

HENRY B. ALSOBROOK, JR.
GEORGE V. BAUS
SAM A. LEBLANC III
THOMAS J. WYLLIE
JOEL L. BORRELLO
JAMES E. BLAZEK
LAWRENCE L. McNAMARA
EDWARD J. RICE, JR.
ROBERT A. VOSBEIN
HAROLD A. THOMAS
LOUIS A. WILSON, JR.
ROBERT B. NOLAN
MICHAEL G. CROW
LOYD W. HAYES
ROBERT D. BJORK, JR.

FRANK M. ADKINS
ROBERT J. CONRAD, JR.
ROBERT E. COUHC, JR.

ADAMS AND REESE
ATTORNEYS AND COUNSELORS AT LAW

FORTY FIVE HUNDRED

ONE SHELL SQUARE

NEW ORLEANS 70139

CABLE ADDRESS
ADAMRE

TELEPHONE (504) 581-3231

TELEX 584426

April 3, 1980

RECORDATION No. 11627 Filed 1425

APR 4 1980-9 07 AM

INTERSTATE COMMERCE COMMISSION

ST. CLAIR ADAMS, JR. (1906-1963)
W. FORD REESE (1917-1971)

EDDY M. QUIJANO
GREGORY J. LABORDE
MARK C. SURPRENANT
SONDRA RAUHAUSER
PHILIP A. FRANCO
MARK J. SPANSEL
ROBERT J. FABACHER, JR.
EDWARD D. MARKLE
D. MICHAEL DENDY
ERIC A. HOLDEN
PAUL G. PASTOREK
DONNA L. YUKNA
THOMAS G. O'BRIEN
ALAN A. ZAUNBRECHER
OSCAR L. SHOENFELT, III

Mrs. Agatha L. Mergenovich
Secretary, Interstate Commerce Commission
12th and Constitution Ave. N.W.
Washington, D.C. 20423

ATTN: MRS. MILDRED LEE, RECORDATION CLERK

Dear Mrs. Lee:

Enclosed please find two notarized copies of a Louisiana Chattel Mortgage, with attachments, entered into between Good Hope Refineries, Inc., 257 Prospect Ave., Goodhope, Louisiana, as Mortgagor, and Third National Bank of Hampden County, Springfield, Massachusetts, as Mortgagee, which instrument creates a mortgage on the following described equipment:

43 Pressurized 34,000-gallon Railroad Tank Cars,
D.O.T. 112J340W, Car Numbers GHRX 101 - GHRX 143,
manufactured by Trinity Industries, Inc.

We would appreciate your filing same in your records pursuant to the provisions of 49 U.S.C. Sec. 11303. Our \$50.00 filing fee is enclosed.

Sincerely,

ADAMS AND REESE

Michael G. Crow
Michael G. Crow

MGC/DMD/jrr
Enclosures

0-095A011

APR 4 1980

Date 3/31/80
Fee \$ 30.00

ICS Washington, D.C.

FEE OPERATION BR.
I.C.C.

APR 4 9 16 AM '80

RECEIVED

Continued

Interstate Commerce Commission
Washington, D.C. 20423

4/4/80

OFFICE OF THE SECRETARY

Michael G. Crow
Adams And Reese
4500 One Shell Square
New Orleans 70139

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 **4/4/80** at **9:25am**, and assigned re-
recording number(s). **11627**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

CHattel MORTGAGE

RECORDATION NO. 11627 Filed 1425

APR 4 1980 -9 22 AM

INTERSTATE COMMERCE COMMISSION

STATE OF LOUISIANA)
)
PARISH OF ORLEANS)

Be It Known, that Good Hope Refineries, Inc. 257 Prospect Ave., Goodhope, La.

hereinafter to be referred to as "Mortgagor" (and herein represented by John R. Stanley its

duly authorized representative), does hereby declare and acknowledge that the Mortgagor is justly and truly indebted unto the

Third National Bank of Hampden County hereinafter referred to as "Mortgagee" and herein duly represented by RICHARD

H. SANDER in the full and true sum of \$1,397,500.00 borrowed money, which the said

Mortgagee has this day loaned and advanced to the said Mortgagor, and for the reimbursement thereof the said Mortgagor has made

and subscribed the herein below described promissory note made to the order of attached hereto and labeled as Exhibit "A".

