

RECEIPT COPY

BRACEWELL & PATTERSON

2900 SOUTH TOWER PENNZOIL PLACE
HOUSTON, TEXAS 77002
713 223 2900
CABLE BRACEPAT HOUSTON
TELEX 76 2141

RECORDATION NO. 15216-A Filed & Recorded

MAY 6 1987 1-45 PM

INTERSTATE COMMERCE COMMISSION
May 5, 1987

1825 EYE STREET N.W.
WASHINGTON, D.C. 20006
202 828 5800
TELEX 89 2573

22 GROSVENOR SQUARE
LONDON W1X 0DY
01 491 4805
TELEX 23459

1650 AMERICAN BANK TOWER
AUSTIN, TEXAS 78701
512 472 7800

7-128A012

No. MAY 6 1987

Date _____

Fee \$ 10.00

ICC Washington, D.C.

Secretary, Interstate Commerce
Commission
Washington, D.C.

Dear Secretary:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an amendment to a security agreement, a secondary document dated April 30, 1987.

The primary document to which this is connected is recorded under Recordation No. 15216.

The names and addresses of the parties to the documents are as follows:

Secured Party: Chase Manhattan Bank (National Association), One Chase Manhattan Plaza, New York, New York 10081;

Borrower: PDG Chemical Inc., 11 Greenway Plaza, Suite 2700, Houston, Texas 77046.

A description of the equipment covered in the document is attached hereto as Attachment A.

A fee of \$10.00 is enclosed. Please return the original and extra copies not needed by the Commission for recordation to Robin J. Miles.

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

REC'D
MAY 6 1 40 PM '87
THE SECRETARY
ICC OFFICE OF

Charles M. Ritchie

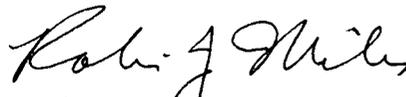
BRACEWELL & PATTERSON

Secretary, Interstate Commerce
Commission
May 5, 1987
Page 2

Amendment No. 1 to Security Agreement between PDG Chemical Inc., 11 Greenway Plaza, Suite 2700, Houston, Texas 77046 and Chase Manhattan Bank (National Association), One Chase Manhattan Plaza, New York, New York 10081 dated April 30, 1987 to the Security Agreement dated April 30, 1987 with Recordation No. 15216 covering 54 railroad tank cars.

Very truly yours,

Bracewell & Patterson



Robin J. Miles

RJM/dkc
enclosures

29RJMS/A

ATTACHMENT A

Tank Cars Owned by PDGAC:

<u>Car Number</u>	<u>Size (MG)</u>	<u>Date Built</u>	<u>AAR Designated Number</u>	<u>DOT Car Specification</u>
1. PPGX10503	10	5/63	T103	ICC111A100W1
2. PPGX10800	20	11/70	T105	DOT111A100W1
3. PPGX10801	20	11/70	T105	DOT111A100W1
4. PPGX10802	20	11/70	T105	DOT111A100W1
5. PPGX10803	20	11/70	T105	DOT111A100W1
6. PPGX10804	20	11/70	T105	DOT111A100W1
7. PPGX10805	20	11/70	T105	DOT111A100W1
8. PPGX10806	20	11/70	T105	DOT111A100W1
9. PPGX10807	20	11/70	T105	DOT111A100W1
10. PPGX10808	20	11/70	T105	DOT111A100W1
11. PPGX10809	20	11/70	T105	DOT111A100W1
12. PPGX10810	20	11/70	T105	DOT111A100W1
13. PPGX10811	20	11/70	T105	DOT111A100W1
14. PPGX10812	20	11/70	T105	DOT111A100W1
15. PPGX10813	20	11/70	T105	DOT111A100W1
16. PPGX10814	20	11/70	T105	DOT111A100W1
17. PPGX10815	20	7/71	T105	DOT111A100W1
18. PPGX10816	20	6/71	T105	DOT111A100W1
19. PPGX10817	20	7/71	T105	DOT111A100W1
20. PPGX10818	20	7/71	T105	DOT111A100W1
21. PPGX10819	20	7/71	T105	DOT111A100W1
22. PPGX10820	20	7/71	T105	DOT111A100W1
23. PPGX10821	20	7/71	T105	DOT111A100W1
24. PPGX10822	20	7/71	T105	DOT111A100W1
25. PPGX10823	20	7/71	T105	DOT111A100W1
26. PPGX10824	20	7/71	T105	DOT111A100W1
27. PPGX10825	20	7/71	T105	DOT111A100W1
28. PPGX10826	20	2/72	T105	DOT111A100W1
29. PPGX10827	20	2/72	T105	DOT111A100W1
30. PPGX10828	20	2/72	T105	DOT111A100W1
31. PPGX10829	20	2/72	T105	DOT111A100W1
32. PPGX10830	20	2/72	T105	DOT111A100W1

