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RECORDATION NO. 32188 FILED

MAY 02 2016 -10 :20 AM

SURFACE TRANSPORTATION BOARD

April 29, 2016

By Federal Express
Chief
Section of Administration
Office of Proceedings
SURFACE TRANSPORTATION BOARD
395 E Street, S.W.
Washington, D.C., 20024

Re: Recordation - Memorandum of Security Documents

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is an original and one copy of a Memorandum of Security Documents, dated as of April 20, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Party: Compass Bank
3131 West 7th Street, Suite 200
Fort Worth, Texas 76107

Debtor: Sid Richardson Carbon, Ltd.
201 Main Street, Suite 3000
Fort Worth, Texas 76102

492105.1 [April 28, 2016]

A description of the railroad equipment covered by the enclosed documents is:

Car Numbers: 5001-5125

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

Memorandum of Security Documents

Also enclosed is a check in the amount of $43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Please return a file-stamped copy of the enclosed document to the undersigned.

Yours very truly,

Paul D. Bradford

PDB/kc
Enclosures

RECORDATION NO. 32188 FILED

MAY 02 2016 -10 :20 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY DOCUMENTS

Dated as of April 20, 2016

between

COMPASS BANK
as Secured Party

and

SID RICHARDSON CARBON, LTD.
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2016, at ___:____ __.m.
Recordation Number _____

MEMORANDUM OF SECURITY DOCUMENTS

THIS MEMORANDUM OF SECURITY DOCUMENTS dated as of April 20, 2016, is made by and between COMPASS BANK, together with its successors and assigns ("Secured Party") and SID RICHARDSON CARBON, LTD., doing business as SID RICHARDSON CARBON & ENERGY CO., and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Term Loan Agreement dated April 20, 2016, a Term Promissory Note dated April 20, 2016, and a Security Agreement dated April 20, 2016 (collectively, the "Security Documents"), Debtor has pledged to Secured Party a first-priority security interest in all of the rail equipment and rolling stock described in Schedule 1 attached hereto (the "Rolling Stock").

2. The Security Documents shall be effective as of the date first set forth hereinabove and Debtor's use of the Rolling Stock shall be subject to the terms and conditions set forth in the Security Documents.

3. This Memorandum of Security Documents may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

SECURED PARTY:

COMPASS BANK

By: Brian E. Happel

Brian Happel
Fort Worth Market CEO

STATE OF TEXAS §
§
COUNTY OF TARRANT §

(Texas) The foregoing document was acknowledged before me on this 28th day of April, 2016, by Brian Happel, Fort Worth Market CEO of COMPASS BANK, on behalf of the bank.

Marci Cox

Notary Public, State of Texas

MARCI COX
Notary Public
STATE OF TEXAS
My Comm. Exp. July 18, 2019

My commission expires:_____

DEBTOR:

SID RICHARDSON CARBON, LTD.
By: SRCG GENPAR, L.P., General Partner
By: SRCG Genpar GP, L.L.C, General Partner

By:_____
Thomas W. White, Vice President

STATE OF TEXAS §
§
COUNTY OF TARRANT §

(Texas) The foregoing document was acknowledged before me on this 20th day of April, 2016, by Thomas W. White, Vice President of the ultimate general partner of SID RICHARDSON CARBON, LTD., on behalf of the partnership.

BRENDA E NORMAN
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Exp. 08-10-2016

Brenda E. Norman
Notary Public, State of Texas

My commission expires: 8-10-2016

CERTIFICATION

I, Paul D. Bradford, an attorney licensed to practice in the State of Texas, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: April 26, 2016

