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Washington, D.C. 20005
202.408.6400
202.408.6399 fax
www.sonnenschein.com

RECORDATION NO. 21886-C FILED

MAY 30 '01 19-05 AM

SURFACE TRANSPORTATION BOARD

L. John Osborn
(202) 408-6351
ljo@sonnenschein.com

May 29, 2001



By Hand

Hon. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 714
Washington, D.C. 20423-0001

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11301(a) are two (2) signed originals of a Collateral Assignment of Security Agreement ("Assignment"), dated as of April 16, 2001, which should be recorded as a *secondary* document under STB Recordation No. 21886 (I believe that the next number is No. 21886-C).

The names and addresses of the parties to the enclosed document (and certain related documents) are:

Borrowers:

Martin Resource
Management Corporation
4200 Stone Road
Kilgore, TX 75662

Berry Petroleum
Corporation
4200 Stone Road
Kilgore, TX 75662

Central Oil Co., Inc.
4200 Stone Road
Kilgore, TX 75662

Magnum Oil Gas
Company
4200 Stone Road
Kilgore, TX 75662

Martin Gas Sales, Inc.
4200 Stone Road
Kilgore, TX 75662

Martin Transport, Inc.
4200 Stone Road
Kilgore, TX 75662

Martin Resources, Inc.
4200 Stone Road
Kilgore, TX 75662

Martin Underground
Storage Inc.
4200 Stone Road
Kilgore, TX 75662

Midstream Fuel Service,
Inc.
4200 Stone Road
Kilgore, TX 75662

Martin LP Gas, Inc.
4200 Stone Road
Kilgore, TX 75662

Ican Energy Company
4200 Stone Road
Kilgore, TX 75662

Martin Gas Marine, Inc.
4200 Stone Road
Kilgore, TX 75662

Hon. Vernon A. Williams, Secretary
May 29, 2001
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Assignor: The CIT Group/Business Credit, Inc.
Two Lincoln Centre, Suite 200
5420 LBJ Freeway
Dallas, TX 75240

Assignee: The Chase Manhattan Bank
600 Fifth Avenue
New York, NY 10020

Lender and Documentation Agent: Fleet Capital Corporation
2711 North Haskell, Suite 2100, LB 21
Dallas, TX 75204

A description of the railroad equipment covered by the enclosed Release is as follows:

<u>Number</u>	<u>Type</u>	<u>Identifying Marks</u>
32	Tank Cars	MGSX 101 MGSX 104 MGSX 110 MGSX 113 MGSX 115 MGSX 122 MGSX 133 MGSX 134 MGSX 135 MGSX 138 MGSX 141 MGSX 143 MGSX 145 MGSX 150 MGSX 160 MGSX 162 MGSX 163 MGSX 1943-1948 MGSX 1952-1956 MGSX 1959 MGSX 1963-1964 MGSX 1967

Please note that, under the Security Agreement, as more fully described therein, each Borrower also grants to the Collateral Agent a security interest in ALL SUCH OTHER

Hon. Vernon A. Williams, Secretary
May 29, 2001
Page 3

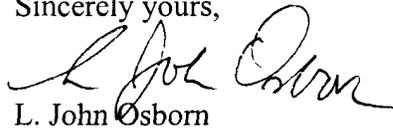
EQUIPMENT (INCLUDING RAILROAD CARS, LOCOMOTIVES AND OTHER ROLLING STOCK) AS IS NOW OWNED OR AT ANY TIME HEREAFTER MAY BE ACQUIRED BY SUCH BORROWER OR IN WHICH SUCH BORROWER NOW HAS OR AT ANY TIME IN THE FUTURE MAY ACQUIRE ANY RIGHT, TITLE OR INTEREST.

A brief description of the enclosed document is as follows:

Assignor assigns the Secured Property to Assignee.

Also enclosed is a check in the amount of \$28.00, payable to the order of the Surface Transportation Board, which covers the required recordation fee. Kindly return one stamped copy of the enclosed document to the undersigned.

Sincerely yours,

A handwritten signature in black ink, appearing to read "L. John Osborn". The signature is written in a cursive style with a large initial "L" and a long, sweeping underline.

