

LIDDELL, SAPP & ZIVLEY

ATTORNEYS

TEXAS COMMERCE TOWER  
HOUSTON, TEXAS 77002

(713) 226-1200

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AUSTIN OFFICE

702 COLORADO STREET  
SUITE 630

AUSTIN, TEXAS 78701

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12019-B  
RECORDATION NO. Filed 1425

JUN 13 1986 12 05 PM

DALLAS OFFICE

1500 SAN JACINTO TOWER  
DALLAS, TEXAS 75201

(214) 880-0100

TELECOPIER (214) 880-0025

June 10, 1986

INTERSTATE COMMERCE COMMISSION

VIA FEDERAL EXPRESS

Mr. James Bayne  
Acting Secretary  
Interstate Commerce Commission  
12th Street and Constitution Ave., N.W.  
Room 2303  
Washington, D. C. 20423

6-164A045  
No. \_\_\_\_\_  
Date JUN 13 1986  
Fee \$ 10.00  
ICC Washington, D.C.

RE: Texas Commerce Bank National Association ("Secured Party") loan to Nolan Lehmann ("Debtor")

Ladies and Gentlemen:

Enclosed please find an originally executed and notarized Renewal, Extension and Modification Agreement (along with two duplicate originals of the same) in connection with the Security Agreement between the above named Secured Party and Debtor, which was filed with the Interstate Commerce Commission ("ICC") on July 18, 1980 under Recordation No. 12019-A.

Please arrange to have this Renewal, Extension and Modification Agreement filed in your records.

I also enclose a check in the amount of \$10.00, which covers your recordation fee. Please forward the Certificate of Recordation and two original Renewal, Extension and Modification Agreements stamped with the appropriate filing information to:

Cathleen S. Cox  
Liddell, Sapp & Zivley  
3500 Texas Commerce Tower  
Houston, Texas 77002-3095

ICC OFFICE OF  
THE SECRETARY  
JUN 13 11 53 AM '86  
MOTOR OPERATING UNIT

Handwritten mark resembling a stylized 'D' or '0' with a horizontal line through it.

Interstate Commerce Commission  
June 10, 1986  
Page 2

Should you have any questions as to this matter, please feel free to call me collect at (713) 226-1447.

Sincerely yours,

  
Cathleen S. Cox  
Paralegal

CSC:lgr  
Enclosures - a/s

(D)CSC:Lehmann-01

**Interstate Commerce Commission**  
Washington, D.C. 20423

6/13/86

OFFICE OF THE SECRETARY

Cathleen S. Cox  
Liddell, Sapp & Zivley  
3500 Texas Commerce Tower  
Houston, Texas 77002-3095

Dear Ms. Cox:

The enclosed documents(s) was recorded pursuant to the provision of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/13/86 at 12:05pm, and assigned recordation number(s).  
12019-B

Sincerely yours,

Noreta R. McGee  
Acting Secretary

JUN 13 1986 -12 05 PM

INTERSTATE COMMERCE COMMISSION

[This instrument renews and extends the security interests of the Security Agreement recorded in the Office of the Interstate Commerce Commission on July 18, 1980 under Recordation No. 12019-A, executed by Nolan Lehmann as Debtor and Texas Commerce Bank National Association as Secured Party, and this instrument is to be recorded in said Office].

RENEWAL, EXTENSION AND MODIFICATION AGREEMENT

THIS RENEWAL, EXTENSION AND MODIFICATION AGREEMENT ("Agreement") is dated effective as of June 2, 1986. The parties to it are NOLAN LEHMANN, a resident of Harris County, Texas (the "Borrower"), and TEXAS COMMERCE BANK NATIONAL ASSOCIATION, a national banking association ("Lender").

W I T N E S S E T H:

RECITALS:

The Borrower executed and delivered to the Lender a promissory note (as the same may have been renewed, extended or modified, the "Original Note") dated effective as of May 30, 1980, in the original principal sum of One Hundred Sixty-Two Thousand Dollars (\$162,000.00), bearing interest at the rate therein stated, with a stated final maturity of June 1, 1983.

The Borrower executed and delivered to the Lender a promissory note dated effective as of June 1, 1983 (which, as it may have been renewed, extended or modified, is called the "Note"), in the original principal sum of One Hundred Forty-Five Thousand One Hundred Fifty-One Dollars (\$145,151.00) bearing interest at the rate therein stated, with a stated final maturity date of June 2, 1986, the Note renewing and extending (but not extinguishing) the unpaid principal balance of the Original Note due and owing at the maturity of the Original Note.

The Original Note and the Note are secured, among other security, by the liens and security interests of a Security Agreement (the "Security Agreement") dated of even date with the Original Note executed by the Borrower in favor of the Lender covering and affecting three (3) general purpose railway tank cars with the following registration numbers: GLNX 23174, GLNX 23175 and GLNX 23176; and certain other property more fully described therein. The Security Agreement was recorded in the office of the Interstate Commerce Commission on July 18, 1980 under Recordation No. 12019-A. All liens and security interests securing the Note are collectively called the "Liens".

The Borrower and the Lender now agree to extend the stated final maturity date of the Note, to make certain other changes to the Note and to ratify the Liens and confirm that they continue to secure the Note, as modified hereby, all as set forth in the succeeding provisions of this Agreement (which shall control over any conflicting or inconsistent recitals above).

AGREEMENTS:

In consideration of the premises and the mutual agreements herein set forth, the Borrower and the Lender hereby agree as follows:

1. BALANCE. The present unpaid principal balance of the Note is NINETY-FOUR THOUSAND NINE HUNDRED TWENTY-EIGHT DOLLARS and SEVENTEEN CENTS (\$94,928.17).

