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L. John Osborn
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November 8, 2002

By Hand

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

RECORDATION NO. 21886-D FILED

NOV 08 '02

4-09 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11301(a) are two (2) signed originals of a Memorandum of Partial Release ("Memorandum"), dated as of November 6, 2002, which should be recorded as a *secondary* document under STB Recordation No. 21886. (I believe, subject to check, that the next number is No. 21886-D).

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

Administrative Agent (on behalf of Lenders):

JPMorgan Chase Bank
2200 Ross Avenue, 4th Floor
Dallas, Texas 75201
Attention: Jim L. Holloway

Borrowers:

Martin Resource
Management Corporation
4200 Stone Road
Kilgore, TX 75662

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

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

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

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

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

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

Berry Petroleum
Corporation
4200 Stone Road
Kilgore, TX 75662

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

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

Ican Energy Company
4200 Stone Road
Kilgore, TX 75662

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

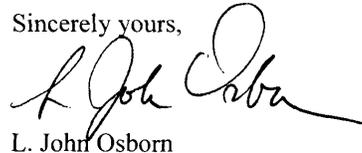
ANY AND ALL RAILROAD CARS, LOCOMOTIVES AND OTHER ROLLING STOCK which any Released Borrower now owns or at any time has owned or in which any Released Borrower now has or at any time has had any right, title or interest

A brief description of the enclosed document is as follows:

Under that certain Release dated as of November 6, 2002, all Liens granted under the Security Agreement by Martin LP Gas, Inc., Martin Gas Marine, Inc. and Martin Resources, Inc. (together, the "Released Borrowers") have been released.

Also enclosed is a check in the amount of \$30.00, 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,



L. John Osborn

Enclosures

MEMORANDUM OF PARTIAL RELEASE

This MEMORANDUM OF PARTIAL RELEASE, dated effective as of November 6, 2002, is made by and among the parties listed on the signature pages hereto as borrowers (collectively, the "Borrowers"), and JPMorgan Chase Bank, as Administrative Agent (the "Administrative Agent") under the Credit Agreement (as hereinafter defined) (certain capitalized terms not defined herein have the meanings assigned to them by the Credit Agreement and the Security Agreement, as described below).

A. The Borrowers, the Administrative Agent and the Lenders are parties to that certain Amended and Restated Credit Agreement dated as of April 16, 2001 (as amended by that certain First Amendment to Amended and Restated Credit Agreement dated as of June 27, 2002, that certain Second Amendment to Amended and Restated Credit Agreement dated as of June 27, 2002 and as further amended by that certain Third Amendment to Amended and Restated Credit Agreement dated as of October 4, 2002, which superseded that certain Credit Agreement dated as of December 15, 1998, hereinafter the "Credit Agreement").

B. As required by the Credit Agreement, the Borrowers and the Collateral Agent entered into a certain Security Agreement, dated as of December 15, 1998 (the "Security Agreement"), under which each Borrower assigned and transferred to the Collateral Agent, and granted to the Collateral Agent, for the ratable benefit of the Lenders, a security interest in various property (as more fully described in the Security Agreement), including certain railroad equipment (as also more fully described in the Security Agreement), and including 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.

C. The Borrowers and the Administrative Agent now have entered into that certain Partial Release, dated effective as of November 6, 2002 (the "Release"), by which they have acknowledged the release of all obligations and liabilities of Martin LP Gas, Inc. ("LP Gas"), Martin Gas Marine, Inc. ("MGM") and Martin Resources, Inc. ("MRI") and together with LP Gas and MGM, the "Released Borrowers") under the Credit Agreement and the other Financing Documents, and by which the Administrative Agent, on behalf of itself and the Lenders, has granted to Released Borrowers a FULL RELEASE OF ALL LIENS created by the Security Agreement in the assets of the Released Borrowers, including Liens on ANY AND ALL RAILROAD CARS, LOCOMOTIVES AND OTHER ROLLING STOCK which any Released Borrower now owns or at any time has owned or in which any Released Borrower now has or at any time has had any right, title or interest.

D. By the filing and publication of this Memorandum, the Borrowers and the Administrative Agent desire and intend to give notice of the Release to all persons.

