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MARTIN GAS TRANSPORT, INC.
101 East Sabine
Kilgore, Texas 75662

13094-
RECORDED BY
FILED 1428

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13094-I

DEC 24 1990 -9 20 AM

November 30, 1990

INTERSTATE COMMERCE COMMISSION

0-358A001

Secretary
Interstate Commerce Commission
Twelfth Street and Constitution Avenue
Washington, D.C. 20423
Attention: Mrs. Mildred Lee, Room 2303

13094-
RECORDED BY
FILED 1428

DEC 24 1990 -9 20 AM

INTERSTATE COMMERCE COMMISSION

DEC 24 9 23 AM '90
MOTOR OPERATING UNIT

Re: Documents for Recordation

Dear Mrs. Lee:

In accordance with the provisions of Section 11303 of the Interstate Commerce Act, as revised, and the Rules and Regulations of the Interstate Commerce Commission (the "ICC") thereunder, enclosed herewith for filing and recordation are three (3) executed originals of (i) a Bill of Sale and Assignment dated November 20, 1990 (the "MLease Bill of Sale"), executed by MLease Corp (formerly known as Mercantile Texas Capital Corporation), a Texas corporation ("MLease"), in favor of Martin Gas Transport, Inc., a Texas corporation ("Martin"), and (ii) a Bill of Sale and Assignment dated November 20, 1990 (the "Bank One Bill of Sale"), executed by Bank One, Texas, N.A., assignee of the Federal Deposit Insurance Corporation, as receiver for MBank Dallas, N.A. (formerly known as Mercantile National Bank at Dallas), a national banking association ("Bank One"), in favor of Martin, both of which are primary documents as defined in the foregoing Rules and Regulations.

The enclosed MLease Bill of Sale relates to the Lease of Railroad Equipment dated as of January 1, 1981, by and between Martin Gas Sales, Inc., a previously existing Texas corporation ("Old Martin Gas") whose successor in interest is Martin Gas Sales, Inc., a Texas corporation, and MLease, and related documents, which were filed and recorded under Recordation Numbers 13094 through 13094-B on May 13, 1981, and filed and recorded under Recordation Number 13094-F on January 22, 1988. The enclosed Bank One Bill of Sale relates to the Restated Lease of Railroad Equipment dated as of January 1, 1981, by and between Old Martin Gas and Bank One, and related documents, which have been filed and recorded under Recordation Numbers 13094-C through 13094-E on May 13, 1981, and filed and recorded under Recordation Number 13094-G on January 22, 1988.

Handwritten signature: J. Kayser

Handwritten signature: C. Campbell

Mrs. Mildred Lee
Interstate Commerce Commission
November 30, 1990
Page 2

The addresses of the parties to the enclosed documents are:

Martin: Martin Gas Transport, Inc.
101 East Sabine
Kilgore, Texas 75662

MLease: MLease Corp
1717 Main Street
Dallas, Texas 75201

Bank One: Bank One, Texas, N.A.
1717 Main Street
Dallas, Texas 75201

A description of the railroad equipment covered by (i) the MLease Bill of Sale is set forth in Exhibit A hereto and (ii) the Bank One Bill of Sale is set forth in Exhibit B hereto. The foregoing railroad equipment consists solely of railroad cars intended for use relating to interstate commerce.

Also enclosed is a check in the amount of \$30.00 to cover the required recordation fee.

You are hereby authorized to deliver stamped copies of the MLease Bill of Sale and the Bank One Bill of Sale not needed for your files to the representative of Alvord and Alvord who is delivering this letter and said enclosures to you.

A short summary of the primary documents to appear in the Commission's Index follows:

Bill of Sale and Assignment dated November 20, 1990, executed by MLease Corp (formerly known as Mercantile Texas Capital Corporation) in favor of Martin Gas Transport, Inc.

Bill of Sale and Assignment dated November 20, 1990, executed by Bank One, Texas, N.A., assignee of the Federal Deposit Insurance Corporation, as receiver for MBank Dallas, N.A. (formerly known as Mercantile National Bank at Dallas) in favor of Martin Gas Transport, Inc.

MARTIN GAS TRANSPORT, INC.