Now, in order to secure the due payment of said note in accordance with its terms and conditions, together with all interest, attorney fees, court costs, charges and expenses whatsoever, including insurance premiums, and to further secure the observance and performance of each and every covenant and agreement on the part of the Mortgagor, herein contained, and any other indebtedness which now exists or may hereafter accrue from Mortgagor to Mortgagee herein, the Mortgagor does by these presents hereby specifically mortgage, hypothecate and effect in favor of Mortgagee to inure to the benefit of the present or any future holder or holders of said note, the chattels hereinafter described, to-wit:

See Exhibit "B" attached hereto and made a part hereof.

In addition to the obligations set forth below, Mortgagor binds itself to such undertakings and obligations as are enumerated in Exhibit "C" of this agreement, which exhibit is attached hereto and made a part hereof.

Now, Therefore, in order to secure the full and punctual payment of the said note and installments due thereon at maturity, together with all interest, attorney's fees, cost of court charges and expenses whatsoever, including insurance premiums, which the said Mortgagee shall incur or pay in the event of non-payment of said promissory note or any of its installments at maturity, Mortgagor has specially mortgaged and hypothecated in favor of the said Mortgagee and of any and all future holder or holders of said promissory note the said property; and the Mortgagor has declared that the property is free from any lien or privilege or encumbrance whatsoever except the hypothecation herein created, and it is understood that this hypothecation covers all added and substituted parts and equipment placed upon the property during the life of this mortgage whether because of necessary repairs or otherwise. Mortgagor waives any and all exemptions from seizure accorded him by the Constitution and Laws of the State of Louisiana.

The said chattels, shall remain thus mortgaged and hypothecated until the full and final payment of the aforesaid promissory note and all installments due thereon, and of any and all renewals or extensions of payment thereof, and the satisfaction of the obligations herein mentioned. And the said Mortgagor hereby binds himself and heirs, successors and assigns not to sell, alienate, mortgage nor in any wise encumber the said property to the prejudice of these presents.

The said Mortgagor does hereby confess judgment, consenting that judgment be rendered and signed, whether during term of court or in vacation, in favor of said Mortgagees and such person or persons who may be the holder or holders of the said promissory note, for the full amount thereof, principal and interest, together with all fees, charges and expenses whatsoever as herein mentioned.

The said Mortgagor further declares that in the event of any one or more of the said installments due on the said note not being punctually paid at maturity it shall be lawful for and he does hereby authorize the said Mortgagee, or any future holder or holders of said note, to cause all and singular the property hereinbefore described, and herein specially mortgaged, to be seized and sold, under executory process or under writ of fieri facias issued in execution of an ordinary judgment obtained on the note hereinbefore described, without appraisalment, to the highest bidder, payable cash; the said Mortgagor herein, hereby expressly waiving all and every appraisalment thereof, and by these presents waiving and renouncing the benefit of appraisalment, and of all laws or parts of laws, relative to the appraisalment of property seized and sold under executory process or other legal process.

The said Mortgagor further agrees that in the event the said Mortgagee, or any holder or holders of the said note, should, as its or their option, elect to enter suit via ordinaria thereon then the said Mortgagor does hereby, in addition to the foregoing confession of judgment, waive citation and other legal process and legal delays, hereby consenting that judgment of the unpaid principal of said note, interest, attorney's fees, cost and other charges that may be due hereunder, be rendered and signed immediately, whether during the term of court or in vacation.

The said Mortgagor herein agrees, in the event that proceedings "via executiva" are filed on the hereinabove described note or notes, to waive and does hereby specially do so, the three (3) days' notice of demand for payment of the amount due by him under the mortgage, and as required by Art. 2639 of the Code of Civil Procedure said Mortgagor expressly agreeing to the immediate seizure of the said hereinabove described property in the event of suit herein.

Mortgagor agrees to obtain fire and theft insurance on said chattels and other insurance, requested by Mortgagee. Such insurance shall be in form and amounts satisfactory to Mortgagee. Mortgagee or Mortgagee's assignee as a creditor of Mortgagor may, but shall not be required, to purchase any or all of said insurance at Mortgagor's expense in the event Mortgagor fails to secure and maintain such insurance. Mortgagor hereby assigns to Mortgagee or his assignee all monies not in excess of the unpaid balance hereunder payable under such insurance, and direct any insurer to make payment direct to the holder hereof, and appoints said holder as Attorney In Fact to endorse any draft.