RECORDATION NO. 21886-D FILED

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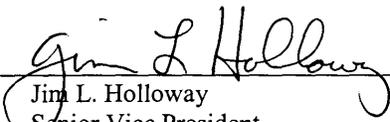
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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum 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 Memorandum is a true and correct document and was executed as of the date herein first set forth above.

ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK

By: 
Jim L. Holloway
Senior Vice President

BORROWERS:

MARTIN RESOURCE MANAGEMENT
CORPORATION
CENTRAL OIL CO., INC.
MARTIN RESOURCES, INC.
MARTIN GAS MARINE, INC.
MARTIN GAS SALES, INC.
BERRY PETROLEUM COMPANY
MARTIN TRANSPORT, INC.
MARTIN UNDERGROUND STORAGE, INC.
MARTIN LP GAS, INC.
MIDSTREAM FUEL SERVICE, INC.

By: _____
Robert D. Bondurant
Chief Financial Officer

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum 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 Memorandum is a true and correct document and was executed as of the date herein first set forth above.

ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK

By: _____
Jim L. Holloway
Senior Vice President

BORROWERS:

MARTIN RESOURCE MANAGEMENT
CORPORATION
CENTRAL OIL CO., INC.
MARTIN RESOURCES, INC.
MARTIN GAS MARINE, INC.
MARTIN GAS SALES, INC.
BERRY PETROLEUM COMPANY
MARTIN TRANSPORT, INC.
MARTIN UNDERGROUND STORAGE, INC.
MARTIN LP GAS, INC.
MIDSTREAM FUEL SERVICE, INC.

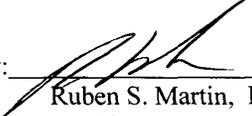
By:  _____
Robert D. Bondurant
Chief Financial Officer

ICAN ENERGY COMPANY

By: C. W. Brooks, Inc.

By: 
Carroll W. Brooks
President

By: Martin Gas Sales, Inc.

By: 
Ruben S. Martin, III
President

CORPORATE FORM OF ACKNOWLEDGMENT

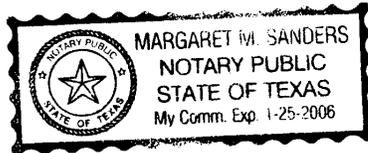
State of Texas)
) SS:
County of Dallas)

The foregoing instrument was acknowledged before me on this 9th day of October, 2002, by Jim L. Holloway, the Senior Vice President of JPMORGAN CHASE BANK, on behalf of said corporation.

Margaret M. Sanders
Signature of Notary Public

My commission expires 1/25/2006

Seal



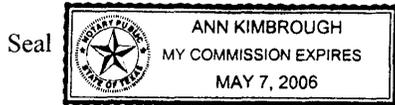
CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Gregg)

The foregoing instrument was acknowledged before me on this 2nd day of October, 2002, by Robert D. Bondurant, the Chief Financial Officer of each of MARTIN RESOURCE MANAGEMENT CORPORATION, CENTRAL OIL CO., INC., MARTIN RESOURCES, INC., MARTIN GAS MARINE, INC., MARTIN GAS SALES, INC., BERRY PETROLEUM COMPANY, MARTIN TRANSPORT, INC., MARTIN UNDERGROUND STORAGE, INC., MARTIN LP GAS, INC., MIDSTREAM FUEL SERVICE, INC., on behalf of each said corporation.

Ann Kimbrough
Signature of Notary Public

My commission expires May 7, 2006



CORPORATE FORM OF ACKNOWLEDGMENT

State of Oklahoma)
) SS:
County of Creek)

The foregoing instrument was acknowledged before me on this 4th day of October, 2002, 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.

Shelna Baugus
Signature of Notary Public

My commission expires March 11, 2005
Notary Number: 01001950

Seal

CORPORATE FORM OF ACKNOWLEDGMENT

State of Texas)
) SS:
County of Gregg)

The foregoing instrument was acknowledged before me on this 2nd day of October, 2002, by Ruben S. Martin, III, the President, Martin Gas Sales, Inc., as partner of ICAN ENERGY COMPANY, an Oklahoma partnership, on behalf of said corporation.

Ann Kimbrough
Signature of Notary Public

My commission expires May 7, 2006