By: 
Ruben S. Martin, III, President

EXHIBIT A TO ICC RECORDING LETTER

<u>Type</u>	<u>Identification Numbers</u>	<u>Quantity</u>
Molten Sulfur Tank Car	MGSX 100 MGSX 105 through MGSX 107 MGSX 109 MGSX 111 through MGSX 117 MGSX 119 through MGSX 135 MGSX 138 through MGSX 164	56

EXHIBIT B TO ICC RECORDING LETTER

<u>Type</u>	<u>Serial Numbers</u>	<u>Identification Numbers</u>	<u>Quantity</u>
Molten Sulfur Tank Car	434550 434551 434552 434553 434559 434561	MGSX 101 MGSX 102 MGSX 103 MGSX 104 MGSX 108 MGSX 110	6

13094-2
RECORDED IN _____ FILE NO.

DEC 24 1990 -9 30 AM

BANK ONE

INTERSTATE COMMERCE COMMISSION

**BILL OF SALE
AND
ASSIGNMENT**

FOR AND IN CONSIDERATION OF Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, BANK ONE, TEXAS, N.A. ("Seller"), assignee from the Federal Deposit Insurance Corporation, as receiver for MBank Dallas, N.a., formerly known as Mercantile National Bank at Dallas ("Mercantile") whose address is 1717 Main Street, Dallas, Texas 75201 ("Seller"), does, subject to the provisions hereof, hereby SELL, ASSIGN, TRANSFER, CONVEY AND DELIVER, unto Martin Gas Transport, Inc., whose address is 101 East Sabine, P.O. Drawer 191, Kilgore, Texas 75662 ("Buyer"), the property described in Exhibit "A" attached hereto and made a part hereof (the "Railroad Cars") and that certain Lease of Railroad Equipment ("BANK ONE Lease Agreement") dated as of January 1, 1981 between Mercantile, as Lessor and Martin Gas Sales, Inc., as Lessee which pertains to the Railroad Cars (the Railroad Cars and BANK ONE Lease Agreement are herein collectively called the "Property").

Seller hereby warrants to Buyer that Seller has legal and beneficial title to the Property free of all liens, security interests or other encumbrances created by through or under Seller except those created under: (i) the Security Agreement dated as of January 1, 1981 between Mercantile and The Paul Revere Protective Life Insurance Company, The Paul Revere Variable Annuity Insurance Company (Account No. 1) and The Paul Revere Variable Annuity Insurance Company (Account No. 2) (collectively "Lenders"), recorded with the Interstate Commerce Commission under file number 13094-D, (ii) the Assignment Agreement between Mercantile and Lenders dated as of January 1, 1981, recorded with the Interstate Commerce Commission under file number 13094-E, (iii) the BANK ONE Lease Agreement, recorded with the Interstate Commerce Commission under file number 13094-C; and (iv) the Participation Agreement dated as of January 1, 1981 by and among Martin Gas Sales, Inc., Mercantile Texas, Mercantile and Lenders; and Seller has the lawful right to convey the Property.

EXCEPT AS EXPRESSLY PROVIDED ABOVE, TO THE EXTENT THAT TO DO SO DOES NOT VIOLATE ANY APPLICABLE LAW, BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AT COMMON LAW, BY STATUTE, OR OTHERWISE, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OR, AS TO, CONCERNING OR WITH RESPECT TO: (A) THE NATURE, QUALITY OR

CONDITION OF THE PROPERTY; (B) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREWITH; (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (D) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (E) WHETHER THE PROPERTY IS SUBJECT TO ANY LIENS, SECURITY INTERESTS OR OTHER ENCUMBRANCES; (F) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYER IS PURCHASING THE PROPERTY PURSUANT TO ITS INDEPENDENT EXAMINATION, STUDY, INSPECTION AND KNOWLEDGE OF THE PROPERTY AND BUYER IS RELYING UPON ITS OWN DETERMINATION OF THE VALUE OF THE PROPERTY AND USES TO WHICH THE PROPERTY MAY BE PUT, AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OR WILL BE OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE AND WILL NOT MAKE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND SELLER MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. BUYER ACCEPTS THE PROPERTY WITHOUT REPRESENTATIONS OR WARRANTY, EXPRESS OR IMPLIED, EXCEPT AS EXPRESSLY PROVIDED ABOVE AND OTHERWISE IN AN "AS IS" AND "WITHOUT FAULTS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION AND INVESTIGATION.

BUYER HEREBY REPRESENTS AND WARRANTS THAT: [BUYER SHOULD CHECK AND INITIAL THE APPLICABLE PARAGRAPH(S)]

_____ (1) THE CONSIDERATION FOR THE SALE EVIDENCED HEREBY IS IN EXCESS IF \$500,000.00. BUYER IS NOT IN A SIGNIFICANTLY DISPARATE BARGAINING POSITION WITH RESPECT TO THE SALE EVIDENCED HEREBY. BUYER HAS CONSULTED WITH ITS LEGAL COUNSEL CONCERNING THE SALE.