The Mortgagor further binds himself as follows: Not to remove the aforesaid property out of the aforesaid parish without the written consent of the Mortgagee, or any future holder or holders of said note; to pay, from time to time, all taxes, licenses and assessments that may be imposed by the United States, the City, Parish and State upon said chattels and upon failure to do so, the Mortgagee shall have the right to pay same and the reimbursement of all sums paid for that purpose, shall be secured by the privilege and mortgage aforesaid; to furnish Mortgagee with the address at which the chattels are to be kept; to keep the hereinabove described chattels in constant repair and to exhibit same to Mortgagee at any time that Mortgagee may desire to see said chattels and to use said chattels with reasonable care, skill and caution and only for lawful purposes; not to sublet or hire out the described chattels nor allow the chattels to be used as what is commonly known as a rental machine without the written consent of Mortgagee; that in the event of foreclosure that Mortgagee shall have the right to cause the said chattels to be put in merchantable condition in the event that at the time of the seizure the chattels should not be so, and that the expense so incurred shall operate as a further lien and privilege on the said chattels and that the cost thereof, not to exceed One Thousand Dollars (\$1,000.00), shall become a part of this mortgage and be secured thereby; to notify Mortgagee at once in the event that the within described chattels should be seized by a person other than the Mortgagee; that in the event that the herein described chattels should be seized to enforce a mechanic's lien and privilege, or a landlord's lien and privilege or any other lien and privilege, and although it is understood and known to Mortgagee and Mortgagor that the chattel mortgage herein granted primes the aforesaid liens and privileges, it shall be at the option of the Mortgagee to pay the sum in controversy and the amount of money so expended shall become a part of this mortgage and be secured thereby.

It is agreed between the parties hereto, that in case it shall become necessary for the Mortgagee to institute a search for the herein described mortgaged property at the time of foreclosure, that the expense of the said search shall operate as a further lien and privilege on the said hereinabove described mortgaged property, and shall become a part of this mortgage and be secured thereby.

It is agreed between the parties hereto that, in case Mortgagor should become insolvent or apply to be adjudicated a voluntary bankrupt, or in case involuntary bankruptcy proceedings be instituted against Mortgagor, or any action taken looking toward the appointment of a receiver, syndic or curator of said Mortgagor, then, and in any of said events the said note herein given shall at once, ipso facto, and without formal putting in default and without any formality or proceedings, become in its entirety due and exigible.

The Mortgagor hereby agrees that the failure to comply with any of the stipulations and clauses herein contained shall cause said note and all installments due thereon to become due and exigible, and that all the stipulations and clauses herein contained are of vital importance to Mortgagee and of the essence of this mortgage.

Mortgagor hereby acknowledges receipt of a duplicate original of this mortgage and warrants to each assignee of the Mortgagee's interest herein that he has received such copy and that the mortgage and the original note, paraphed for identification herewith, contain all the agreements of the Mortgagor and the Mortgagee with reference to the chattels herein described.

In Witness Whereof the parties have set their names hereto this 3rd day of April, 1980 in the presence of the witnesses of lawful age, who have hereunto signed their names together with said parties. Executed in duplicate.

GOOD HOPE REFINERIES, INC.

WITNESSES:

[Handwritten signatures of witnesses]

[Notary Public Seal]

Mortgagor (SEAL)

By John R. Stanley - President
Owner/Partner/Corporate Officer - State Title

THIRD NATIONAL BANK OF HAMPDEN COUNTY
Mortgagee

By *[Signature]*
State Title

AFFIDAVIT BY WITNESS

STATE OF LOUISIANA, PARISH OF ORLEANS

On this 3rd day of April, 1980, before me personally appeared DUDLEY R. ANDERSON, to me known to be one of the persons who witnessed the foregoing instrument and who deposes and says that said instrument was executed by the parties thereto in the presence of Affiant and the other at-testing witnesses as their free act and deed and that their genuine signatures appear thereto.

Sworn and subscribed before me this 3rd day of April, 1980.