<u>Car Number</u>	<u>Size (MG)</u>	<u>Date Built</u>	<u>AAR Designated Numbers</u>	<u>DOT Car Specifications</u>	
33.	PPGX10831	20	2/72	T105	DOT111A100W1
34.	PPGX10832	20	2/72	T105	DOT111A100W1
35.	PPGX10834	20	2/72	T105	DOT111A100W1
36.	PPGX10835	20	2/72	T105	DOT111A100W1
37.	PPGX10836	20	2/72	T105	DOT111A100W1
38.	PPGX10837	20	2/72	T105	DOT111A100W1
39.	PPGX10838	20	2/72	T105	DOT111A100W1
40.	PPGX10839	20	2/72	T105	DOT111A100W1
41.	PPGX10840	20	2/72	T105	DOT111A100W1
42.	PPGX10843	20	2/72	T105	DOT111A100W1
43.	PPGX10844	20	2/72	T105	DOT111A100W1
44.	PPGX10845	20	2/72	T105	DOT111A100W1
45.	PPGX10847	20	2/72	T105	DOT111A100W1
46.	PPGX10848	20	2/72	T105	DOT111A100W1
47.	PPGX10849	20	2/72	T105	DOT111A100W1
48.	PPGX10850	20	2/72	T105	DOT111A100W1
49.	PPGX10851	20	2/72	T105	DOT111A100W1
50.	PPGX10852	20	5/72	T105	DOT111A100W1
51.	PPGX10854	20	5/72	T105	DOT111A100W1
52.	PPGX10855	20	5/72	T105	DOT111A100W1
53.	PPGX10856	20	5/72	T105	DOT111A100W1
54.	PPGX5232	10	4/53	T103	ICC103W

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

PDG CHEMICAL INC.

By Rudolf Santel
Title: VP + Treasurer

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION), as Agent

By _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on
May 5, 1987 by Robert D. Jarloski,
of PDG Chemical Inc., a Delaware cor-
poration, on behalf of said corporation.

Notary Public in and for The
State of Texas

Name: Cheryl N. HoZ
My Commission Expires:



CHRYL N. HOZ
Notary Public, State of Texas
My Commission Expires 11/18/90

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

5/6/87

Robin J. Miles
Bracewell & Patterson
2900 South Tower Pennzoil Place
Houston, Texas 77002

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/6/87 at]:45pm, and assigned recordation number(s). 15216-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 15216-A Filed & Recorded

MAY 6 1987 1-45 PM

AMENDMENT NO. 1 TO SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

AMENDMENT dated as of April 30, 1987 among PDG Chemical Inc., formerly PDG Acquisition Company (the "Borrower"), and The Chase Manhattan Bank (National Association), as Agent (the "Agent").

W I T N E S S E T H :

WHEREAS, the parties hereto have heretofore entered into a Security Agreement dated as of April 30, 1987 (the "Agreement"); and

WHEREAS, the parties hereto desire to amend the Agreement to reflect the Borrower's change of name from PDG Acquisition Company to PDG Chemical Inc.;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Amendment. The Agreement is amended to substitute "PDG Chemical Inc." for "PDG Acquisition Company" and "PDGAC" in each place that those terms appear in the Agreement, including the schedules and exhibits thereto.

SECTION 2. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and each of the parties hereto may execute this Amendment by signing any such counterpart.

SECTION 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

PDG CHEMICAL INC.

By _____
Title:

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION), as Agent

By  _____
Title: *2VP*

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 5th day of May, 1987, before me personally came *Paul Beckwith*, to me known, who, being by me duly sworn, did depose and says that he resides at *New York City New York*; that he is a *second vice president* of THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), the association described in and which executed the above instrument; and that he signed his name thereto by order of the board of directors of said association.

Lillian Strauss

Notary Public

• LILLIAN STRAUSS •
Notary Public, State of New York
No. 24-4705660
Qualified in Kings County
Commission Expires May 31, 1989

B