X (2) BUYER IS A BUSINESS CONSUMER WITH ASSETS OF \$5,000,000.00 OR MORE ACCORDING TO BUYER'S MOST RECENT FINANCIAL STATEMENT PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. BUYER HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT ENABLE BUYER TO EVALUATE THE MERITS AND RISKS OF A TRANSACTION AND BUYER IS NOT IN A SIGNIFICANTLY DISPARATE BARGAINING POSITION.

_____ (3) NEITHER PARAGRAPHS (1) NOR (2) ABOVE APPLY.

IF BUYER HAS CHECKED EITHER OR BOTH OF PARAGRAPHS (1) OR (2) ABOVE, BUYER HEREBY WAIVES, TO THE MAXIMUM EXTENT PROVIDED BY LAW, ANY AND ALL RIGHTS, BENEFITS AND REMEDIES UNDER THE TEXAS DECEPTIVE TRADE PRACTICES - CONSUMER PROTECTION ACT SET FOR IN SUBCHAPTER E OF CHAPTER 17 OF THE TEXAS BUSINESS AND COMMERCE CODE (THE "DTPA"), OTHER THAN THOSE COVERED BY SECTION 17.555 OF THE DTPA, WITH RESPECT TO ANY MATTERS PERTAINING TO THIS BILL OF SALE AND THE TRANSACTION CONTEMPLATED HEREBY.

Seller hereby agrees to execute any instruments reasonably requested by Buyer to give effect to the provisions of this Bill of Sale or confirm the transfer of the Property to Buyer.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed, and Buyer has acknowledged its acceptance hereof on this 20th day of November, 1990.

SELLER:

BANK ONE, TEXAS, N.A.

By: Bonnet Resources Corporation,
its agent

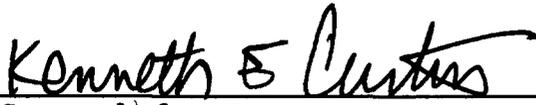
By: 
Harold J. Kessler
Vice President

BUYER:

Martin Gas Transport, Inc.

By: 
Ruben S. Martin, III
President

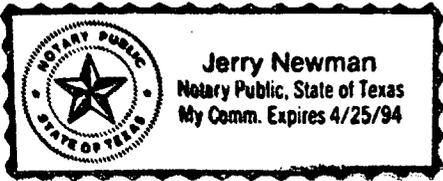
If subparagraphs (1) and/or (2) above are checked, counsel for Buyer should sign this document in the space below to acknowledge that he has advised Buyer as to the rights which are being waived in the foregoing Bill of Sale.


Counsel for Buyer

STATE OF TEXAS §
§
COUNTY OF DALLAS §

On this 19th day of November, 1990, before me personally appeared Harold J. Kessler, to me personally known, who, being by me duly sworn, says that he is the Vice President of Bonnet Resources Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]



Jerry Newman
Notary Public
In and for the State of Texas

STATE OF TEXAS §
§
COUNTY OF Gregg §

On this 20 day of November, 1990, before me personally came Ruben S. Martin, III, to me personally known, who being by me duly sworn, says that his is the President of Martin Gas Transport, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

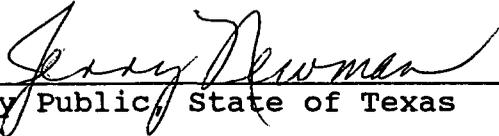
[Notarial Seal]



Sandra Mabry
Notary Public
In and for the State of Texas

THE STATE OF TEXAS)
)
COUNTY OF DALLAS)

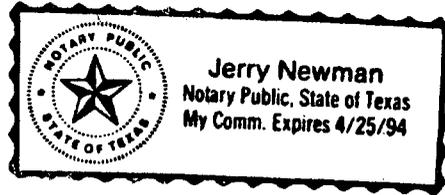
This instrument was acknowledged before me on November 19, 1990 by Harold J. Kessler, Vice President of Bonnet Resources Corporation, as agent for BANK ONE, TEXAS, N.A., a national banking association, on behalf of said association.