[Handwritten signatures of Notary Public and Witness]

Notary Public (Witness)

Principal Amount \$1,397,500.00

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of THIRD NATIONAL BANK OF HAMPDEN COUNTY, at said Bank, the sum of One million three hundred ninety-seven thousand five hundred (\$1,397,500.00) dollars, plus interest on the outstanding principal balance, until paid in full, at the rate of

percent () per annum at the prime rate as established by said Bank from time to time, plus one and one-half percent (1-1/2 %) per annum, but not less than percent () per annum

Unless interest is payable in level installments with principal, as noted below, said interest is to be payable on the following dates monthly on the principal due dates; first payment due May 3 1980

Principal shall be payable in sixty (60) consecutive installments in the following order: fifty-nine (59) payments of twenty-three thousand two hundred and ninety-one 67/100 (\$23,291.67) Dollars. One (1) final payment of twenty-three thousand, two hundred ninety-one 47/100 (\$23,291.47) Dollars, the first such principal payment to be due and owing on May 3 1980, with succeeding installments on the same day of each month thereafter.

Level installment payments of both principal and interest shall be in the amount of \$ (unless adjusted due to a change in the prime rate, if applicable), and the first such installment payment shall be due and owing on , with succeeding installments due on the same day of each thereafter.

All payments shall be applied first to interest due and owing to the date of payment and the balance, if any, to principal. All unpaid principal and interest shall be due and owing in full on April 3 1985

This note may be prepaid in whole or in part before maturity, and the Finance Charge will be rebated pro rata based on the Annual Percentage Rate shown, but with a minimum finance charge of dollars.

This note shall be accelerated, and all installments of principal and earned interest shall immediately become due and owing, at the option of the holder hereof, upon the happening of any of the following events:

Non-payment of any principal or interest when due.

Any breach by the undersigned maker(s) of any of the covenants or agreements contained in any Term Loan Agreement of even date given by said maker(s) to the Bank.

Whenever the holder hereof, in good faith, believes that the prospect of payment by any maker, endorser or guarantor is impaired.

A security interest is held by the Bank in the following collateral to secure payment and performance of all obligations hereunder and all other present and future obligations of the maker(s) or endorser(s) or any one of them: Chattel mortgage of even date covering 43 pressurized railroad tank cars owned by undersigned and manufactured by Trinity Industries, Inc.

As to all such collateral pledged to or on deposit with the Bank, the Bank may cause the same to be transferred to its own name or that of its nominee, may receive the income thereon and hold the same as additional security or apply the same in payment of principal or interest when due under this or any other present or future obligation of any maker or endorser hereof, but unless so transferred, the Bank assumes no responsibility for said collateral beyond the safekeeping thereof.

Upon default under the terms of this note or any other obligation above mentioned, and subject to such rules of law as may apply in the case where collateral is consumer goods, the Bank, or other holder hereof, may immediately re-imburse itself by sale of the whole or any part of the collateral, at public or private sale, with or without notice or advertisement, may become purchaser at any public sale, free from any right of redemption which is hereby expressly waived, and shall be entitled to recover all costs and expenses of sale, including reasonable attorneys' fees, out of the proceeds before applying the balance toward payment of said obligation(s).

In addition, so long as said Bank shall be a holder hereof, it shall have a lien on and an option to set off all deposits or other property of any maker, endorser or guarantor in its possession or control against the indebtedness evidenced hereby even though unmaturred.

The maker(s), endorser(s) and guarantor(s) of this note do hereby severally waive demand, notice and protest, assent to any extension or postponement of the time of payment, surrender or exchange of collateral, or other indulgence, and they do hereby authorize any one of them on behalf of all, to substitute or accept surrender of any collateral or proceeds thereof, and to pledge additional collateral, regardless which of said persons may own the legal or equitable interest in said collateral; all without any obligation on the holder hereof to give notice of such action.

No waiver of any default hereunder shall be deemed a waiver of any subsequent or continuing default nor shall any delay by the holder in enforcing any right hereunder be considered a waiver of such right.

The Bank may assign and transfer this note to any person(s), firm or corporation and deliver or assign all or any part of the collateral referred to herein to such assignee or transferee, who shall thereupon become vested with all the rights and powers herein given to the Bank, as holder, and the Bank shall thereafter be forever relieved and discharged from any responsibility or liability in respect thereof.

CONSUMER LOAN DISCLOSURES

- 1. Amount Financed \$
2. FINANCE CHARGE \$
3. ANNUAL PERCENTAGE RATE % (where applicable, this is based on a current prime rate of %)
4. Total of Payments (sum of items 1 and 2) \$

The first installment payment will include \$ in FINANCE CHARGE and the last installment payment \$ in FINANCE CHARGE.

