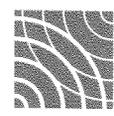


RECORDATION NO. 28044-A FILED

MAR 15 '13 - 10 25 AM

SURFACE TRANSPORTATION BOARD



*Nathan Sommers Jacobs*

March 4, 2013

Chief  
Section of Administration  
Office Proceedings  
Surface Transportation Board  
Washington, D.C. 20423-0001

Re: Recordation of First Amendment to Security Agreement, original Security Agreement was filed under Recordation No. 28044

Dear Section Chief:

I have enclosed two (2) originals of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a first amendment to security agreement dated as of February 28, 2013 (the "Security Agreement"), and is a secondary document.

The names and addresses of the parties to the Security Agreement are as follows:

Secured Party:  
Cadence Bank, N.A.  
2800 Post Oak Blvd., Suite 3800  
Houston, Texas 77056

Debtor:  
Texas Rail Partners, L.P.  
2121 Sage, Suite 270  
Houston, Texas 77056

A description of the equipment covered by the Security Agreement is as follows:

Rail cars specifically described on Exhibit "A" attached hereto (the "Railcars");

A short summary of the Security Agreement to appear in the index is as follows:



First Amendment to Security Agreement dated as of February 28, 2013, between CADENCE BANK, N.A., 2800 Post Oak Blvd., Suite 3800, Houston, Texas 77056 ("Secured Party") and TEXAS RAIL PARTNERS, L.P., 2121 Sage, Suite 270, Houston, Texas 77056 ("Debtor"), and covering Railcars specifically described on Exhibit "A" attached hereto (the "Railcars").

A fee of \$42.00 is enclosed. Please return one (1) original to the undersigned after recording.

Sincerely,

Sarah H. Frazier

Enclosure

Exhibit "A"  
Texas Rail Partners  
Railcars

1	SRIX020814
2	SRIX020815
3	SRIX025024
4	SRIX030141
5	SRIX021001
6	SRIX021002
7	SRIX021003
8	SRIX025032
9	SRIX025033
10	SRIX030135
11	SRIX025023
12	SRIX025022
13	SRIX025025
14	SRIX025026
15	SRIX025027
16	SRIX033679
17	SRIX033680
18	SRIX033681
19	SRIX033682
20	SRIX033683
21	SRIX033684
22	SRIX033685
23	SRIX030153
24	SRIX030154
25	SRIX030155
26	SRIX030156
27	SRIX030157
28	SRIX033678
29	SRIX020810
30	SRIX033686
31	SRIX033687
32	SRIX033688
33	SRIX033689
34	SRIX033690
35	SRIX033691
36	SRIX033692
37	SRIX033693
38	SRIX033694
39	SRIX033695
40	SRIX253000
41	SRIX253100
42	SRIX253300
43	SRIX33836
44	SRIX33753
45	SRIX33803
46	SRIX33804

Annex "A"  
Texas Rail Partners  
Railcars

1	SRIX020814
2	SRIX020815
3	SRIX025024
4	SRIX030141
5	SRIX021001
6	SRIX021002
7	SRIX021003
8	SRIX025032
9	SRIX025033
10	SRIX030135
11	SRIX025023
12	SRIX025022
13	SRIX025025
14	SRIX025026
15	SRIX025027
16	SRIX033679
17	SRIX033680
18	SRIX033681
19	SRIX033682
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23	SRIX030153
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25	SRIX030155
26	SRIX030156
27	SRIX030157
28	SRIX033678
29	SRIX020810
30	SRIX033686
31	SRIX033687
32	SRIX033688
33	SRIX033689
34	SRIX033690
35	SRIX033691
36	SRIX033692
37	SRIX033693
38	SRIX033694
39	SRIX033695
40	SRIX253000
41	SRIX253100
42	SRIX253300
43	SRIX33836
44	SRIX33753
45	SRIX33803
46	SRIX33804

MAR 15 '13 - 10 25 AM

FIRST AMENDMENT TO SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

This FIRST AMENDMENT TO SECURITY AGREEMENT ("Amendment"), dated as of February 28, 2013, is between TEXAS RAIL PARTNERS, L.P., a Texas limited partnership ("Debtor"), and CADENCE BANK, N.A., a national banking association ("Secured Party").

RECITALS:

WHEREAS, Debtor and Secured Party have entered into that certain Loan Agreement dated as of August 21, 2009, as amended by that certain First Amendment to Loan Agreement dated as of even date herewith (as amended, the "Loan Agreement").