L. John Osborn

Enclosures

COLLATERAL ASSIGNMENT OF
SECURITY AGREEMENTRECORDATION NO. 21886-C FILED

MAY 30 '01 19-05 AM

SURFACE TRANSPORTATION BOARD

This Assignment of Security Agreement ("Assignment"), dated as of April 16, 2001, is made by THE CIT GROUP/BUSINESS CREDIT, INC., (the "Assignor") in favor of THE CHASE MANHATTAN BANK, a national banking association (the "Assignee"), (certain terms have the meanings assigned to them by the Credit Agreement and the Security Agreement, as described below).

WHEREAS, Martin Resource Management Corporation, a Texas corporation (the "Company"), certain subsidiaries of the Company (together with the Company, the "Borrowers"), The Chase Manhattan Bank, individually as Lender, and as an Issuing Bank, and Administrative Agent, The CIT Group/Business Credit, Inc., individually as a Lender and as Collateral Agent, and Fleet Capital Corporation, individually and as Documentation Agent (individually, a "Lender" and, collectively with each additional Issuing Bank that may from time to time become a party thereto, the "Lenders"), entered into a certain Credit Agreement, dated as of December 15, 1998 (the "Original Credit Agreement"), under which certain loans were to be made to Borrowers, as more fully described in the Credit Agreement; and

WHEREAS, the Borrowers, the Assignee and certain other parties are parties to that certain Amended and Restated Credit Agreement dated as of April 16, 2001 (the "Credit Agreement"), which amends and restates the Original Credit Agreement in its entirety; and

WHEREAS, as required by the Credit Agreement, the Borrowers and the Assignor entered into a certain Security Agreement, dated as of December 15, 1998 (the "Security Agreement"), under which each Borrower assigned and transferred to the Assignor, and granted to the Assignor, for the ratable benefit of the Lenders, a security interest in the Secured Property (as defined in the Security Agreement); and

WHEREAS, the Borrowers and the Assignor entered into a certain Partial Release of Security Agreement, dated as of September 17, 1999, and a certain Partial Release of Security Agreement, dated as of November 22, 2000 (collectively the "Partial Releases"), under which the Assignor granted the Borrowers a full release of the Liens created on certain railroad equipment by the Security Agreement; and

WHEREAS, the Lenders have requested that the Assignor assign to Assignee its security interest in the Secured Property; and

WHEREAS, Assignor hereby represents and warrants to the Lenders that (a) Assignor has full power and authority to assign the Secured Property to Assignee (b) Assignor has not executed any release, termination or cancellation with respect to the Secured Property other than the equipment previously released by the Partial Releases, and (c) Assignor has not executed any prior assignment or pledge of the Secured Property; and

WHEREAS, Assignor has agreed to assign the Secured Property, and all liens securing the Secured Property, to Assignee for the ratable benefit of each Lender; and

WHEREAS, the parties desire to enter into this Assignment to, among other things, evidence the assignment of the Secured Property from Assignor to Assignee; and

WHEREAS, the Company hereby expressly consents to the assignment of the Secured Property to The Chase Manhattan Bank, as Administrative Agent for the Lenders, as Assignor; and

WHEREAS, this Assignment shall be governed by, and construed in accordance with, the laws of the State of New York; and

WHEREAS, this Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Assignment.

NOW THEREFORE, the Assignor, for good and sufficient consideration, the receipt of which is hereby acknowledged, hereby GRANTS, BARGAINS, SELLS, TRANSFERS and CONVEYS unto the Assignee for the ratable benefit of the Lenders a full assignment of the Secured Property, including the tank cars listed on Schedule 1 hereto as well as all such other equipment (including railroad cars, locomotives and other rolling stock) as is now owned or at any time hereafter may be acquired by such Borrower or in which such Borrower now has or at any time in the future may acquire any right, title or interest, without recourse to, or warranty or representation, either express or implied by, Assignor, TO HAVE AND HOLD the same unto The Chase Manhattan Bank, as Administrative Agent for the Lenders, as Assignee, and its successors and assigns forever.

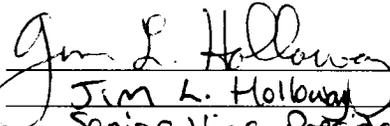
IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Assignment to be executed in its respective corporate name by an officer duly authorized, and hereby declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that this Assignment is a true and correct document and was executed as of the date herein first set forth above.