- 5. Where principal and interest are not repaid in level installments, the following are "balloon payments" (more than twice the amount of a regular installment)
6. FINANCE CHARGE begins to accrue on 19
7. When based on the prime rate, the ANNUAL PERCENTAGE RATE will increase with the prime rate and will affect this amount of your periodic interest billing.

WITNESS:

To signature(s) of maker(s)

To signature(s) of endorser(s)

Maker(s) - who acknowledge(s) receiving a completed copy of this note

WITNESS my (our) hand(s) and seal(s).

GOOD HOPE REFINERIES, INC.

By: Title

Address 257 Prospect Ave., P.O. Drawer 537

Good Hope, LA 70079

Endorsed, under seal, by each of the following:

for identification with an act of

before me dated

EXHIBIT "B"

Forty-three (43) Pressurized 34,000-Gallon Railroad Tank Cars,

D.O.T. 112J340W, Car Numbers:

GHRX 101	GHRX 124
GHRX 102	GHRX 125
GHRX 103	GHRX 126
GHRX 104	GHRX 127
GHRX 105	GHRX 128
GHRX 106	GHRX 129
GHRX 107	GHRX 130
GHRX 108	GHRX 131
GHRX 109	GHRX 132
GHRX 110	GHRX 133
GHRX 111	GHRX 134
GHRX 112	GHRX 135
GHRX 113	GHRX 136
GHRX 114	GHRX 137
GHRX 115	GHRX 138
GHRX 116	GHRX 139
GHRX 117	GHRX 140
GHRX 118	GHRX 141
GHRX 119	GHRX 142
GHRX 120	GHRX 143
GHRX 121	
GHRX 122	
GHRX 123	

Manufactured by Trinity Industries, Inc.

EXHIBIT "C"

ADDENDUM TO CHATTEL MORTGAGE EXECUTED BY GOOD HOPE REFINERIES, INC. ("Mortgagor") IN FAVOR OF THIRD NATIONAL BANK OF HAMPDEN COUNTY ("Mortgagee") DATED THIS 3RD DAY OF APRIL, 1980.

The following terms and provisions are an addendum to the aforescribed Chattel Mortgage and the terms and provisions hereof are incorporated therein by reference as if set forth therein in their entirety:

1. Mortgagor and Mortgagee have this date entered into a Term Loan Agreement, a copy of which is attached hereto and made a part hereof and marked Exhibit "D". The terms and provisions of this Term Loan Agreement are incorporated herein by reference as if set forth herein in their entirety.

2. The Mortgagor will cause each Railroad Tank Car to be kept numbered with its road number and will keep and maintain plainly, distinctly, permanently and conspicuously marked by a plate or stencil upon each side of the Railroad Tank Cars in letters not less than one inch in height as follows: "Subject to a Chattel Mortgage in Favor of Third National Bank of Hampden County Recorded with the ICC", with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect Mortgagee's security interests in such Railroad Tank Cars. Mortgagor will promptly replace any such name and word or words which have been removed, defaced, or destroyed. Mortgagor will not change the road number of any piece of equipment except with the consent of Mortgagee, and in accordance with a statement of new road numbers to be substituted therefor, which consent and statement previously shall have been delivered to the Mortgagee by Mortgagor and filed, recorded and deposited in all public offices where this mortgage shall have been filed, recorded or deposited.

3. Mortgagor will cause the Chattel Mortgage to be duly filed, registered or recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Sec. 11303 and in such other places within or without the United States as Mortgagee may reasonably request, and will furnish Mortgagee with proof thereof. Mortgagor will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register and record (and will refile, reregister and rerecord whenever required) any and all further instruments required by law or reasonably requested by Mortgagee for the purpose of protecting Mortgagee's mortgage and will deliver to Mortgagee proof of such filings. The costs of all such filings is to be borne by Mortgagor.

4. The Railroad Tank Cars will be used exclusively within the continental United States provided, however, that the Railroad Tank Cars may be used in such provinces of Canada as Mortgagor may from time to time designate to Mortgagee if, prior to any such use, the Mortgagee shall have received evidence that all necessary filings and recordings have been completed in any such province or provinces as Mortgagee shall have previously designated.

IN WITNESS WHEREOF, the parties have set their names hereto this 3rd day of April, 1980, in the presence of the witnesses of lawful age, who have hereunto signed their names together with said parties.

