00</u> | | |
| If all or part of the claim is secured, complete item 4. | | |
| If all or part of the claim is entitled to priority, complete item 5. | | |
| <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges. | | |
| 2. Basis for Claim: <u>Transportation and related services for pre-petition Debtor.</u> (See instruction #2) | | |
| 3. Last four digits of any number by which creditor identifies debtor: | 3a. Debtor may have scheduled account as: _____ (See instruction #3a) | 3b. Uniform Claim Identifier (optional): _____ (See instruction #3b) |
| 4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information. | | Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____ |
| Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other | | Basis for perfection: _____ |
| Describe: Only to the extent of any possible offset or recoupment. | | Amount of Secured Claim: \$ _____ |
| Value of Property: \$ _____ | | Amount Unsecured: \$ _____ |
| Annual Interest Rate _____% <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed) | | |
| 5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount. | | |
| <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B). | <input type="checkbox"/> Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4). | <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). Amount entitled to priority: \$ _____ |
| <input type="checkbox"/> Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7). | <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8). | <input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____). \$ _____ |
| *Amounts are subject to adjustment on 4/01/16 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment | | |
| 6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruct | | |

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| DEFINITIONS | | INFORMATION |
|---|--|---|
| Debtor A debtor is the person, corporation, or other entity that has filed a bankruptcy case. | A claim also may be secured if the creditor owes the debtor money (has a right to setoff). | Acknowledgment of Filing of Claim To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.uscourts.gov) for a small fee to view your filed proof of claim. |
| Creditor A creditor is a person, corporation, or other entity to whom debtor owes a debt that was incurred before the date of the bankruptcy filing. See 11 U.S.C. §101 (10). | Unsecured Claim An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien. | Offers to Purchase a Claim Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 <i>et seq.</i>), and any applicable orders of the bankruptcy court. |
| Claim A claim is the creditor's right to receive payment for a debt owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured. | Claim Entitled to Priority Under 11 U.S.C. § 507 (a) Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims. | Redacted A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor must show only the last four digits of any social-security, individual's tax-identification, or financial-account number, only the initials of a minor's name, and only the year of any person's date of birth. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. |
| Proof of Claim A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed. | Evidence of Perfection Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded. | |
| Secured Claim Under 11 U.S.C. § 506 (a) A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. | | |

LOGISTICS MANAGEMENT SERVICE AGREEMENT

This LOGISTICS MANAGEMENT SERVICE AGREEMENT (this "**Agreement**") is effective as of January 1, 2014 by and between MISSISSIPPI PHOSPHATE CORPORATION, a Delaware corporation having its principal business address at 100 Webster Circle, Suite 4, Madison, MS 39110 ("**MPC**"), and SULCOM, INC., a Delaware corporation having its principal business address at 1450 Lake Robbins Drive, Suite 500, The Woodlands, Texas 77380 ("**Sulcom**"). MPC and Sulcom may be referred to from time to time herein individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

- A. ExxonMobil Corporation or its affiliate ("**ExxonMobil**") owns and operates a petroleum refinery located in Joliet, IL (the "**Joliet Refinery**").
- B. One of the products produced by the Joliet Refinery is molten sulfur ("**Sulfur**") as measured in long tons ("**Long Tons**" or "**LT**") which equal 2,240 pounds.
- C. Sulcom is a products transportation and services company experienced in sulfur rail fleet logistics management.
- D. ExxonMobil has entered into a written agreement to sell approximately **12,000 LT** FOB the Joliet Refinery (the "**Sulfur Sales Agreement**") to MPC, which will receive Sulfur by rail. MPC and other customers receiving Sulfur by rail FOB the Joliet Refinery may also be referred to herein individually as a "**Rail Customer**", and collectively as the "**Rail Customers**".
- E. Pursuant to the Sulfur Sales Agreement, title to the Sulfur shall pass from ExxonMobil to MPC at the time of loading the Sulfur into Trucks at the Joliet Refinery.
- F. Sulfur sold FOB the Joliet Refinery to Rail Customer shall be initially loaded into motor vehicles ("**Trucks**") and transported to Canal Terminal Company's Channahon, IL terminal (the "**Transload Facility**") by Schiber Truck Company ("**Schiber**") for truck-to-rail transloading into sulfur tank rail cars ("**Sulfur Rail Cars**").