Notary Public, State of Texas

(printed name)

My commission expires:



THE STATE OF TEXAS)
COUNTY OF Gregg)

This instrument was acknowledged before me on November 20, 1990 by Ruben S. Martin, III, President of Martin Gas Transport, Inc., a Texas corporation, on behalf of said corporation.

Sandra Mabry
Notary Public, State of Texas
Sandra Mabry
(printed name)

My commission expires:
11-2-91

Exhibit "A"
To
Bill of Sale

<u>Type</u>	<u>Serial Numbers</u>	<u>Identification Numbers</u>	<u>Quantity</u>
Molten	434550	MGSX 101	6
Sulfur	434551	MGSX 102	
Tank Car	434552	MGSX 103	
	434553	MGSX 104	
	434559	MGSX 108	
	434561	MGSX 110	

a:billsle2.for

FDIC
TO
BANK ONE

**BILL OF SALE
AND
ASSIGNMENT**

FOR AND IN CONSIDERATION OF Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, Federal Deposit Insurance Corporation, as receiver for MBank Dallas, N.A. ("Assignor"), formerly known as Mercantile National Bank at Dallas ("Mercantile") does, subject to the provisions hereof, hereby SELL, ASSIGN, TRANSFER, CONVEY AND DELIVER, unto BANK ONE, TEXAS, N.A., ("Assignee") the property described in Exhibit "A" attached hereto and made a part hereof (the "Railroad Cars") and that certain Restated Lease of Railroad Equipment ("BANK ONE Lease Agreement") dated as of January 1, 1980 between Mercantile, as Lessor and Martin Gas Sales, Inc., as Lessee which pertains to the Railroad Cars. This transfer and assignment is made without warranty or recourse, express or implied, upon or by the undersigned.

IN WITNESS WHEREOF, Assignor has caused this Bill of Sale and Assignment to be executed, and Buyer has acknowledged its acceptance hereof on this 14th day of NOVEMBER, 1990.

ASSIGNOR:

Federal Deposit Insurance Corporation,
as Receiver for MBank Dallas, N.A.
(formerly known as Mercantile National
Bank at Dallas)

By: 

Name: MICHAEL P. ENSUN

Title: Bank Liquidation Specialist

Exhibit "A"
To
Bill of Sale

<u>Type</u>	<u>Serial Numbers</u>	<u>Identification Numbers</u>	<u>Quantity</u>
Molten	434550	MGSX 101	6
Sulfur	434551	MGSX 102	
Tank Car	434552	MGSX 103	
	434553	MGSX 104	
	434559	MGSX 108	
	434561	MGSX 110	

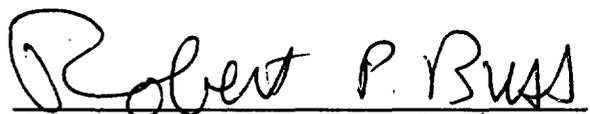
BONNET RESOURCES CORPORATION

CERTIFICATE OF OFFICER CONCERNING POWER OF ATTORNEY

I, Robert P. Buss, hereby certify that I am the Assistant Secretary of Bonnet Resources Corporation, an Ohio corporation, and that as such, I am duly authorized to, and do hereby certify, that attached hereto as Exhibit 1 is a true and correct copy of a Power of Attorney which has been duly executed by BANK ONE, TEXAS, N.A., except that only an excerpt of the Exhibit A to said Power of Attorney has been attached thereto, together with a supplement describing the property relating to the Pool Assets contained in such excerpt, all pursuant to authority conferred under the Power of Attorney.

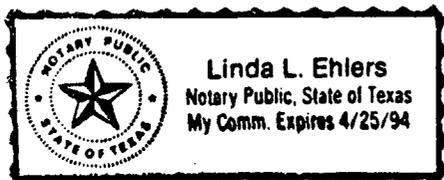
I further certify as Assistant Secretary of Bonnet Resources Corporation that the foregoing Power of Attorney is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have set my hand this 16th day of November, 1990.


Robert P. Buss, Assistant Secretary, Bonnet Resources Corporation

SUBSCRIBED AND SWORN TO BEFORE ME by the said Robert P. Buss, as Assistant Secretary of Bonnet Resources Corporation, on behalf of said corporation, this 16th day of November, 1990.