[Signature Pages Follow]

THE CIT GROUP/BUSINESS CREDIT, INC., as Assignor

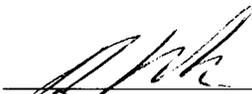
By: 
Mark Porter
Assistant Vice President

THE CHASE MANHATTAN BANK, as Assignee

By: 
Name: Jim L. Holloway
Title: Senior Vice President

Accepted this 16th day of April, 2001

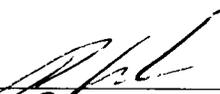
MARTIN RESOURCE MANAGEMENT CORPORATION

By: 
Name: Ruben S. Martin
Title: President

BERRY PETROLEUM CORPORATION

By: 
Name: Ruben S. Martin
Title: President

CENTRAL OIL CO., INC.

By: 
Name: Ruben S. Martin
Title: President

MAGNUM OIL & GAS COMPANY

By: 
Name: Ruben S. Martin
Title: President

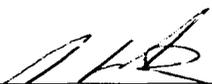
MARTIN GAS SALES, INC.

By: 
Name: Ruben S. Martin
Title: President

MARTIN TRANSPORT, INC.

By: 
Name: Ruben S. Martin
Title: President

MARTIN RESOURCES, INC.

By: 
Name: Ruben S. Martin
Title: President

MARTIN UNDERGROUND STORAGE INC.

By: 
Name: Ruben S. Martin
Title: President

MIDSTREAM FUEL SERVICE, INC.

By: [Signature]
Name: Ruben S. Martin
Title: President

MARTIN LP GAS, INC.

By: [Signature]
Name: Ruben S. Martin
Title: President

ICAN ENERGY COMPANY

By: Martin Gas Sales, Inc., partner

By: [Signature]
Name: Ruben S. Martin
Title: President

By: C.W. Brooks, Inc., partner

By: _____
Name: _____
Title: _____

MARTIN GAS MARINE, INC.

By: [Signature]
Name: Ruben S. Martin
Title: President

MIDSTREAM FUEL SERVICE, INC.

By: _____
Name: _____
Title: _____

MARTIN LP GAS, INC.

By: _____
Name: _____
Title: _____

ICAN ENERGY COMPANY

By: Martin Gas Sales, Inc., partner

By: _____
Name: _____
Title: _____

By: C.W. Brooks, Inc., partner

By: Carroll W. Brooks
Name: Carroll W. Brooks
Title: President

MARTIN GAS MARINE, INC.

By: _____
Name: _____
Title: _____

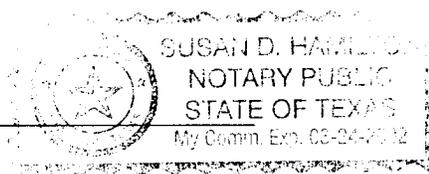
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Mark Porter, the ~~Assistant~~ Vice President of The CIT Group/Business Credit, Inc., a New York corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____



Seal

CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Jim L. Holloway, the Senior Vice President of The Chase Manhattan Bank, a national banking association, on behalf of said association.

Susan D. Hamilton
Notary Public in and for the State of Texas



My commission expires _____

Seal

CORPORATE FORM OF ACKNOWLEDGMENT

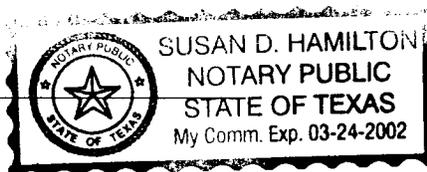
State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Resource Management Corporation, a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____

Seal



CORPORATE FORM OF ACKNOWLEDGMENT

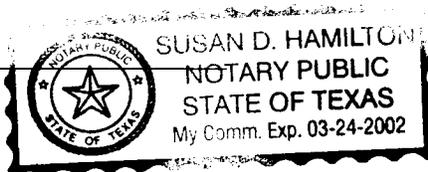
State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Berry Petroleum Corporation, a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____

Seal



CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Central Oil Co., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____