- G. In order to allow for the loading of Sulfur into Sulfur Rail Cars for the benefit of the Rail Customer, the Sulfur Sales Agreement will provide that MPC and other Rail Customers will enter into a separate written logistics service agreements with Schiber Truck Company (the "**Truck Transportation Agreement**") and Canal Terminal Company (the "**Transload Agreement**") for the truck transportation and truck-to-rail transloading of the Sulfur tonnage set forth therein. Canal Terminal Company may be referred to as "**CTC**" in this Agreement.
- H. ExxonMobil shall require each of its Rail Customers to enter into logistics management service agreements with Sulcom. The effectiveness of the Sulfur Sales Agreements, and the renewals thereof, with Rail Customers shall be conditioned on payment by Rail Customers to Sulcom for services rendered.

TERMS OF AGREEMENT

MPC and Sulcom therefore agree as follows:

1. Recitals

The Recitals are acknowledged and agreed to by the Parties and incorporated into this Agreement.

2. Term

The term of this Agreement commenced on January 1, 2014, and continues through December 31, 2014 (the "**Term**").

3. Services by Sulcom

- 3.1 Sulcom shall receive, validate and pay Truck transportation invoices prepared by Schiber for services provided by Schiber to each Rail Customer in the transportation of the Rail Customer's Sulfur.
- 3.2 Sulcom shall receive, validate and pay truck-to-rail transload invoices prepared by CTC for services provided by CTC to each Rail Customer in the transloading the Rail Customer's Sulfur.
- 3.3 Sulcom shall receive, validate and pay Sulfur Rail Car switching invoices prepared by CSX Corporation ("**CSX**") for services provided by CSX, which are to be incorporated into Sulcom's Rail Management Rate.
- 3.4 Sulcom shall prepare and submit a consolidated invoice (the "**Logistics Management Fee**") to each Rail Customer for services performed by Schiber, CTC, CSX, and Sulcom.

3.6 Sulcom shall collect payments from each Rail Customer for services rendered by Schiber, CTC, CSX and Sulcom, and upon receipt thereof shall remit the monies owed by such rail Customer to Schiber, CTC, and CSX.

The services to be performed by Sulcom pursuant to Section 3.1 through Section 3.7 above are collectively referred to herein as the "**Services**".

4. Compensation.

Sulcom shall prepare and provide an invoice on a monthly basis to each Rail Customer for Sulfur rail logistics services provided (the "**Logistics Management Fee**"). The Logistics Management Fee shall be provided quarterly.

5. Force Majeure

5.1 In the event that either Party is unable to meet its obligations under this Agreement as a result of acts of God, acts of government, weather impediments, fire, explosion, war, civil commotion, strikes or other labor disturbance, or any other cause beyond its reasonable control ("**Force Majeure Event**"), the Party experiencing the Force Majeure Event may suspend its obligations under the this Agreement for the duration of that event as provided below in Sections 5.2 through 5.3.

5.2 If, as a result of any Force Majeure Event, the affected Party fails to perform its obligations under this Agreement and gives written notice of same to the non-affected Party within seventy-two (72) hours of its occurrence, then (i) the failure will not be deemed a breach or default and (ii) the applicable time periods for the Parties to perform will be extended, but only to the extent and for the period such condition exists.

5.3 If either Party is unable to perform its duties or obligations in whole or in part for more than thirty (30) days due to a Force Majeure Event, then the non-affected Party shall have the right to terminate this Agreement upon written notice delivered to the affected Party not more than forty (40) days following the commencement of such Force Majeure Event. Except as otherwise provided herein, upon any such termination, neither Party shall have any further duty or obligation to the other, other than any claims which may be in dispute, payments which may be due and owing, and liabilities and obligations which may have accrued prior to the date of such termination.

6. Indemnity

6.1 Obligation to Indemnify and Hold Harmless. Each Party shall indemnify, defend and hold harmless the other Party, its parent, subsidiaries, affiliates, successors and assigns and each of their officers, directors, shareholders and employees (the "**Indemnitees**") from any damage to property, any injury to person (including death), and any direct demands, claims, expenses, fines and losses of any type (including, but not limited to reasonable attorneys' fees and litigation expenses)

to the extent resulting from (a) the indemnifying Party's negligence, gross negligence or willful misconduct in performing or failing to perform its obligations under this Agreement, or (b) the indemnifying Party's breach of any representation, warranty or covenant contained in this Agreement. Where the personal injury, death, damage to property or loss is the result of the joint negligence, gross negligence or willful misconduct, the Parties shall indemnify each other in proportion to its respective allocable share of such joint negligence, gross negligence or willful misconduct. If either Party is strictly liable under applicable law, the other Party's duty of indemnification shall be in the same proportion that its negligence, gross negligence, or willful misconduct contributed to the loss for which the Party is strictly liable.