(SEAL)




Notary Public in and for The State of Texas

My commission expires: 4/25/94

EXHIBIT 1

POWER OF ATTORNEY

STATE OF TEXAS)
)
COUNTY OF DALLAS)

KNOW ALL MEN BY THESE PRESENTS

That the undersigned BANK ONE, TEXAS, NA, a national banking association organized under the laws of the United States of America (the "Bank") with its principal place of business at 1717 Main Street, Dallas, County of Dallas, State of Texas, has made, constituted, and appointed, and by this document does make, constitute and appoint Bonnet Resources Corporation ("Bonnet") of 1717 Main Street, Dallas, County of Dallas, State of Texas, acting as the true and lawful agent and attorney-in-fact of the Bank, and in the name, place and stead; to take any or all actions incident to or in connection with Bonnet's management or administration of any assets of the Bank, including loans and commitments of the Bank, which may now or hereafter be designated as or defined to be "Pool Assets" for purposes of that certain Service Agreement dated as of January 1, 1990, among Banc One Corporation, Bonnet, the Bank and the Federal Deposit Insurance Corporation (the "FDIC") and the Assistance Agreement dated as of January 1, 1990, among the FDIC, Banc One Corporation, Banc One Texas Corporation and the Bank (which agreements together with any amendments thereto are herein collectively referred to as the "FDIC Agreements"), including, without limitation, those assets described on Exhibit A attached hereto, as such Exhibit A may be supplemented from time to time in

accordance with paragraph 21, as hereinafter set forth:

1. Uniform Commercial Code Financing Statement. To execute, deliver and present for recordation such Uniform Commercial Code Financing Statements, Assignments, Continuation Statements, Amendments, Partial Releases and Termination Statements perfecting or otherwise relating to any past, present or future security interest in any property heretofore or hereafter constituting and/or securing any obligations heretofore or hereafter designated as or defined to be Pool Assets.

2. Endorsement of Notes, Assignment of Right, Title and Interest. To sell, transfer, assign, endorse and deliver any and all promissory notes and other instruments payable to or assigned to the Bank, and the collateral therefor, and which promissory notes may now or hereafter be designated as or defined to be Pool Assets, for such consideration and upon such terms as Bonnet, in its sole discretion, may elect.

3. Letters of Credit/Pool Assets. To make drawings and presentments under any Letters of Credit, "Letters of Guaranty" or similar agreements or instruments (collectively "Letters of Credit") securing, guaranteeing and/or constituting "Pool Assets," to agree to extensions, amendments or modifications of the terms of any such Letters of Credit, to release or allow any of such Letters of Credit to expire unexercised, to accept replacements or substitutes for such Letters of Credit and to settle any claims for payment which the Bank may have under any of such Letters of

Credit, but not including Letters of Credit for which the Bank may have a payment obligation.

4. Executing Certain Contracts and Instruments. To enter into any contract or contracts for the sale, lease or other disposition of any personal property constituting Pool Assets, or any part of it, with such persons and upon such terms as Bonnet shall elect, and to execute, acknowledge, and deliver in the Bank's name, such assignments, leases, bills of sale, option agreements or other agreements, with such covenants or conditions as Bonnet, in its sole discretion may deem necessary, convenient or proper relating to the transfer or agreement to transfer any such personal property or any part of it or of any interest in it. To make, endorse, guarantee, accept, receive, sign, seal, execute, acknowledge, and deliver with respect to Pool Assets, assignments, bills of sale, leases, agreements, certificates, hypothecations, checks, notes, pledge agreements, bonds, vouchers, receipts, partial releases, releases and such other instruments in writing of whatever kind or nature, on the conditions that Bonnet, in its sole discretion, may determine to be appropriate.

5. Compromising Rights. To enter into subordination agreements, intercreditor agreements, "stand still" and "stand-by" agreements, and other contracts having the effect of subordinating, modifying or otherwise altering the rights of the Bank, under or with respect to any assets constituting or securing any Pool Assets.

6. Third Party Agented Assets. To give notices, make demands and exercise all voting and other rights of the Bank, to execute amendments, to give or withhold waivers and/or consents and to otherwise act for and in the name of the Bank with respect to any loan agreements, participation agreements, intercreditor agreements or similar agreements constituting or relating to Pool Assets between or among the Bank and any other creditors or third parties where someone other than the Bank is the agent, except that Bonnet will properly notice and direct the Bank if any such action would cause the Bank to extend further or additional credit, provided that such credit must qualify as an additional Pool Asset.

7. Rights Under Agreements. To make demands, give notices of default, notices of intention to accelerate, notices of acceleration, or such other notices as Bonnet deems necessary or appropriate, and/or take other action and exercise other rights which may be taken by the Bank under the terms of any loan agreements, security agreements, guaranties or other documents or agreements evidencing or otherwise relating to the Pool Assets, including foreclosure, lease, sale, taking possession of, realization upon or any other disposition of any Pool Asset or any collateral therefor or guaranty thereof.

