

ARVEST[®] BANK



Surface Transportation Board
Department of Transportation
ATTN: Secretary
1925 K Street, NW
Washington, DC 20423-0001

RECORDATION NO 27644 FILED

SEP 22 '08

3-54 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary:

I have enclosed a certified copy of each of the document(s) described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The documents are a Security Agreement and an Assignment of Leases, Rents and Chattel Paper, both primary documents dated June 2, 2006. The names and addresses of the parties to the Security Agreement are as follows:

Debtor: Trinity Chemical Leasing, L.L.C.
8801 S Yale, Suite 210
Tulsa, OK 74137

Secured Party: Arvest Bank
P. O. Box 3007
Tulsa, OK 74101

The names and addresses of the parties to the Assignment of Leases, Rents and Chattel Paper are as follows:

Debtor: Trinity Chemical Industries, Inc.
KNA: Trinity Chemical Industries, L.L.C.
8801 S Yale, Suite 210
Tulsa, OK 75137

Secured Party: Arvest Bank
P. O. Box 3007
Tulsa, OK 74101

A description of the equipment covered by the document follows:

Equipment is further described in SCHEDULE A attached hereto and made a part hereof.

A fee of \$82.00 is enclosed (\$41.00 per document). Please return the original recorded copy of each document and any extra copies not needed by the Board for recordation to: Arvest Bank, ATTN: Vicki Smith, P. O. Box 3007, Tulsa, OK 74101.

A short summary of the document to appear in the index follows:

A Security Agreement executed by and between Trinity Chemical Leasing, L.L.C. and Arvest Bank; and an Assignment of Leases, Rents and Chattel Paper executed by and between Trinity Chemical Industries, Inc. and Arvest Bank. The equipment is 55 railroad tank cars.

Thank you for your assistance.

Very Truly Yours,

A handwritten signature in cursive script, appearing to read "Vicki A. Smith".

Vicki A. Smith
AVP, Loan Support

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SURFACE TRANSPORTATION BOARD

SECURITY AGREEMENT

THIS SECURITY AGREEMENT is effective as of the 2nd day June, 2006, between TRINITY CHEMICAL LEASING, LLC., (the "Debtor") and M&I MARSHALL & ILSLEY BANK, (the "Secured Party").

WITNESSETH:

FOR VALUE RECEIVED, Debtor hereby sells, assigns and grants a security interest pursuant to Title 12A O.S.A. 1981 §9-101, et seq., of the State of Oklahoma (the "Code"), to Secured Party in Debtor's accounts receivable, equipment, inventory, general intangibles, and the Fifty-five (55) pieces of railroad equipment which as described on Schedule "A" and attached hereto and made a part hereof, as well as any and all additions and substitutions thereof and proceeds therefrom (the "Collateral").

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. That this Security Agreement is given for the purpose of securing:

(a) That certain promissory note (the "Note") of even date herewith in the principal amount of One Million Nine Hundred Twenty-Five Thousand and NO/100 Dollars (\$1,925,000.00) given by Debtor as maker, to Secured Party, as payee; and

(b) Payment of all other sums with interest thereon becoming due and payable to the Secured Party under the provisions of the Note or any other instruments or documents securing the Note (all of such instruments and documents are collectively referred to herein as the "Security Instruments"); and

(c) All extensions and renewals of liabilities of Debtor under the Security Instruments to Secured Party; and

(d) All interest due or to become due on the liabilities of Debtor to Secured Party under the Security Instruments; and

(e) All expenditures by Secured Party involving the performance of, or fees, or other expenditures of, Secured Party in the collection and enforcement of any obligation or liability of Debtor and in the collection of the secured indebtedness evidenced by the Security Instruments and the collection and enforcement of or realization upon any of the Collateral.

2. It is specifically agreed that the obligations of Debtor secured by this Security Agreement include all future advances by Secured Party to Debtor under the Security Instruments.

3. Upon or at any time after a default, as defined in the Security Instruments, and if any such default is not corrected within the time, if any, permitted by the terms of the Security Instruments, the Secured Party may declare all sums secured hereby immediately due and payable and may, at its option, without notice, and without regard to the adequacy of security for the indebtedness hereby secured, declare all sums secured by the Security Instruments due and payable and may proceed to enforce payment and exercise any and all of the rights and remedies provided by the Code.

4. Debtor hereby warrants and covenants:

(a) The accounts receivable which are part of the Collateral are valid and enforceable obligations, legally incurred by the Debtor, and are now owing to Debtor in the full amount thereof for goods actually sold or leased and delivered and accepted, or for services actually rendered under a valid contract between Debtor and such account debtors;

(b) The goods, the sale or lease of which created the accounts receivable which are part of the collateral were at the time of the sale or lease thereof owned by Debtor, in Debtor's own right free from any lien or security interest;

(c) There are and will be no setoffs or counterclaims of any nature whatsoever against the accounts receivable which are part of the Collateral;

(d) Debtor is the lawful owner of the Collateral and has good rights to sell, assign, encumber or transfer the Collateral;

(e) The Collateral is free from any liens and security interest of any nature whatsoever;

(f) The Collateral will not be pledged, sold, assigned or transferred to any person other Secured Party or in any way encumbered except to Secured Party;

(g) Debtor will warrant and defend the Collateral against the lawful claims and demands of all persons.