For purposes of this Agreement,

- a. The term "negligence" includes active or passive negligence;
- b. the term "gross negligence" is defined by the laws governing this Agreement. If, however, such laws do not define the term, it means any act or failure to act (whether sole, joint or concurrent) which seriously and substantially deviates from a diligent course of action or which is in reckless disregard of or indifference to the harmful consequences; and
- c. the term "willful misconduct" is defined by the laws governing this Agreement. If however, such laws do not define "willful misconduct", it means an intentional disregard of good and prudent standards of performance or of any of the terms of this Agreement.

- 6.2 Notice and Tender. The indemnified Party (a) shall, within sixty (60) days of receiving notice of any claim, lawsuit, action or proceeding subject to this indemnity, give written notice of such claim, lawsuit, action or proceeding to the indemnifying Party and shall tender the defense of such matter to the other Party, and (b) shall have the right, but not the duty, to participate in the defense of any such claim, lawsuit, action or proceeding and to be represented by counsel of such Party's choosing at its own expense, without in any way relieving the indemnifying Party of its obligations under this indemnity. If the indemnified Party fails to give such notice and tender such defense within the 60-day period, it shall be solely responsible for any loss with respect to such claim to the extent it is attributable to such failure. However, the failure to give such notice and tender such defense within the 60-day period shall not result in a forfeiture or waiver of any rights to indemnification for any loss not attributable to such failure. The indemnifying Party may not, without the indemnified Party's consent, which shall not be unreasonably withheld or delayed, settle or compromise any claim or consent to any entry of judgment that does not include a full release of the indemnified Party from all liability on the claim.

6.3 Consequential Damages. Neither Party shall be liable to the other under this Agreement for any incidental, punitive, consequential, special or indirect damages, including without limitation, loss of profits or goodwill, regardless of whether either Party has been advised of the possibility of such damages. Notwithstanding anything to the contrary in this Agreement, each Party shall bear full responsibility without limits per occurrence for its gross negligence or willful misconduct attributable to its managerial and senior supervisory personnel and, in no event, will a Party be required to release or indemnify the other Party for gross negligence or willful misconduct attributable to the other Party's managerial or senior supervisory personnel.

7. Modifications and Notices; Entire Agreement; Counterparts.

7.1 No modification of this Agreement shall be effective unless agreed to in writing by the parties hereto. No modification of one provision hereof shall be considered a waiver, breach or cancellation of any other provision hereof. All notices required to be given under this Agreement shall be in writing and deemed effective on the date of receipt thereof by (a) U. S. mail, (b) a national overnight mail courier service, such as Federal Express or UPS, (c) e-mail, if confirmed immediately thereafter by U. S. mail or a national overnight courier or (d) by facsimile, if confirmed by U.S. mail or national courier immediately thereafter, at the following addresses or to such other addresses as may from time to time be designated by either Party in writing.

If to MPC:

Mississippi Phosphate
100 Webster Circle, Suite 4
Madison, MS 39110
Attention: Mr. Kim Colvin
Email: kcolvin@missphosphates.com

If to Sulcom:

Sulcom, Inc.
1450 Lake Robbins Drive, Suite 500
The Woodlands, Texas 77380
Attention: Mrs. Nita Schovajsa
Email: nita.schovajsa@oxbow.com

7.2 Entire Agreement. This Agreement and any amendments hereto constitutes the entire agreement between MPC and Sulcom with respect to the subject matter hereof, and supersedes all other prior and contemporaneous agreements, whether written or oral, between the Parties with respect thereto.

7.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall be considered one and the same instrument.

8. Governing Law.

This Agreement shall be governed by and construed according to the laws of the State of New York, without giving effect to that State's conflicts of laws provisions. Any legal action to enforce any rights or obligations under this Agreement shall only be brought in a court of competent jurisdiction in the State of New York.

10. Waiver

The failure of either Party to insist upon strict performance of any of the provisions of the Agreement or to exercise any rights or remedies provided by this Agreement, or either Party's delay in the exercise of any rights or remedies shall not release either Party from any of its responsibilities or obligations imposed by law or by this Agreement and shall not be deemed a waiver of any right of either Party to insist upon strict performance of this Agreement.

