

69

December 31, 1997

Surface Transportation Board  
1201 Constitution Avenue, N.W., Room 2311  
Washington, D.C. 20423

RECEIVED  
SURFACE TRANSPORTATION BOARD  
MAR 9 4 37 PM '98  
RECORDATION NO. 18648  
MAR 9 '98 4-37PM

Ladies and Gentlemen

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

This document is a Partial Release, a secondary document dated as of December 31, 1997. It relates to a Commercial Security Agreement dated December 30, 1993, filed under number 003366.

We request that this Release be cross-indexed.

Recorded 1/6/94

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

Grantor: JMGX Corporation  
10077 Grogans Mill, Suite 450  
The Woodlands, Texas 77380

Original Secured Parties: James C. Graves  
Mary Ann Graves  
10077 Grogans Mill, Suite 450  
The Woodlands, Texas 77380

Assignee of Secured Party: Wells Fargo Bank (Texas), National Association, formerly First Interstate Bank of Texas, N.A.  
1000 Louisiana, Third Floor  
Houston, Texas 77002

A description of the equipment covered by the document follows:

CLASS	CAPACITY	CAR NUMBER	
DOT112J400W	34,000-gallon	GLNX 150	GLNX 207
		GLNX 157	GLNX 215
		GLNX 173	GLNX 220
		GLNX 189	GLNX 242
		GLNX 193	GLNX 249
		GLNX 198	
DOT105J300W	34,000-gallon	GLNX 304	GLNX 350
DOT111A100W3	23,5000-gallon	GLNX 3548	GLNX 86097
		GLNX 3581	GLNX 86188
		GLNX 86022	GLNX 86338
		GLNX 86046	GLNX 86354

DEC-30-97 TUE 09:03 AM  
DEC 29 09:11 AM 11:54

WELLS FARGO BANK  
FITX COMPLIANCE/LAW

FAX NO. 7132507031  
FAX NO. 7132506823

P. 13  
P. 14

Surface Transportation Board  
December 31, 1997  
Page 2

GLNX 66048

A fee of 22.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Mitchell Schulman c/o Wells Fargo Bank (Texas), National Association, formerly First Interstate Bank of Texas, N.A. 1000 Louisiana, Third Floor, Houston, Texas 77002.

A short summary of the document to appear in the index follows:  
Partial Release Agreement from James C. Graves, Mary Ann Graves, and Wells Fargo Bank (Texas), National Association dated as of December 31, 1997.

Very truly yours,

WELLS FARGO BANK (TEXAS),  
NATIONAL ASSOCIATION,  
FORMERLY FIRST INTERSTATE  
BANK OF TEXAS, N.A.

By: *M. Schulman*

Title: *Vice President*

JAMES C. GRAVES

*Mary Ann Graves*  
MARY ANN GRAVES

Surface Transportation Board  
December 31, 1997  
Page 2

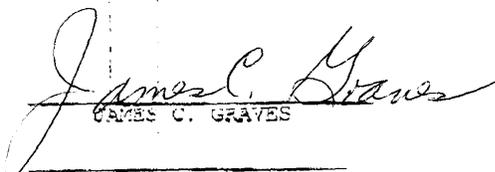
GLNX 86048

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NATIONAL ASSOCIATION,  
FORMERLY FIRST INTERSTATE  
BANK OF TEXAS, N.A.

  
\_\_\_\_\_  
JAMES C. GRAVES  
\_\_\_\_\_  
MARY ANN GRAVES

By: \_\_\_\_\_

Title: \_\_\_\_\_

# SURFACE TRANSPORTATION BOARD

WASHINGTON, DC., 20423-0001

## OFFICE OF THE SECRETARY

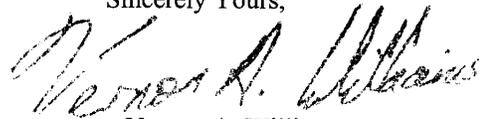
Mitchell Schulman  
Wells Frargo Bank Texas, NA  
1000 Louisiana-Third Floor  
Houston, Texas 77002

DATE: 3/9/98

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C  
11301 and 49 CFR 1177.3 (c), on 3/9/98 at 4:37 PM  
assigned recordation numbers (s). 18648-A and 18648- B.