5. Debtor hereby waives:

(a) Demand, notice, protest; and

(b) All demands and notices of any action taken by Secured Party under this Security Agreement or any other agreement between the Debtor and the Secured Party or in connection with the Security Instruments; and

(c) Any indulgence of Secured Party; and

(d) Any substitution for, exchange of, or release of all or any part of the Reserve Account or of other collateral securing the obligations of Debtor to Secured Party under the Security Instruments.

6. No act, delay, or omission, including Secured Party's waiver of remedy because of any default hereunder, shall constitute a waiver of any of Secured Party's rights and remedies under this Security Agreement or any other agreement between the parties. All rights and remedies of Secured Party are cumulative and may be exercised singularly or concurrently, and the exercise of any one or more remedy will not be a waiver of any of the others. No waiver, change, modification

or discharge of any of Secured Party's rights or of Debtor's duties as so specified or allowed will be effective unless in writing and signed by Secured Party, and any such waiver will not be a bar to the exercise of any right or remedy on any subsequent default.

7. This Security Agreement shall inure to the benefit of the successors and assigns of Secured Party, and shall be binding on the heirs, executors, administrators, successors and assigns of Debtor. Secured Party at any time at its option may pledge, transfer or assign its rights under this Security Agreement, in whole or in part, and any pledgee, transferee or assignee shall have all the rights of Secured Party as to the rights, or parts thereof, so pledged, transferred or assigned.

8. If any provision of this Security Agreement shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, and this Security Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

9. Debtor further agrees to execute any such assignments and powers of attorney as may be reasonably requested from time to time to put the agreement set forth herein as to ownership into effect.

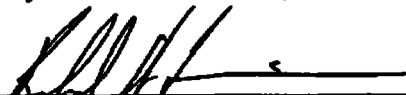
10. That until the indebtedness secured hereby shall have been paid in full, Debtor covenants and agrees to make, execute and deliver to the Secured Party upon demand, any and all instruments that Secured Party may reasonably require to further evidence the secured interest of the Secured Party in the Collateral

11. The laws of the State of Oklahoma shall control this Security Agreement.

"DEBTOR"

Trinity Chemical Leasing, LLC

By: Trinity Chemical Industries, Inc., its Member

By: 
Richard B. Fenimore, its President

State of Oklahoma

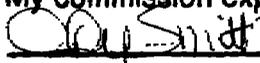
County of Tulsa

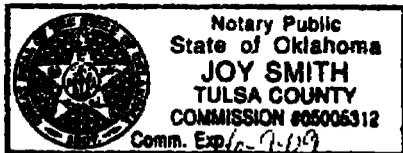
I CERTIFY THIS IS A TRUE AND EXACT COPY
OF THE ORIGINAL.

Subscribed and sworn to before me this

27 day of August, 2008.

My commission expires June 7, 2009.


Notary Public



Tank Car Identification Report to UMLER				
Cars shipping to				
	Old	Old	New	New
	Initial	Number	Initial	Number
1	AESX	8712	TCIX	175178
2	AESX	8720	TCIX	175179
3	AESX	8724	TCIX	175180
4	AESX	8748	TCIX	175181
5	AESX	8755	TCIX	175182
6	AESX	8759	TCIX	175183
7	AESX	8766	TCIX	175184
8	AESX	8768	TCIX	175185
9	AESX	8770	TCIX	175186
10	AESX	8771	TCIX	175187
11	AESX	8773	TCIX	175188
12	AESX	8774	TCIX	175189
13	AESX	8775	TCIX	175190
14	AESX	8776	TCIX	175191
15	AESX	8778	TCIX	175192
16	AESX	8781	TCIX	175193
17	AESX	8782	TCIX	175194
18	AESX	8783	TCIX	175195
19	AESX	8786	TCIX	175196
20	AESX	8787	TCIX	175197
21	AESX	8788	TCIX	175198
22	AESX	8791	TCIX	175199
23	AESX	8792	TCIX	175200
24	AESX	8793	TCIX	175201
25	AESX	8794	TCIX	175202
26	AESX	8795	TCIX	175203
27	AESX	8798	TCIX	175204
28	AESX	8799	TCIX	175205
29	AESX	8801	TCIX	175206
30	AESX	8804	TCIX	175207
31	AESX	8805	TCIX	175208
32	AESX	8806	TCIX	175209
33	AESX	8807	TCIX	175210
34	AESX	8808	TCIX	175211
35	AESX	8809	TCIX	175212
36	AESX	8812	TCIX	175213
37	AESX	8813	TCIX	175214
38	AESX	8816	TCIX	175215
39	AESX	8818	TCIX	175216
40	AESX	8819	TCIX	175217
41	AESX	8823	TCIX	175218
42	AESX	8825	TCIX	175219
43	AESX	8827	TCIX	175220
44	AESX	8831	TCIX	175221
45	AESX	8834	TCIX	175222
46	AESX	8837	TCIX	175223
47	AESX	8841	TCIX	175224
48	AESX	8842	TCIX	175225
49	AESX	8843	TCIX	175226
50	AESX	8844	TCIX	175227
51	AESX	8845	TCIX	175228
52	AESX	8846	TCIX	175229
53	AESX	8848	TCIX	175230
54	AESX	8849	TCIX	175231
55	AESX	8850	TCIX	175232