11. Disputes

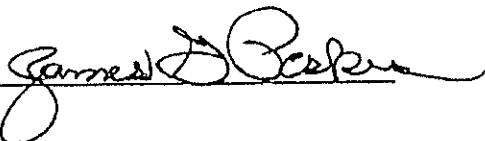
11.1 If the local management of each of the Parties is not able, in good faith, to resolve any existing dispute within ten (10) days from the receipt of written notice thereof, the senior management of each of the Parties shall meet within twenty (20) days following the initial receipt of such notice and in good faith, shall attempt to resolve such dispute.

11.2 If the senior management of the Parties is not able to reach a resolution within ten (10) days, the matter shall be referred to arbitration in New York pursuant to the rules and procedures then in place with the American Arbitration Association.

IN WITNESS WHEREOF, MPC and Sulcom have signed this Agreement as of the date provided in the opening paragraph to indicate their consent to be bound by its terms.

Mississippi Phosphate Corporation

Sulcom, Inc.

By: 

By: 

Name: James G. Perkins

Name: Nita Schovalsa

Title: Vice President of Sales and Marketing

Title: VP Supply Chain

Date: December 9, 2013

Date: 12/10/13

SULCOM, INC.
1450 Lake Robbins Drive, Suite 600
The Woodlands, Tx 77380

*****INVOICE*****

INVOICE : 55535
DATE: 9/30/2014
DUE DATE: NET 15TH OF NEXT MONTH

Kim Colvin
MISSISSIPPI PHOSPHATES CORPORATION
P.O. BOX 848
PASCAGOULA, MS 39560

| DESCRIPTION | LONG TONS | PRICE PER TON | \$ AMOUNT |
|-----------------------|-----------|---------------|-----------|
| JOLET MANAGEMENT FEES | 1268.848 | \$ 78.11 \$ | 98,108.72 |
| 9/1/2014 ITDX 5055 | 89.196 | | |
| 9/1/2014 SUJX281000 | 86.214 | | |
| 9/2/2014 SUJX299100 | 88.464 | | |
| 9/10/2014 SUJX299031 | 87.982 | | |
| 9/12/2014 SUJX 80083 | 85.616 | | |
| 9/15/2014 SUJX 80050 | 79.368 | | |
| 9/20/2014 SUJX281105 | 85.804 | | |
| 9/20/2014 SUJX281016 | 85.875 | | |
| 9/23/2014 SUJX 80085 | 84.786 | | |
| 9/24/2014 SUJX 80063 | 85.696 | | |
| 9/28/2014 SUJX 80023 | 86.107 | | |
| 9/28/2014 SUJX 80080 | 81.446 | | |
| 9/28/2014 SUJX299076 | 89.08 | | |
| 9/28/2014 SUJX 80041 | 85.482 | | |
| 9/29/2014 SUJX299036 | 67.732 | | |

ALL PAYMENTS TO BE MADE BY WIRE TRANSFER TO:
BANK OF AMERICA
ABA# 026009593
A/C# 898047032900
ACCOUNT OF: SULCOM

OUR REMITTANCE HAS CHANGED
PLEASE REMIT PAYMENT TO
SULCOM, INC.
ATTN: TREASURY DEPT
2601 FORUM PLACE, SUITE 1100
WEST PALM BEACH, FL 33401
BANK OF AMERICA
ACH PAYMENTS USE ABA 063100277
WIRE PAYMENTS USE ABA 026009593
SWIFT BOFAUS33
ACCOUNT # 898047032900

SULCOM, INC.
1450 Lake Robbins Drive, Suite 500
The Woodlands, Tx 77380

*****INVOICE*****

INVOICE : 56050
DATE: 10/15/2014
DUE DATE: NET 15TH OF NEXT MONTH

Kim Calvin
MISSISSIPPI PHOSPHATES CORPORATION
P.O. BOX 848
PASCAGOULA, MS 39560

| DESCRIPTION | LONG TONS | PRICE PER TON | \$ AMOUNT |
|------------------------|--------------|------------------|--------------|
| JOILET MANAGEMENT FEES | 265.186 | \$ 78.11 | \$ 20,714.46 |
| 10/4/2014 SUJX299085 | 88.402 | | |
| 10/5/2014 TILX135813 | 88.830 | | |
| 10/5/2014 ITDX 7121 | 87.964 | | |

ALL PAYMENTS TO BE MADE BY WIRE TRANSFER TO:
BANK OF AMERICA
ABA# 026009593
A/C# 898047032900
ACCOUNT OF: SULCOM