WITNESSES:

GOOD HOPE REFINERIES, INC.

John R. Stanley, President

Notary Public

TERM LOAN AGREEMENT

Exhibit D

made this day of April, 1980, between GOOD HOPE REFINERIES, INC., a Texas corporation with principal offices at 257 Prospect Avenue, Good Hope, Louisiana (hereinafter called "Borrower"), and THIRD NATIONAL BANK OF HAMPDEN COUNTY, a national banking association with principal offices at 1391 Main Street, Springfield, Massachusetts (hereinafter referred to as "Bank"):

1) Subject to the terms and conditions stated herein, the Bank agrees to lend to the Borrower the sum of \$1,397,500.00, to be evidenced by a note of the Borrower a copy of which is marked Exhibit A and attached hereto, which note will be secured by a Chattel Mortgage or other appropriate security instrument covering 43 pressurized railroad tank cars owned by Borrower, manufactured by Trinity Industries, Inc. (hereinafter referred to as the "Chattel Mortgage"). The loan proceeds will be advanced by the Bank to the Borrower through credit to the Borrower's depository account at the Bank (or otherwise as Borrower may direct) as soon as loan documentation is completed and the Bank shall have received the opinion letter from Borrower's counsel hereinafter referred to.

2) Buyer warrants that, so long as any portion of the loan shall be outstanding:

- a. It will furnish the Bank with financial statements audited by an independent certified public accountant within 90 days of the end of each fiscal year of the Borrower;
- b. It will not enter into any merger or consolidation or sell, lease, transfer or otherwise dispose of all or a substantial portion of all of its assets;
- c. It will not grant a security interest in nor permit to exist for more than 30 days any lien or encumbrance on any asset now

owned or hereafter acquired by it in which the Bank shall hold a security interest as collateral for this loan;

- d. That it will at all times maintain a deposit balance with the Bank in an amount equal to at least 20% of the outstanding principal balance of the loan. It will maintain comprehensive insurance coverage on the collateral covered by the Chattel Mortgage in an amount not less than the unpaid principal balance of the loan on which the Bank is named as loss payee and will provide appropriate evidence of such continuing coverage to the Bank within 10 days after the expiration of any prior policy of insurance;
- e. It will not permit to exist for more than 30 days any action, suit or proceeding which might result in any material adverse change in the business or property of the Borrower or impair the ability of the Bank to realize upon any collateral securing this loan.

3) As a condition for the granting of this loan, the Borrower will supply to the Bank an opinion of Borrower's counsel, Adams & Reese, of New Orleans, Louisiana, attesting to the fact that Borrower is duly authorized to enter into this agreement, the note, and Chattel Mortgage; that such action does not contravene the Borrower's charter or by-laws, the rules or regulations of any regulatory agency to which Borrower is subject, or any pre-existing contractual obligations of Borrower; that this agreement, the note and Chattel Mortgage are legally binding obligations upon the Borrower in accordance with their terms under applicable law; and that the Chattel Mortgage has been so recorded or perfected as to create a valid first security lien in the Bank on the collateral described therein free of any prior encumbrances or lease obligations having a term of more than 3 months.

4) Breach of any warranty or representation made by the Borrower hereunder, shall, at the option of the Bank, be an event of default under the note and Chattel Mortgage.

5) Neither the failure nor any delay on the part of the Bank to exercise any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, power or privilege.

6) In the event of any conflict between the terms of this agreement and the terms of the note or Chattel Mortgage referred to herein, such conflict shall be resolved in favor of granting the greatest possible rights and latitude to the Bank, and failing such resolution, the terms of the note and/or Chattel Mortgage shall prevail.

7) This agreement shall remain binding upon and inure to the benefit of the Borrower and the Bank and their respective successors and assigns so long as any portion of the loan referred to herein shall be outstanding.

IN WITNESS WHEREOF the parties have caused this instrument to be executed in duplicate this _____ day of April 1980 by their duly authorized officers respectively, in the presence of the undersigned witnesses and notary public.

WITNESSES:

GOOD HOPE REFINERIES, INC.