2. INTEREST RATE. The Note shall bear interest on its unpaid principal balance from the effective date hereof (as above set forth) until its maturity at (a) the Stated Rate or (b) the Ceiling Rate, whichever is less. "Stated Rate" means, on any day, a rate per annum equal to the Prime Rate for that day plus one percent (1%), provided, that if on any day the Stated Rate shall exceed the Ceiling Rate for that day, the Stated Rate shall be fixed at the Ceiling Rate on that day and on each day thereafter until the total amount of interest accrued at the Stated Rate on the unpaid balance of the Note equals the total amount of interest which would have accrued if there were no Ceiling Rate. "Prime Rate" means, on any day, the prime rate for that day as announced by the Lender and entered in the minutes of its Loan and Discount Committee. "Ceiling Rate" means, on any day, the maximum nonusurious rate of interest permitted for that day by whichever of applicable federal or Texas law permits the higher interest rate, stated as a rate per annum. On each day, if any, that Chapter One ("Chapter One") of Title 79, Texas Revised Civil Statutes, 1925, as amended (the "Texas Credit Code") establishes the Ceiling Rate, the Ceiling Rate shall be the "indicated rate ceiling" (as defined in Chapter One) for that day. Without notice to the Borrower or anyone else, the Prime Rate and the Ceiling Rate shall each automatically fluctuate upward and downward as and in the amount by which the Lender's prime rate and such maximum nonusurious rate of interest permitted by applicable law, respectively, fluctuate.

3. PAYMENT SCHEDULE AND MATURITY DATE. The Note shall be due and payable in equal quarterly installments of Seven Thousand Two Hundred Dollars (\$7,200.00) each, including interest. The first installment shall be due and payable on September 2, 1986, and a like installment shall be due and payable on the second day of each succeeding December, March, June and September thereafter until the Note shall have been fully paid and satisfied. Provided, that on June 2, 1990, the final maturity of the Note, all principal and accrued interest then unpaid shall be finally due and payable.

4. APPLICATION OF PAYMENTS. All payments shall be applied first to accrued interest and the balance to principal. All prepayments shall be applied first to accrued interest, and the balance to the principal installments in inverse order of their maturity.

5. PAST DUE RATE. All past due principal and interest on the Note shall bear interest at the Ceiling Rate, or only if applicable law shall not provide a maximum nonusurious rate of interest, then at the Stated Rate plus an additional five percent (5%) per annum.

6. BUSINESS LOANS. The Borrower warrants and represents to the Lender, and to all other holders of any debt evidenced by the Note, that each loan, whether one or more, evidenced by the Note is and shall be for business, commercial, investment or other similar purpose and not primarily for personal, family, household or agricultural use, as such terms are used in Chapter One of Title 79, Texas Revised Civil Statutes, 1925, as amended.

7. LIEN CONTINUATION; MISCELLANEOUS. The parties hereto acknowledge, confirm and ratify that the Note (to the extent of the full original principal amount thereof) was given in renewal and extension (but not extinguishment) of the unpaid principal balance of the Original Note, that the Liens have at all times secured the payment and performance of the Note, and the Liens are hereby ratified and confirmed as continuing to secure the payment of the Note, as modified hereby. Nothing herein shall in

any manner diminish, impair or extinguish the Note or the Liens securing it. The Liens are not waived. To the extent of any conflict between the Note (or any earlier modification of it) and this Agreement, this Agreement shall control. Except as hereby expressly modified, all terms of the Note (as it may have been previously modified by any written agreement) remain in full force and effect. This Agreement (a) shall bind and benefit the Borrower and the Lender and their respective heirs, beneficiaries, administrators, executors, receivers, trustees, successors and assigns (provided, that the Borrower shall not assign its rights hereunder without the prior written consent of the Lender); (b) may be modified or amended only by a writing signed by each party; (c) shall be governed by and construed in accordance with the laws of the State of Texas and the United States of America; (d) may be executed in several counterparts, and by the parties hereto on separate counterparts, and each counterpart, when executed and delivered, shall constitute an original agreement enforceable against all who signed it without production of or accounting for any other counterpart, and all separate counterparts shall constitute the same agreement and (e) embodies the entire agreement and understanding between the parties with respect to modifications of instruments provided for herein and supersedes all prior conflicting or inconsistent agreements, consents and understandings relating to such subject matter. Any exhibits, appendices and annexes described in this Agreement as being attached to it are hereby incorporated into it. The headings in this Agreement shall be accorded no significance in interpreting it.

EXECUTED effective as of the date first stated in this Agreement.

  
\_\_\_\_\_  
NOLAN LEHMANN

TEXAS COMMERCE BANK NATIONAL  
ASSOCIATION, a national  
banking association

By:   
\_\_\_\_\_  
Name: William B. Pyle  
Title: Vice President

THE STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Nolan Lehmann, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 2nd day of June, 1986.

(SEAL)

Audrey Packer  
Notary Public in and for  
the State of TEXAS  
Printed Name: Audrey Packer  
My Commission Expires: 9-7-86

THE STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared William B. Pyle, Vice President of Texas Commerce Bank National Association, a national banking association, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said association.

Given under my hand and seal of office this 4th day of June, 1986.

(SEAL)

Judy Groba  
Notary Public in and for  
the State of TEXAS  
Printed Name: Judy Groba  
My Commission Expires: 2/14/87

JUDY GROBA  
Notary Public, State of Texas  
My Commission Expires 2/14/87

