RECORDATION NO. 32057
FILED DECEMBER 30, 2015 03:45 PM
SURFACE TRANSPORTATION BOARD

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December 30, 2015

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 Memorandum of Loan and Security Agreement (Rail-1), dated as of December 30, 2015, 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:

Lender: Stonebriar Commercial Finance LLC
5601 Grantine Parkway, Suite 1350
Plano, TX 75024

Borrower: NGL Crude Transportation, LLC
3773 Cherry Creek North Drive, Suite 1000
Denver, CO 80209

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

200 tank railcars: HSTX 3000 – HSTX 3199, inclusive.

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

Memorandum of Loan and Security Agreement (Rail-1).

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.

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

Very truly yours,

Claire E. Murphy

CEM
Enclosures

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MEMORANDUM OF LOAN AND SECURITY AGREEMENT (RAIL-1)

Memorandum of Loan and Security Agreement (Rail-1), made and entered into as of December 30, 2015 between NGL Crude Transportation, LLC (the "**Borrower**") and Stonebriar Commercial Finance LLC (the "**Lender**"). Terms used in this instrument have the meanings assigned thereto in the Loan and Security Agreement (Rail-1) dated as of December 30, 2015 (the "**Loan and Security Agreement**") between the Lender and the Borrower.

W I T N E S S E T H:

The undersigned have entered into the Loan and Security Agreement, by which the Borrower has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto to the Lender in order to secure the Borrower's performance of its obligations as described in the Loan and Security Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

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

NGL CRUDE TRANSPORTATION, LLC

By: NGL Crude Logistics, LLC, its Sole Member

By: NGL Energy Operating LLC, its Sole Member

By: NGL Energy Partners LP, its Sole Member

By: H. Michael Krimbill
Name: H. Michael Krimbill
Title: Chief Executive Officer

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

STONEBRIAR COMMERCIAL FINANCE LLC

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

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

NGL CRUDE TRANSPORTATION, LLC

By: NGL Crude Logistics, LLC, its Sole Member

By: NGL Energy Operating LLC, its Sole Member

By: NGL Energy Partners LP, its Sole Member

By: _____
Name: _____
Title: Chief Executive Officer

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

STONEBRIAR COMMERCIAL FINANCE LLC

By: Jeffrey L Wilkison
Name: Jeffrey L. Wilkison
Title: SVP & Chief Credit Officer

EXHIBIT A

RAILROAD EQUIPMENT

Two Hundred (200) DOT 111A100W1 tank railcars, manufactured by Trinity Tank Car, Inc.

Car Numbers: HSTX 3000 through HSTX 3199, inclusive

together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the Borrower now has rights therein or such rights shall hereafter be acquired by it.

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: December 30, 2015

Claire E. Murphy