By: _____

THIRD NATIONAL BANK OF HAMPDEN
COUNTY

By: _____

Notary Public

TERM NOTE

Springfield, Ma. April 1980

Principal Amount \$1,397,500.00

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of THIRD NATIONAL BANK OF HAMPDEN COUNTY, at said Bank, the sum of One million three hundred ninety-seven thousand five hundred (\$1,397,500.00) dollars, plus interest on the outstanding principal balance, until paid in full, at the rate of --

at the prime rate as established by said Bank from time to time, plus one and one-half per cent (1-1/2 %) per annum, but not less than one and one-half per cent

Unless interest is payable in level installments with principal, as noted below, said interest is to be payable on the following dates monthly on the principal due dates; first payment due May 1980

Principal shall be payable in sixty (60) consecutive installments in the following order: fifty-nine (59) payments of twenty-three thousand two hundred and ninety-one 67/100 (\$23,291.67) Dollars. One (1) final payment of twenty-three thousand, two hundred ninety-one 47/100 (\$23,291.47) Dollars, the first such principal payment to be due and owing on May, 1980, with succeeding installments on the same day of each month thereafter.

Level installment payments of both principal and interest shall be in the amount of \$ (to be adjusted due to a change in the prime rate, if applicable) and the first such installment payment shall be due and owing on (to be adjusted due to a change in the prime rate, if applicable) with succeeding installments on the same day of each month thereafter.

All payments shall be applied first to interest due and owing to the date of payment and the balance, if any, to principal. All unpaid principal and interest shall be due and owing in full on April, 1985

This note may be prepaid in whole or in part before maturity, and the Finance Charge will be rebated pro rata based on the Annual Percentage Rate shown, but with a minimum finance charge of \$ (to be adjusted due to a change in the prime rate, if applicable)

This note shall be accelerated, and all installments of principal and earned interest shall immediately become due and owing, at the option of the holder hereof, upon the happening of any of the following events:

- Non-payment of any principal or interest when due.
- Any breach by the undersigned maker(s) of any of the covenants or agreements contained in any Term Loan Agreement of even date given by said maker(s) to the Bank.
- Whenever the holder hereof, in good faith, believes that the prospect of payment by any maker, endorser or guarantor is impaired.

EXHIBIT A

A security interest is held by the Bank in the following collateral to secure payment and performance of all obligations hereunder and all other present and future obligations of the maker(s) or endorser(s) or any one of them: Chattel mortgage of even date covering 43 pressurized railroad tank cars owned by undersigned and manufactured by Trinity Industries, Inc.

As to all such collateral pledged to or on deposit with the Bank, the Bank may cause the same to be transferred to its own name or that of its nominee, may receive the income thereon and hold the same as additional security or apply the same in payment of principal or interest when due under this or any other present or future obligation of any maker or endorser hereof, but unless so transferred, the Bank assumes no responsibility for said collateral beyond the safekeeping thereof.

Upon default under the terms of this note or any other obligation above mentioned, and subject to such rules of law as may apply in the case where collateral is consumer goods, the Bank, or other holder hereof, may immediately re-imburse itself by sale of the whole or any part of the collateral, at public or private sale, with or without notice or advertisement, may become purchaser at any public sale, free from any right of redemption which is hereby expressly waived, and shall be entitled to recover all costs and expenses of sale, including reasonable attorneys' fees, out of the proceeds before applying the balance toward payment of said obligation(s).

In addition, so long as said Bank shall be a holder hereof, it shall have a lien on and an option to set off all deposits or other property of any maker, endorser or guarantor in its possession or control against the indebtedness evidenced hereby even though unmaturred.

The maker(s), endorser(s) and guarantor(s) of this note do hereby severally waive demand, notice and protest, assent to any extension or postponement of the time of payment, surrender or exchange of collateral, or other indulgence, and they do hereby authorize any one of them on behalf of all, to substitute or accept surrender of any collateral or proceeds thereof, and to pledge additional collateral, regardless which of said persons may own the legal or equitable interest in said collateral; all without any obligation on the holder hereof to give notice of such action.

No waiver of any default hereunder shall be deemed a waiver of any subsequent or continuing default nor shall any delay by the holder in enforcing any right hereunder be considered a waiver of such right.

The Bank may assign and transfer this note to any person(s), firm or corporation and deliver or assign all or any part of the collateral referred to herein to such assignee or transferee, who shall thereupon become vested with all the rights and powers herein given to the Bank, as holder, and the Bank shall thereafter be forever relieved and discharged from any responsibility or liability in respect thereof.

