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ELIAS C. ALVORD (1942)
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December 23, 2014

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Security Agreement Supplement, dated as of December 23, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 30986.

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

Administrative
Agent:

DVB Bank SE
Platz der Republik 6
60325 Frankfurt
Germany

Borrower:

Rio Grande Chemical Ltd.
901 Lindberg Avenue
McAllen, Texas 78501

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

61 covered hopper railcars: CGLX 5640 – CGLX 5689, RGCX 2550 – RGCX 2559 and RGCX 807098; and 39 gondola railcars: MWCX 200518 – MWCX 200556.

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

Security Agreement Supplement.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

SECURITY AGREEMENT SUPPLEMENT

THIS SECURITY AGREEMENT SUPPLEMENT ("Supplement") is made the 23rd day of December, 2014, by and between:

(1) Rio Grande Chemical Ltd., a limited partnership organized under the laws of the State of Texas (the "Borrower" or the "Debtor"), and

(2) DVB Bank SE, as administrative agent (hereinafter, in such capacity, the "Administrative Agent") for itself and other Secured Parties under that certain Credit Agreement, dated as of November 26, 2013 (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among Borrower, the Lenders (as defined therein), and the Administrative Agent;

and is supplemental to the Security Agreement made as of November 26, 2013 (hereinafter called the "Security Agreement"; capitalized terms used herein without definition having the meanings set forth in the Security Agreement) between the Borrower and the Administrative Agent.

WHEREAS:

(a) Under the Security Agreement, the Debtor has created certain security interests and charges in favor of the Secured Party to secure the Obligations; and

(b) In accordance with the provisions of the Credit Agreement and the Security Agreement, the Debtor may update the Security Agreement to identify additional railcars that will be subject to the lien granted to the Administrative Agent, for the benefit of the Secured Parties, pursuant to the terms of the Security Agreement.

NOW THESE PRESENTS WITNESS AND IT IS HEREBY DECLARED AND AGREED as follows:

1. Interpretation

(a) Definitions. For all purposes of this Supplement (except where such interpretations would be inconsistent with the context or the subject matter):

(i) the expressions "this Supplement" and "these presents" mean this Security Agreement Supplement as originally executed including the Annex hereto or, if varied or supplemented from time to time, as so varied or supplemented and in force for the time being; and

(ii) words importing the singular number only shall include the plural number and vice versa.

(b) Governing Law. This Supplement and the respective rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of New York.

2. Identification of Additional Railcar

The Debtor hereby expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in and to lien on all of the Borrower's right, title and interest to (i) all of the railcars owned by the Debtor that are listed on Exhibit A hereto (the "Railcars"), (ii) all additions, appliances, parts, instruments, accessories and appurtenances thereto, all furnishings and other equipment of any kind from time to time installed or attached to any of such Railcars, and all devices used in or on such Railcars, (iii) each lease to which such Railcar is subject from time to time, and (iv) all income and proceeds of the foregoing.

3. Provisions of General Application

(a) Execution in Counterparts. This Supplement may be executed in any number of counterparts (including delivery by electronic or PDF file), each of which shall be an original and all of which shall together constitute but one and the same instrument. In making proof of this Supplement, it shall not be necessary to produce or account for more than one such counterpart.

(b) Effect of Headings. The headings herein are inserted for convenience only and shall not be construed as part of this Supplement.

(c) Annex. The Annex which follows is part of this Supplement.

[Balance of page intentionally left blank.]

I certify that I hold the title set forth below, that this instrument was signed on behalf of RIO GRANDE CHEMICAL LTD. by authority of its Managers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of RIO GRANDE CHEMICAL LTD. I further declare under penalty of perjury that the foregoing is true and correct.

RIO GRANDE CHEMICAL LTD.

BY: Rio Grande Transportation (GP), L.L.C.

By:  _____

Printed Name: Rick Brock

Title: CFO

ANNEX TO SECURITY AGREEMENT SUPPLEMENT
LIST OF RAILCARS

Description: 50 covered hopper cars built in 2006 and approximately 3,220 cubic feet capacity

Car Marks and Number:

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
1	CGLX	5640	38	CGLX	5677
2	CGLX	5641	39	CGLX	5678
3	CGLX	5642	40	CGLX	5679
4	CGLX	5643	41	CGLX	5680
5	CGLX	5644	42	CGLX	5681
6	CGLX	5645	43	CGLX	5682
7	CGLX	5646	44	CGLX	5683
8	CGLX	5647	45	CGLX	5684
9	CGLX	5648	46	CGLX	5685
10	CGLX	5649	47	CGLX	5686
11	CGLX	5650	48	CGLX	5687
12	CGLX	5651	49	CGLX	5688
13	CGLX	5652	50	CGLX	5689
14	CGLX	5653			
15	CGLX	5654			
16	CGLX	5655			
17	CGLX	5656			
18	CGLX	5657			
19	CGLX	5658			
20	CGLX	5659			
21	CGLX	5660			
22	CGLX	5661			
23	CGLX	5662			
24	CGLX	5663			
25	CGLX	5664			
26	CGLX	5665			
27	CGLX	5666			
28	CGLX	5667			
29	CGLX	5668			
30	CGLX	5669			
31	CGLX	5670			
32	CGLX	5671			
33	CGLX	5672			
34	CGLX	5673			
35	CGLX	5674			
36	CGLX	5675			
37	CGLX	5676			

Description 11 new 2014 built covered hopper railcars and 3,282 cubic feet capacity

Car Marks and Number:

	<u>Mark</u>	<u>Number</u>
1	RGCX	2550
2	RGCX	2551
3	RGCX	2552
4	RGCX	2553
5	RGCX	2554
6	RGCX	2555
7	RGCX	2556
8	RGCX	2557
9	RGCX	2558
10	RGCX	2559
11	RGCX	807098

Description: 39 mill gondola cars built from 1996-1999 and approximately 2,743 cubic feet

Car Marks and Number:

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
1	MWCX	200518	38	MWCX	200555
2	MWCX	200519	39	MWCX	200556
3	MWCX	200520			
4	MWCX	200521			
5	MWCX	200522			
6	MWCX	200523			
7	MWCX	200524			
8	MWCX	200525			
9	MWCX	200526			
10	MWCX	200527			
11	MWCX	200528			
12	MWCX	200529			
13	MWCX	200530			
14	MWCX	200531			
15	MWCX	200532			
16	MWCX	200533			
17	MWCX	200534			
18	MWCX	200535			
19	MWCX	200536			
20	MWCX	200537			
21	MWCX	200538			
22	MWCX	200539			
23	MWCX	200540			
24	MWCX	200541			
25	MWCX	200542			
26	MWCX	200543			
27	MWCX	200544			
28	MWCX	200545			
29	MWCX	200546			
30	MWCX	200547			
31	MWCX	200548			
32	MWCX	200549			
33	MWCX	200550			
34	MWCX	200551			
35	MWCX	200552			
36	MWCX	200553			
37	MWCX	200554			

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 10/23/14

Edward M Luria
Edward M. Luria