Paul D. Bradford

Schedule 1

Rolling Stock

	RPT Mark	Car No.	LD Limit	LT Weight	Capacity	BLT Date
1.	SRCX	5001	223900	62,100	4,871	02/2016
2.	SRCX	5002	223700	62,300	4,871	02/2016
3.	SRCX	5003	223900	62,100	4,871	02/2016
4.	SRCX	5004	223900	62,100	4,871	02/2016
5.	SRCX	5005	223900	62,100	4,871	02/2016
6.	SRCX	5006	223800	62,200	4,871	02/2016
7.	SRCX	5007	223800	62,200	4,871	02/2016
8.	SRCX	5008	223800	62,200	4,871	02/2016
9.	SRCX	5009	223800	62,200	4,871	02/2016
10.	SRCX	5010	223900	62,100	4,871	02/2016
11.	SRCX	5011	223900	62,100	4,871	02/2016
12.	SRCX	5012	223800	62,200	4,871	02/2016
13.	SRCX	5013	223800	62,200	4,871	02/2016
14.	SRCX	5014	224000	62,000	4,871	02/2016
15.	SRCX	5015	224000	62,000	4,871	02/2016
16.	SRCX	5016	223900	62,100	4,871	02/2016
17.	SRCX	5017	223900	62,100	4,871	02/2016
18.	SRCX	5018	224100	61,900	4,871	02/2016
19.	SRCX	5019	224100	61,900	4,871	02/2016
20.	SRCX	5020	224100	61,900	4,871	02/2016
21.	SRCX	5021	224100	61,900	4,871	02/2016
22.	SRCX	5022	224000	62,000	4,871	02/2016
23.	SRCX	5023	224000	62,000	4,871	02/2016

24.	SRCX	5024	224000	62,000	4,871	02/2016
25.	SRCX	5025	224100	61,900	4,871	02/2016
26.	SRCX	5026	224200	61,800	4,871	02/2016
27.	SRCX	5027	224000	62,000	4,871	02/2016
28.	SRCX	5028	224000	62,000	4,871	02/2016
29.	SRCX	5029	224000	62,000	4,871	02/2016
30.	SRCX	5030	224000	62,000	4,871	02/2016
31.	SRCX	5031	224000	62,000	4,871	02/2016
32.	SRCX	5032	224000	62,000	4,871	02/2016
33.	SRCX	5033	224000	62,000	4,871	02/2016
34.	SRCX	5034	224100	61,900	4,871	02/2016
35.	SRCX	5035	223900	62,100	4,871	2/2016
36.	SRCX	5036	224000	62,000	4,871	02/2016
37.	SRCX	5037	224000	62,000	4,871	02/2016
38.	SRCX	5038	223900	62,100	4,871	02/2016
39.	SRCX	5039	223800	62,200	4,871	02/2016
40.	SRCX	5040	223900	62,100	4,871	02/2016
41.	SRCX	5041	223800	62,200	4,871	02/2016
42.	SRCX	5042	223900	62,100	4,871	02/2016
43.	SRCX	5043	223900	62,100	4,871	02/2016
44.	SRCX	5044	223900	62,100	4,871	02/2016
45.	SRCX	5045	224000	62,000	4,871	02/2016
46.	SRCX	5046	223900	62,100	4,871	02/2016
47.	SRCX	5047	224000	62,000	4,871	02/2016
48.	SRCX	5048	223800	62,200	4,871	02/2016
49.	SRCX	5049	223800	62,200	4,871	02/2016
50.	SRCX	5050	224000	62,000	4,871	02/2016

51.	SRCX	5051	223900	62,100	4,871	02/2016
52.	SRCX	5052	224000	62,000	4,871	02/2016
53.	SRCX	5053	224000	62,000	4,871	02/2016
54.	SRCX	5054	224000	62,000	4,871	02/2016
55.	SRCX	5055	223900	62,100	4,871	02/2016
56.	SRCX	5056	223900	62,100	4,871	02/2016
57.	SRCX	5057	223900	62,100	4,871	02/2016
58.	SRCX	5058	223800	62,200	4,871	02/2016
59.	SRCX	5059	223900	62,100	4,871	02/2016
60.	SRCX	5060	224000	62,000	4,871	02/2016
61.	SRCX	5061	223900	62,100	4,871	02/2016
62.	SRCX	5062	223900	62,100	4,871	02/2016
63.	SRCX	5063	224000	62,000	4,871	02/2016
64.	SRCX	5064	224000	62,000	4,871	02/2016
65.	SRCX	5065	223800	62,200	4,871	02/2016
66.	SRCX	5066	223900	62,100	4,871	02/2016
67.	SRCX	5067	223900	62,100	4,871	02/2016
68.	SRCX	5068	224000	62,000	4,871	02/2016
69.	SRCX	5069	224000	62,000	4,871	02/2016
70.	SRCX	5070	224000	62,000	4,871	2/2016
71.	SRCX	5071	223900	62,100	4,871	02/2016
72.	SRCX	5072	224000	62,000	4,871	02/2016
73.	SRCX	5073	224000	62,000	4,871	02/2016
74.	SRCX	5074	224000	62,000	4,871	02/2016
75.	SRCX	5075	224000	62,000	4,871	02/2016
76.	SRCX	5076	223800	62,200	4,871	02/2016
77.	SRCX	5077	224100	61,900	4,871	02/2016