Seal

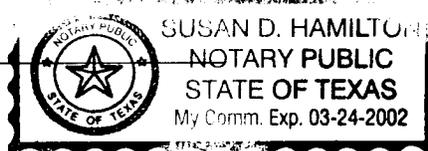
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 11th day of April, 2001, by Ruben S. Martin, the President of Magnum Oil & Gas Company, a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____



Seal

CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Gas Sales, a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____



Seal

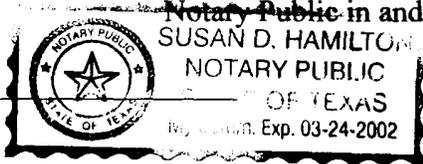
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Transport, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____



Seal

CORPORATE FORM OF ACKNOWLEDGMENT

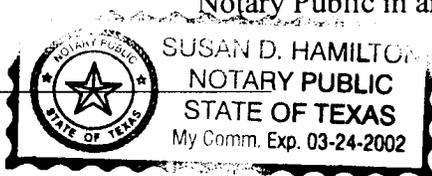
State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Resources, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____

Seal



CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Underground Storage, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____

Seal



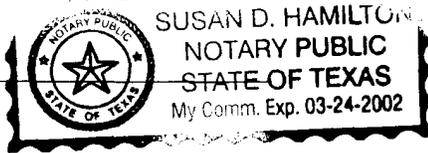
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Midstream Fuel Service, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____
Seal



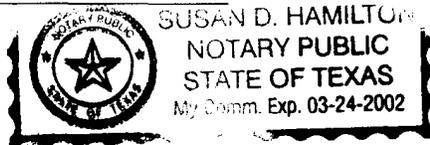
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin LP Gas, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____
Seal



CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 16th day of April, 2001, by Ruben S. Martin, the President of Martin Gas Sales, Inc., as partner of ICAN Energy Company, an Oklahoma partnership, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____
Seal



CORPORATE FORM OF ACKNOWLEDGMENT

State of _____)
) SS:
County of _____)

The foregoing instrument was acknowledged before me on this _____ day of April, 2001, by _____, the _____ of C. W. Brooks, Inc., as partner of ICAN Energy Company, an Oklahoma partnership, on behalf of said corporation.

Notary Public in and for the State of Texas

My commission expires _____
Seal

CORPORATE FORM OF ACKNOWLEDGMENT

State of _____)
County of _____) SS:

The foregoing instrument was acknowledged before me on this _____ day of April, 2001, by _____, the _____ of Martin Gas Sales, Inc., as partner of ICAN Energy Company, an Oklahoma partnership, on behalf of said corporation.

Notary Public in and for the State of _____

My commission expires _____

Seal

CORPORATE FORM OF ACKNOWLEDGMENT

State of Oklahoma _____)
County of Tulsa _____) SS:

The foregoing instrument was acknowledged before me on this 11 day of April, 2001, by Carroll W. Brooks, the President of C. W. Brooks, Inc., as partner of ICAN Energy Company, an Oklahoma partnership, on behalf of said corporation.

Shahna Baugh
Notary Public in and for the State of Oklahoma

My commission expires March 11, 2005

Seal

CORPORATE FORM OF ACKNOWLEDGMENT

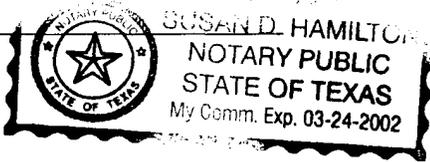
State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 10th day of April, 2001, by Ruben S. Martin, the President of Martin Gas Marine, Inc., a Texas corporation, on behalf of said corporation.

Susan D. Hamilton
Notary Public in and for the State of Texas

My commission expires _____

Seal



SCHEDULE 1

<u>Number of Cars</u>	<u>Type</u>	<u>Identifying Marks</u>
17	Tank Cars	MGSX 101 MGSX 104 MGSX 110 MGSX 113 MGSX 115 MGSX 122 MGSX 133 MGSX 134 MGSX 135 MGSX 138 MGSX 141 MGSX 143 MGSX 145 MGSX 150 MGSX 160 MGSX 162 MGSX 163
15	Tank Cars	MGSX 1943-MGSX 1948 MGSX 1952-MGSX 1956 MGSX 1959 MGSX 1963-1964 MGSX 1967