WHEREAS, pursuant to the Loan Agreement Debtor executed that certain Security Agreement dated as of August 21, 2009 (the "Security Agreement").

WHEREAS, the execution of this Amendment is a condition to Secured Party entering into the First Amendment to Loan Agreement referred to above.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which are acknowledged and agreed, Debtor and Secured Party hereby agree as follows:

ARTICLE I.Amendments

1. Amendment to Exhibits. Effective as of the date hereof, (a) Debtor hereby grants to Secured Party a security interest in the property set forth in Exhibit "A", whether now owned or existing or hereafter arising or acquired and wherever arising or located, and (b) Debtor acknowledges and agrees that Exhibit "A" (Railcars) to the Security Agreement is amended to conform in its entirety to Annex "A" to this Amendment.

ARTICLE II.Additional Provisions

1. Acknowledgment by Debtor. Except as otherwise specified herein, the terms and provisions hereof shall in no manner impair, limit, restrict or otherwise affect the obligations of Debtor or any third party to Secured Party under any Loan Document (as defined in the Loan Agreement).

2. Additional Documentation. From time to time, Debtor shall execute or procure and deliver to Secured Party such other and further documents and instruments evidencing, securing or pertaining to the Security Agreement or the other Loan Documents as shall be reasonably requested by Secured Party so as to evidence or effect the terms and provisions hereof.

3. Continued Effectiveness. Except as expressly modified by the terms and provisions

hereof, each of the terms and provisions of the Security Agreement and the other Loan Documents are hereby ratified and confirmed, and shall remain in full force and effect. The liens and security interests created by the Security Agreement remain in full force and effect.

4. Governing Law. THE TERMS AND PROVISIONS HEREOF SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS.

5. Binding Agreement. This Amendment shall be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

6. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall be construed as one and the same instrument.

7. No Oral Agreements. This Amendment, the Loan Agreement and the other Loan Documents embody the final, entire agreement among the parties hereto. There are no oral agreements among the parties hereto.

*[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first written above.

DEBTOR:

TEXAS RAIL PARTNERS, L.P.

By: TRP-GP, LLC, its general partner

By:   
\_\_\_\_\_  
Jeffrey S. Rawson  
President

SECURED PARTY:

CADENCE BANK, N.A.

By: \_\_\_\_\_  
C. Ross Bartley  
Executive Vice President

SIGNATURE PAGE TO FIRST AMENDMENT TO SECURITY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first written above.

DEBTOR:

TEXAS RAIL PARTNERS, L.P.

By: TRP-GP, LLC, its general partner

By: \_\_\_\_\_  
Jeffrey S. Rawson  
President

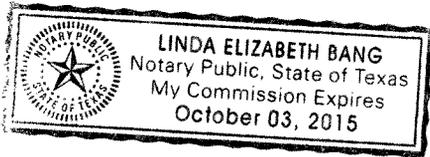
SECURED PARTY:

CADENCE BANK, N.A.

By: \_\_\_\_\_  
  
C. Ross Bartley  
Executive Vice President

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this 27<sup>th</sup> day of February, 2013, this instrument was acknowledged before me by Jeffrey S. Rawson, President of TRP-GP, LLC, a Texas limited liability company, on behalf of such limited liability company, as the general partner of TEXAS RAIL PARTNERS, L.P., a Texas limited partnership, on behalf of such partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.



*Linda E. Bang*  
Notary Public, State of Texas

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this \_\_\_\_ day of February, 2013, this instrument was acknowledged before me by C. Ross Bartley, Executive Vice President of CADENCE BANK, N.A., a national banking association, on behalf of such association, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

\_\_\_\_\_  
Notary Public, State of Texas

List of Annexes  
Annex "A" - Railcars

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this \_\_\_\_ day of February, 2013, this instrument was acknowledged before me by Jeffrey S. Rawson, President of TRP-GP, LLC, a Texas limited liability company, on behalf of such limited liability company, as the general partner of TEXAS RAIL PARTNERS, L.P., a Texas limited partnership, on behalf of such partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this 27<sup>th</sup> day of February, 2013, this instrument was acknowledged before me by C. Ross Bartley, Executive Vice President of CADENCE BANK, N.A., a national banking association, on behalf of such association, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



*Jeanne Patterson*  
Notary Public, State of Texas

List of Annexes  
Annex "A" - Railcars

Annex "A"  
Texas Rail Partners  
Railcars

1	SRIX020814
2	SRIX020815
3	SRIX025024
4	SRIX030141
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