78.	SRCX	5078	224000	62,000	4,871	02/2016
79.	SRCX	5079	223900	62,100	4,871	02/2016
80.	SRCX	5080	224000	62,000	4,871	02/2016
81.	SRCX	5081	224100	61,900	4,871	02/2016
82.	SRCX	5082	223900	62,100	4,871	02/2016
83.	SRCX	5083	224000	62,000	4,871	02/2016
84.	SRCX	5084	224000	62,000	4,871	02/2016
85.	SRCX	5085	223800	62,200	4,871	02/2016
86.	SRCX	5086	224200	61,800	4,871	02/2016
87.	SRCX	5087	223900	62,100	4,871	02/2016
88.	SRCX	5088	224000	62,000	4,871	02/2016
89.	SRCX	5089	224000	62,000	4,871	02/2016
90.	SRCX	5090	223900	62,100	4,871	02/2016
91.	SRCX	5091	223900	62,100	4,871	02/2016
92.	SRCX	5092	223900	62,100	4,871	02/2016
93.	SRCX	5093	223900	62,100	4,871	02/2016
94.	SRCX	5094	223800	62,200	4,871	02/2016
95.	SRCX	5095	223900	62,100	4,871	02/2016
96.	SRCX	5096	223900	62,100	4,871	02/2016
97.	SRCX	5097	224200	61,800	4,871	02/2016
98.	SRCX	5098	224100	61,900	4,871	02/2016
99.	SRCX	5099	224200	61,800	4,871	02/2016
100.	SRCX	5100	223900	62,100	4,871	02/2016
101.	SRCX	5101	224000	62,000	4,871	02/2016
102.	SRCX	5102	224000	62,000	4,871	02/2016
103.	SRCX	5103	224100	61,900	4,871	02/2016
104.	SRCX	5104	223900	62,100	4,871	02/2016

105.	SRCX	5105	224000	62,000	4,871	02/2016
106.	SRCX	5106	224000	62,000	4,871	02/2016
107.	SRCX	5107	223900	62,100	4,871	02/2016
108.	SRCX	5108	224000	62,000	4,871	02/2016
109.	SRCX	5109	223900	62,100	4,871	02/2016
110.	SRCX	5110	223900	62,100	4,871	02/2016
111.	SRCX	5111	223900	62,100	4,871	02/2016
112.	SRCX	5112	224000	62,000	4,871	02/2016
113.	SRCX	5113	223900	62,100	4,871	02/2016
114.	SRCX	5114	224000	62,000	4,871	02/2016
115.	SRCX	5115	224000	62,000	4,871	02/2016
116.	SRCX	5116	223900	62,100	4,871	02/2016
117.	SRCX	5117	224000	62,000	4,871	02/2016
118.	SRCX	5118	224000	62,000	4,871	02/2016
119.	SRCX	5119	224000	62,000	4,871	02/2016
120.	SRCX	5120	224000	62,000	4,871	02/2016
121.	SRCX	5121	224100	61,900	4,871	02/2016
122.	SRCX	5122	223900	62,100	4,871	02/2016
123.	SRCX	5123	223900	62,100	4,871	02/2016
124.	SRCX	5124	224000	62,000	4,871	02/2016
125.	SRCX	5125	224100	61,900	4,871	02/2016