- CONSUMER LOAN DISCLOSURES
- Amount Financed \$
 - FINANCE CHARGE \$
 - ANNUAL PERCENTAGE RATE % (where applicable, this is based on a current prime rate of %)
 - Total of Payments (sum of items 1 and 2) \$
- The first installment payment will include \$ in FINANCE CHARGE and the last installment payment \$ in FINANCE CHARGE.
- Where principal and interest are not repaid in level installments, the following are "balloon payments" (more than twice the amount of a regular installment)
 - FINANCE CHARGE begins to accrue on 19
 - When based on the prime rate, the ANNUAL PERCENTAGE RATE will increase with the prime rate and will affect this amount of your periodic interest billing.

Maker(s) - who acknowledge(s) receiving a completed copy of this note

WITNESS my (our) hand(s) and seal(s).

GOOD HOPE REFINERIES, INC.

By: _____ Title _____

Address 257 Prospect Ave., P.O. Drawer 537
Good Hope, LA 70079

WITNESS:

To signature(s) of maker(s)

To signature(s) of endorser(s)

Endorsed, under seal, by each of the following:

CERTIFIED COPY OF
RESOLUTIONS OF BOARD OF DIRECTORS

GOOD HOPE REFINERIES, INC.

Ronald J. Lambert, hereby certify that I am the Secretary and official custodian of certain records including the charter, by-laws and the minutes of the meetings of the Board of Directors of GOOD HOPE REFINERIES, INC., a corporation duly organized and existing under the laws of the State of Texas, and that the following is a true, accurate and compared transcript of resolutions contained in the minute book of the corporation, duly held on the 3rd day of April, 1980, at which meeting there was present and acting throughout a quorum authorized to transact the business hereinafter described, and that the proceedings of said meeting were in accordance with the charter and by-laws of said corporation, and that said resolutions have not been amended or revoked and are in full force and effect.

RESOLVED, that each of the officers of this corporation named below, or his duly elected or appointed successor in office, be and he hereby is authorized and empowered in the name and on behalf of this corporation to borrow from THIRD NATIONAL BANK OF HAMPDEN (hereinafter referred to as "Lender") from time to time, such sum or sums of money as in the judgment of such officer or officers the corporation may require and to execute on behalf of the corporation and to deliver to Lender in the form required by Lender the promissory note or notes of this corporation evidencing the amount or amounts borrowed or any renewals and/or extensions thereof, plus charges, if any, such note or notes to bear such rate of interest and be payable in such installments as such officer may agree to by his signature thereon.

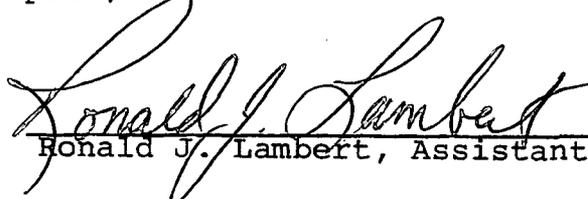
FURTHER RESOLVED, that any of the aforesaid officers, or his duly elected or appointed successor, in office, be and he is hereby authorized and empowered to do any acts, including but not limited to the mortgage, pledge, or hypothecation from time to time with Lender, of any or all assets of this corporation to secure such loan or loans, renewals and extensions, and to execute in the name and on behalf of this corporation, any instruments or agreements deemed necessary or proper by Lender in respect of the collateral securing any indebtedness of this corporation, and to affix the seal of this corporation to any mortgage, pledge, or other such instrument if so required by Lender.

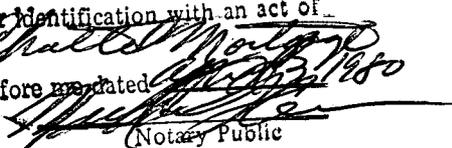
FURTHER RESOLVED, that the following officers referred to in the foregoing resolutions are as follows:

John R. Stanley	-	President
Ronald J. Lambert	-	Vice President and Assistant Secretary
Dudley R. Anderson	-	Treasurer
Paul Salvage	-	Secretary

FURTHER RESOLVED, that Lender is authorized to rely upon the aforesaid resolutions until receipt by it of written notice of any change.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation, this 3rd day of April, 1980.


Ronald J. Lambert, Assistant Secretary

"NE VARIETUR"
for identification with an act of
before me dated April 3, 1980

Notary Public