Sincerely Yours,



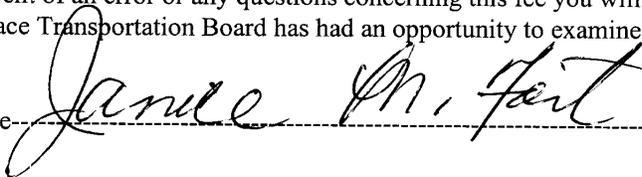
Vernon A. Williams  
Secretary

Enclosure(s)

48.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature-----



RECORDATION NO. KL 48-A FILED

MAR 9 '98 4:37PM

## RELEASE AGREEMENT

THIS RELEASE AGREEMENT ("Agreement") is entered into as of DECEMBER 31, 1997, among WELLS FARGO BANK (TEXAS), NATIONAL ASSOCIATION, formerly First Interstate Bank of Texas, N.A. ("Bank"), James C. Graves ("JCG"), Mary Ann Graves ("MAG"), (JCG and MAG are hereinafter collectively referred to as the "Borrowers") and JMGX Corporation, a Texas corporation (the "Company").

## R E C I T A L S

WHEREAS, First Interstate Bank of Texas, N.A., now Wells Fargo Bank (Texas), National Association, has entered into a Letter Agreement dated December 30, 1993 (the "Letter Agreement"), with Borrowers providing for the extension of credit and financial accommodations; and

WHEREAS, to evidence their obligations under the Letter Agreement, the Borrowers executed and delivered to the Bank a promissory note (the "Note") dated December 31, 1993, in the aggregate principal amount of \$1,050,000.00; and

WHEREAS, the Company, as Maker, executed and delivered to the Borrowers, as Payees, a promissory note (the "JMGX Note") dated December 30, 1993, in the aggregate principal amount of \$1,050,000.00; and

WHEREAS, to secure the payment and performance of the JMGX Note, the Company executed and delivered to the Borrowers a Commercial Security Agreement, dated December 30, 1993 (the "JMGX Security Agreement"), granting the Borrowers a security interest in certain property of the Company; and

WHEREAS, to secure the payment and performance of the Note and the Letter Agreement, the Borrowers executed and delivered to the Bank a Commercial Pledge Agreement, dated December 30, 1993 (the "Pledge Agreement"), granting the Bank a security interest in certain property of the Borrowers, including, but not limited to, the JMGX Note and the liens and security interests granted by the JMGX Security Agreement; and

WHEREAS, the Borrowers and the Company have requested that MAG be released from her obligations under the Note and that certain collateral, listed on Exhibit "A" attached hereto (the "Released Collateral"), be released from the lien of the JMGX Security Agreement; and

WHEREAS, the Bank has agreed to such releases upon the satisfaction of certain conditions;

NOW THEREFORE, in consideration of the premises and the mutual representations, covenants and warranties set forth herein, the parties whose signatures appear below hereto agree as follows:

1. MAG agrees to pay to Bank, simultaneously with the execution of this Agreement, the sum of \$293,654.20 (representing \$289,638.66 of principal and \$4,015.54 in accrued interest) in immediately available funds to be applied to payment of the Note.

2. The Bank and the Borrowers hereby acknowledge that the encumbrances and security interests granted by the JMGX Security Agreement on the Released Collateral are released as of December 31, 1997. In connection therewith, the Bank and the Borrowers shall file the appropriate documents with the Surface Transportation Board to effect such release.

3. The Bank hereby acknowledges and agrees that upon the satisfaction of the provisions of Section 1 above MAG is released from the Note and her obligations thereunder to the Bank are terminated as of December 31, 1997.

4. JCG and the Company, by their respective signatures hereto, indicate their acknowledgment and approval of the releases described in Sections 2 and 3 above.