8. Managing Property. To take, hold, possess, lease, or otherwise manage any or all personal or mixed property, now or hereafter designated as or defined to be Pool Assets or any interest in or pertaining to such property, to replevy, seize or

otherwise recover possession of any such property by all lawful means; and to maintain, protect, preserve, insure, remove, store, transport, repair, rebuild, modify or improve the same or any part of such property.

9. Collecting Revenues and Paying Debts. With respect to any or all Pool Assets, to make, do, and transact every kind of business with respect to or in the nature of receipt, recovery, collection, payment, compromise, settlement and adjustment of all claims, accounts, interests, dividends, annuities, income, rents, demands, actions, causes of action, debts, taxes and obligations, which may now or in the future be due, owing or payable by or to the Bank.

10. General. To ask, demand, sue for, collect and receive all sums of money, debts or other obligations of any kind with respect to the Pool Assets which are now or shall after this date become due, owing or payable, or otherwise belong to the Bank, to settle and compromise any of such debts or obligations that may be or become due to the Bank, to endorse in the name of the Bank any check or note payable to the Bank, or its order given in payment of any such debt or obligation, to take other steps in connection with any such debt or obligation that Bonnet may deem necessary and proper, and in the name of the Bank to execute and deliver any receipts, releases or discharges of such debt or obligation with the same effect as if such receipts, releases or discharges were executed by the Bank personally.

11. Litigation. To institute, prosecute, defend, compromise, settle, arbitrate, mediate, adjudicate, assign, release, and dispose of legal, equitable, or administrative hearings, actions, suits, attachments, arrests, claims, liens, levies, distresses or other proceedings or otherwise engage in litigation in connection with any property constituting and/or securing any Pool Assets, any collateral therefor or guaranties thereof.

12. Managing Other Agents and Employees. With respect to managing and administering the Pool Assets, to engage and dismiss agents, counsel, attorneys, accountants and employees in respect to all or any of the matters or things mentioned in this document.

13. Warehousing and Shipping Property. To take possession and order the removal and shipment of any property of the Bank constituting Pool Assets to or from any warehouse, depot, dock, or other place of storage or safekeeping, governmental or private; and to execute and deliver any release, voucher, receipt, shipping ticket, certificate, warehouse receipt, or any other instrument necessary or convenient for such purposes.

14. Executing and Filing Taxation Forms. To prepare, execute and file, ad valorem, franchise and other tax returns, protests and suits against taxing authorities and other governmental reports, declarations, applications, requests, and documents in connection with any Pool Assets and to pay taxes as deemed appropriate by Bonnet, in its sole discretion.

15. Bankruptcy. To appear in any bankruptcy case or proceeding relating to or affecting any Pool Assets, guaranties thereof or collateral therefor, and take whatever action necessary therein to preserve the rights and interests of the Bank, solely with respect to the Pool Assets, including, but not limited to, 1) filing proofs of claims, 2) initiating or joining in involuntary bankruptcy petitions, seeking the appointment of a trustee, examiner, receiver or similar person, seeking to convert chapter 11 or 13 cases to chapter 7, 3) filing motions and entering into stipulations and/or agreed orders for relief from automatic stay, 4) filing motions and entering into stipulations and/or agreed orders relating to the use of cash collateral or debtor-in-possession financing, 5) filing objections to any plan of reorganization or disclosure statement, 6) initiating, filing or joining in the filing of creditors' plans or voting on any proposed plan of reorganization, and 7) entering into and executing any settlement agreements with any debtor.

16. Conveyancing. To grant, bargain, sell, lease, mortgage, sublease, assign, transfer, and convey any and all real property constituting a part of the Pool Assets or any part of it or any interest of the Bank therein (both surface and minerals) (the "Real Property"), for such price and on such terms and conditions as Bonnet shall in its sole discretion deem proper, with or without the taking back of a purchase money note and mortgage or deed of trust, and to collect and receive the proceeds from any such sale.

