WINSTEAD

RECORDATION NO. 21926-A FILED

MAR 0 6 '03 11-01 AM

SURFACE TRANSPORTATION BOARD

March 4, 2003

direct dial: 713.650.2761
klee@winstead.com

RECEIVED
MAR 6
MANAGEMENT

VIA OVERNIGHT DELIVERY
Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street NW
Suite 700
Washington, D.C. 20423-001

Re: STERLING BANK/WARNER ABEL

Dear Mr. Williams:

On behalf of Sterling Bank, I hereby submit for filing and recording two (2) executed originals of a secondary document, entitled Ratification of Previously Executed Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement ("Ratification") dated as of February 24, 2003. The Ratification is an amendment and ratification to that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated December 22, 1998 between WARNER W. ABEL, JR., as Mortgagor, and STERLING BANK, as Mortgagee, which was duly filed on January 4, 1999 in accordance with 49 U.S.C. 11303 (a) under Recordation Number 21926.

The parties to the Ratification are:

WARNER W. ABEL, JR.
12210 Knobcrest
Houston, Texas 77070

STERLING BANK, as Mortgagee
2201 Mangum Road
Houston, Texas 77292-4009

The said Ratification affects the collateral described on Exhibit "A" attached hereto.

Enclosed is a check in the amount of $180.00 ($30.00 of which is for this filing) in payment of the filing fee. The file-stamped copy of the Ratification should be returned to the undersigned at 910 Travis, Suite 2400, Houston, Texas 77002.

Thank you for your assistance and don't hesitate to contact me at (713) 650-2761 if you have any questions or need additional information.

Very truly yours,

Kelly Lee

Kelly Lee,
Paralegal

Enclosures

cc: Mitchell S. Schulman (w/o enclosures)
James W. Doyle, Esq. (Firm)

HOUSTON_1\633516\1
20233-7 03/03/2003

EXHIBIT A

Car Number	Car Type	DOT #	Date Built	Type of Car
GLNX 23172	General purpose	111A100W3	Jan-80	23,500 gallon general purpose car
GLNX 23226	General purpose	111A100W3	Jun-80	23,500 gallon general purpose car
GLNX 23229	General purpose	111A100W3	May-80	23,500 gallon general purpose car
GLNX 83008	General purpose	111A100W3	Jun-78	23,500 gallon general purpose car
GLNX 32008	Pressure car	112J340W	Nov-64	33,000 gallon pressure car
GLNX 32701	Pressure car	112J340W	May-64	33,000 gallon pressure car
GLNX 32702	Pressure car	112J340W	May-64	33,000 gallon pressure car
GLNX 34331	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34332	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34333	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34338	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34342	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34343	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34346	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34347	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34356	Pressure car	105J300W	Jan-79	34,000 gallon pressure car

RATIFICATION OF PREVIOUSLY EXECUTED RAILROAD CAR MORTGAGES, SECURITY AGREEMENTS, ASSIGNMENTS OF INTEREST IN LEASES AND FINANCING STATEMENTS

This is a secondary document and is a ratification of that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated December 22, 1998 between WARNER W. ABEL, JR., as Debtor, and STERLING BANK, as Secured Party, which was duly filed on January 4, 1999 in accordance with 49 U.S.C. 11303 (a) under Recordation Number 21926.

MORTGAGOR: WARNER W. ABEL, JR.
12210 Knobcrest
Houston, Texas 77070

MORTGAGEE: STERLING BANK
2201 Mangum Road
Houston, Texas 77092

COLLATERAL: Railroad cars bearing the numbers described in Exhibit "A" attached hereto.

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RECORDATION NO. 21926-A FILED

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SURFACE TRANSPORTATION BOARD

EXHIBIT A

Car Number	Car Type	DOT #	Date Built	Type of Car
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GLNX 23229	General purpose	111A100W3	May-80	23,500 gallon general purpose car
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GLNX 32702	Pressure car	112J340W	May-64	33,000 gallon pressure car
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GLNX 34332	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34333	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34338	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34342	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
GLNX 34343	Pressure car	105J300W	Jan-79	34,000 gallon pressure car
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RATIFICATION OF PREVIOUSLY EXECUTED RAILROAD CAR MORTGAGES, SECURITY AGREEMENTS, ASSIGNMENTS OF INTEREST IN LEASES AND FINANCING STATEMENTS

This Ratification, dated as of the 24 day of February, 2003, is by and between WARNER W. ABEL, JR. (hereinafter referred to as the "Pledgor"), whose address for notice purposes is 12210 Knobcrest, Houston, Texas 77070, for the benefit of STERLING BANK, a Texas banking association (the "Secured Party") whose address is 2201 Mangum Road, Houston, Texas 77092.