5. Except as otherwise expressly provided herein, the Note and the other documents relating thereto, including, but not limited to the Pledge Agreement, are not amended, modified or affected by this document. JCG ratifies and confirms that (i) all of the terms, conditions, covenants, representations, warranties and all other provisions of the Note and the Letter Agreement remain in full force and effect, (ii) each of the other documents relating thereto are and remain in full force and effect in accordance with their respective terms, and (iii) except as provided in Section 2 above, any collateral securing the Note is unimpaired by this document.

6. Except as otherwise expressly provided herein, the JMGX Note and the other documents relating thereto, including, but not limited to the JMGX Security Agreement, are not amended, modified or affected by this document. JMGX ratifies and confirms that (i) all of the terms, conditions, covenants, representations, warranties and all other provisions of the JMGX Note remain in full force and effect, (ii) each of the other documents relating thereto are and remain in full force and effect in accordance with their respective terms, and (iii) except as provided in Section 2 above, any collateral securing the JMGX Note is unimpaired by this document.

7. JCG, MAG and JMGX each hereby confirms and agrees that any and all liens, security interests and other security or collateral now or hereafter held by the Bank, as assignee of the

rights of the Borrowers, as security for payment and performance of the JMGX Note and the Note, are hereby renewed and carried forth to secure payment and performance of all of the obligations evidenced by the JMGX Note and the Note. The documents granting liens and security interests on security or collateral securing the JMGX Note and the Note are and remain legal, valid and binding obligations of the parties thereto, enforceable in accordance with their respective terms.

8. All agreements and obligations of the Bank in this Agreement are conditioned upon the satisfaction of the provisions of Section 1 above.

9. Each party agrees to execute and deliver whatever other documents, including but not limited to financing statements, are necessary to accomplish the intent of this Agreement.

10. Borrowers shall pay to Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of Bank's in-house counsel to the extent permissible), expended or incurred by Bank in connection with the negotiation and preparation of this letter and the other Loan Documents and the preparation of any documents and financing statements related hereto.

IN WITNESS WHEREOF, JMGX and the Bank have each caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, and the Borrowers have each executed this Agreement all as of the day first above written.

WELLS FARGO BANK (TEXAS),  
NATIONAL ASSOCIATION,  
FORMERLY FIRST INTERSTATE  
BANK OF TEXAS, N.A.

*James C. Graves*  
\_\_\_\_\_  
JAMES C. GRAVES

By: *[Signature]*  
\_\_\_\_\_  
Title: *Vice President / RM*

JMGX CORPORATION  
By: *James C. Graves*  
\_\_\_\_\_  
Title: *President*

\_\_\_\_\_  
MARY ANN GRAVES

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8. All agreements and obligations of the Bank in this Agreement are conditioned upon the satisfaction of the provisions of Section 1 above.

9. Each party agrees to execute and deliver whatever other documents, including but not limited to financing statements, are necessary to accomplish the intent of this Agreement.

10. Borrowers shall pay to Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of Bank's in-house counsel to the extent permissible), expended or incurred by Bank in connection with the negotiation and preparation of this letter and the other Loan Documents and the preparation of any documents and financing statements related hereto.

IN WITNESS WHEREOF, JMGX and the Bank have each caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, and the Borrowers have each executed this Agreement all as of the day first above written.

WELLS FARGO BANK (TEXAS),  
NATIONAL ASSOCIATION,  
FORMERLY FIRST INTERSTATE  
BANK OF TEXAS, N.A.

\_\_\_\_\_  
JAMES C. GRAVES

By: *[Signature]*  
Title: *Vice President*

JMGX CORPORATION  
By: \_\_\_\_\_  
Title: \_\_\_\_\_

*[Signature]*  
MARY ANN GRAVES

EXHIBIT "A" TO RELEASE AGREEMENT

<u>CLASS</u>	<u>CAPACITY</u>	<u>CAR NUMBER</u>	
DOT112J400W	34,000-gallon	GLNX 150	GLNX 207
		GLNX 157	GLNX 215
		GLNX 173	GLNX 220
		GLNX 189	GLNX 242
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		GLNX 198	
DOT105J300W	34,000-gallon	GLNX 304	GLNX 350
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		GLNX 86022	GLNX 86338
		GLNX 86046	GLNX 86354
		GLNX 86048	