17. Executing Contracts and Instruments. To enter into any contract or contracts for the sale of the Real Property, or any part of it, including, without limitation, minerals or rights therein or thereto, with such persons or companies and upon such terms as Bonnet shall in its discretion elect, and to execute, acknowledge, and deliver in the name of the Bank, such deeds or conveyances, with such covenants or conditions that may be required for the transfer of the Real Property or any part of it or of any interest in it; to make, endorse, guarantee, accept, receive, sign, seal, execute, acknowledge and deliver deeds, deeds of trust, financing statements, assignments, bills of sale, agreements, certificates, hypothecations, checks, notes, mortgages, bonds, vouchers, receipts, releases, partial releases and such other instruments in writing of whatever kind or nature, as may be necessary, convenient, or proper in connection with the sale of the Real Property.

18. Sale of Personal Property. To sell and to enter into a contract or contracts for the sale, lease or other disposition of all or any part of any personal property, fixtures, effects, belongings, rights, contracts, water and associated rights, minerals or rights therein or thereto, leases of personal property, licenses, permits, warranties and guaranties of every kind and nature constituting a portion of the Pool Assets or collateral therefor (the "Personal Property") and/or which may be affixed to or used in connection with any of the Real Property, (whether in

connection with a sale of the Real Property or in a separate transaction) with full power to deliver possession of the Personal Property and to execute on behalf of the Bank any documents necessary to transfer title to the Personal Property, including bills of sale or other documents of title, and to take a note, which may be secured or unsecured, for any unpaid balance of such sale as Bonnet, in its discretion, may determine.

19. Managing Property. To take, hold, possess, invest, lease, let or otherwise manage any or all of the Pool Assets whether real, personal, or mixed, including but not limited to rights related to water, oil and gas, or other minerals, or any interest in the Pool Assets or pertaining to the Pool Assets; to eject, remove, or relieve tenants or other persons from, and recover possession of, the Pool Assets by all lawful means; and to maintain, protect, preserve, insure, remove, store, transport, repair, rebuild, modify, or improve the same or any part thereof.

19. Demand, Acceleration and Foreclosure. To make demand on behalf of Bank upon all parties liable upon any loan obligations constituting a portion of the Pool Assets (the "Loans") whenever Bonnet shall determine that a default exists under said Loans in accordance with the terms of the documents securing the Loans; to give all notices as required under the Loans to accelerate the maturity of all or any part of any amounts which may be due under the Loans; to send any and all notices and post all notices as required by law and the documents securing the Loans in order to

foreclose on the properties securing the Loans; to handle all aspects of foreclosure on behalf of Bank of the Loans including but not limited to conducting the foreclosure sales, appointing a substitute trustee, bidding for the Bank and executing all documents needed to effect such foreclosure sales; to file suit and prosecute legal actions against all parties liable for past due amounts under the Loans including but not limited to any deficiency amounts due following foreclosure.

20. Duration. The rights, powers and authority of Bonnet, as the agent and attorney-in-fact of the Bank under this instrument shall commence on January 1, 1990, and will remain in full force and effect until January 1, 1995. This Power of Attorney, being coupled with an interest is irrevocable and will continue in full force and effect until January 1, 1995.

21. Supplements to Exhibit A. The list of Pool Assets in Exhibit A hereto will be modified and supplemented from time to time and Bonnet and any and all third parties may rely on supplements to Exhibit A as certified by Robert G. Davis, Robert Dickson or Peter Iverson of the Bank or any other officer of the Bank authorized by Board of Directors Resolutions of the Bank to deliver certified supplements to Exhibit A hereto.

22. Presentation of Copies and Excerpts Thereto. The Bank hereby authorizes Bonnet, through any of its officers, to certify and deliver photocopies and to record originals of this Power of Attorney, which may have attached thereto the entirety of

Exhibit A, as supplemented from time to time as set forth above, or in Bonnet's sole discretion, have attached thereto excerpts from Exhibit A. The Bank also hereby authorizes Bonnet, through any of its officers, to attach to any original or photocopy of this Power of Attorney the legal description or street address of any Pool Assets or of any collateral securing any of the Pool Assets listed in Exhibit A hereto, as such Exhibit A may be supplemented from time to time as set forth in paragraph 21 above, and to certify, deliver and record such Powers of Attorney, together with such legal descriptions or street addresses attached. Bonnet is further authorized to execute and record from time to time affidavits that certify to the description of, supplements to, deletions from or portions of the description of Pool Assets which constitute Exhibit A to this Power of Attorney. Any and all third parties may rely on any such certified photocopy as though it were an original of this Power of Attorney.

23. Ratification. The Bank hereby ratifies, confirms and approves in all respects any and all acts and doings of Bonnet and its officers, employees, directors, agents and attorneys which have been performed from January 1, 1990, which acts and doings were in conformity with this Power of Attorney.