RECITALS:

WHEREAS, the Pledgor has heretofore executed (i) that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated as of December 22, 1998 (as the same may have been previously ratified and amended, "Security Agreement A") covering and describing sixteen (16) rail cars and management agreements related thereto ("Collateral A"); (ii) that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated as of June 24, 1999 (as the same may have been previously ratified and amended, "Security Agreement B") covering and describing one (1) rail car and management agreements related thereto ("Collateral B"); (iii) that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated as of July 21, 1999 (as the same may have been previously ratified and amended, "Security Agreement C") covering and describing two (2) rail cars and management agreements related thereto ("Collateral C"); and (iv) that certain Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement dated as of December 17, 1999 (as the same may have been previously ratified and amended, "Security Agreement D") covering and describing five (5) rail cars and management agreements related thereto ("Collateral D") (Security Agreement A, Security Agreement B, Security Agreement C, and Security Agreement D are collectively referred to as the "Security Agreement" and Collateral A, Collateral B, Collateral C, and Collateral D are collectively referred to as the "Collateral");

WHEREAS, the Security Agreement was executed and delivered to secure the payment of certain obligations of the Pledgor, including (i) that certain promissory note dated as of December 22, 1998, in the maximum principal sum of $300,000.00, as renewed, amended, restated, increased by that certain promissory note dated as of December 17, 1999, in the maximum principal sum of $340,000.00, and as further renewed, amended and restated by that certain promissory note dated as of December 17, 2000, in the maximum principal sum of $328,571.42 ("Note A"), and (ii) that certain promissory note dated as of December 22, 1998 in the maximum principal sum of $185,000.00 ("Note B") (Note A and Note B are collectively referred to herein as the "Notes");

WHEREAS, the benefits of the Secured Party under the Security Agreement and the Notes are still owned and held by the Secured Party;

WHEREAS, Pledgor has previously obtained additional funds from Secured Party, as evidenced by (i) a Term Promissory Note dated March 19, 2001 in the original principal amount of $39,200.00 ("Note C"), executed by the Pledgor, and payable to the order of the Secured Party, and (ii) a Promissory Note dated October 11, 2001 in the original principal amount of $239,000.00 ("Note D"), executed by the Pledgor and Kathryn A. Abel, and payable to the order of the Secured Party, and Pledgor desires to amend the Security Agreement to include Note C and Note D in the definition of Indebtedness (as defined in the Security Agreement); and

WHEREAS, as of the date hereof, the Pledgor has obtained additional funds from Secured Party, as evidenced by a Term Promissory Note in the original principal amount of $225,000.00 ("Note E"), executed by the Pledgor, and payable to the order of the Secured Party, and Pledgor desires to amend the Security Agreement to include Note E in the definition of Indebtedness (as defined in the Security Agreement); and

WHEREAS, in connection therewith, Pledgor desires to ratify the Security Agreement.

NOW, THEREFORE, in consideration of the foregoing, the benefits to be derived by the Pledgor and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Pledgor, the Pledgor hereto agrees as follows:

1. NEW LOAN. Pledgor has requested a loan in the amount of $225,000.00 from Secured Party, which shall be evidenced by Note E ("New Loan"). In partial consideration of the representation and warranties contained herein, the Secured Party has agreed to make the New Loan to the Pledgor.

2. PRIOR LOANS. Pledgor has previously executed Note C and Note D ("Prior Loans"). In partial consideration of the Secured Party agreeing to make the New Loan to the Pledgor, Pledgor has agreed to include in the definition of indebtedness in the Security Agreement, the indebtedness evidenced by the Prior Loans.

3. WARRANTIES, REPRESENTATIONS AND COVENANTS. The warranties, representations and covenants of Pledgor contained in the Security Agreement are hereby remade by the Pledgor to the Secured Party and are in full force and effect as of the date hereof.

4. REAFFIRMATION OF SECURITY AGREEMENT. To secure the secured indebtedness described in the Security Agreement, including the indebtedness evidenced by Note C, Note D and Note E (as added hereby), Pledgor has granted, assigned, transferred and conveyed and by these presents does grant, assign, transfer and convey a security interest in and to the Collateral for the benefit of Secured Party.

5. TERMS DEFINED. As used herein, all terms not defined herein shall have the meaning ascribed to them in the Security Agreement.

6. MISCELLANEOUS. This Agreement shall be considered as an amendment and ratification to the Security Agreement, and except as herein expressly amended, the Security Agreement is hereby ratified, approved and confirmed in every respect, all references to the foregoing Security Agreement and any documents heretofore executed

or hereafter executed shall be deemed to refer to the Security Agreement as amended by this instrument.

EXECUTED by the Pledgor as of the date first above written.

Warner W. Abel, Jr., Individually

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this 24th day of February, 2003, before me personally appeared WARNER W. ABEL, JR., to me personally known, who being by me duly sworn, says that he acknowledged that the execution of the foregoing instrument was his free act and deed.

Notary Public in and for
the State of Texas

KATHY STEWART
Notary Public, State of Texas
My Commission Expires
AUGUST 20, 2005

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