24. Benefit of Agreement. The provisions of this Power of Attorney are intended to regulate the rights and powers between the Bank and Bonnet and said provisions will not limit, enlarge or in any way effect the obligations or agreements between the Bank

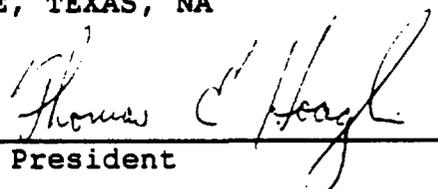
and any other person or entity.

GIVING AND GRANTING to Bonnet, as attorney-in-fact, full power and authority to do and perform the acts, deeds, matters and things described above with respect to any of the Pool Assets and any and all matters incident or related to the Pool Assets, as fully as the Bank could do if personally present, and by this document ratifying all that the Bank's attorney-in-fact shall lawfully do or cause to be done.

The undersigned hereby declares by this instrument that any act or thing lawfully done under it by the Bank's attorney-in-fact shall be binding on the Bank and its agents, representatives, successors and assigns. This power of attorney may be filed for record in any appropriate public office.

IN WITNESS WHEREOF, the undersigned has caused its President, Thomas E. Hoaglin, to execute the document on behalf of the undersigned this 23rd day of February, 1990.

BANK ONE, TEXAS, NA

By: 
Title: President

ACKNOWLEDGMENT

STATE OF TEXAS)
)
COUNTY OF DALLAS)

This instrument was acknowledged before me on the 23rd day of February, 1990, by Thomas E. Hoaglin, the President of BANK ONE, TEXAS, NA on behalf of said national banking association.



(SEAL)

Paul Howard Green

Notary Public, State of Texas

My Commission Expires: 6/4/93

1d/8692P

EXHIBIT A

NO. #:

NAME: Mercantile National Bank at Dallas - Martin Gas
Sales, Inc.

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Letter of Credit:

Letter of Credit No. 80044 dated April 27, 1981, issued by Mercantile National Bank at Dallas with Mercantile Texas Capital Corporation, as Applicant, and The Paul Revere Variable Annuity Insurance Co., as Beneficiary, in the amount of \$524,999.75.

Collateral File:

1. Participation Agreement among Martin Gas Sales, Inc. ("MGS"), as Lessee, Mercantile National Bank at Dallas ("Mercantile"), as Vendee, The Paul Revere Protective Life Insurance Company ("PRP"), The Paul Revere Variable Annuity Insurance Company, Account 1 ("PRP1") and The Paul Revere Variable Annuity Insurance Company, Account 2 ("PRP2") dated January 1, 1981 (Covering 6 Molten Sulfur Tank Cars),
2. Restated Lease of Railroad Equipment between MGS and Mercantile dated January 1, 1981.
3. Purchase Agreement
4. Purchase Agreement Assignment dated December 30, 1980 between MGS and Mercantile.
5. Purchase Agreement Reassignment dated January 1, 1981 between Mercantile and Mercantile Capital.
6. Certified Copy of Assignment Agreement dated January 1, 1981 among Mercantile, PRP1, PRP2, and PRP.
7. Security Agreement dated January 1, 1981 among Mercantile, PRP1, PRP2, and PRP.
8. Mercantile 15.75% Secured Note dated May 13, 1981 in the principal sum of \$44,668.86 executed by Mercantile and payable to PRP.
9. Mercantile 15.75% Secured Note dated May 13, 1981 in the principal sum of \$106,236.99 executed by Mercantile and payable to PRP1.
10. Mercantile 15.75% Secured Note dated May 13, 1981 in the

principal sum of \$106,236.99 executed by Mercantile and payable to PRP2.

11. Certificates of Acceptance dated December 30, 1980-February 3, 1981 executed by MGS to Mercantile (covering various Units).
12. Bills of Sale dated December 30, 1980 - February 3, 1981 by and between Trinity Industries, Inc., Mercantile and MGS.
13. Bills of Sale dated January 16, 1981 - January 22, 1981 by and between Trinity Industries, Inc., Mercantile Capital, Mercantile and MGS.
14. Bills of Sale dated January 5, 1981 - February 3, 1981 by and between MGS, Mercantile and Trinity Industries, Inc.
15. Financing Statement by MGS, as Debtor, and Mercantile, as Secured Party, filed of record with the Secretary of State of Texas on April 23, 1981 under File No. 068491.