

RECORDATION NO. 29673-B FILED

MAR 17 '10 -12 00 PM

**SURFACE TRANSPORTATION BOARD**

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March 17, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are two (2) copies of an Assignment Agreement, effective as of October 12, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a collateral assignment to C.K. Industries, Inc. of the sublease between Rio Grande Chemical, Ltd. (f/k/a Rio Grande Chemical Sales Co ), as Sub-lessor, and Halliburton Energy Services, Inc., as Sub-lessee, and relates to the Consent to Lease and Amendment being filed with the Board under Recordation Number 29673-A.

The names and addresses of the parties to the enclosed document are:

Assignor: Rio Grande Chemical, Ltd. (f/k/a Rio Grande  
Chemical Sales Co.)  
901 Lindberg Avenue  
McAllen, TX 78501

Assignee: C.K. Industries, Inc.  
P.O Box 1029  
Lake Zurich, IL 60047-1029

Chief  
Section of Administration  
March 17, 2011  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

64 railcars: RGRX 1750 - RGRX 1813.

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

Assignment Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

MAR 17 '10 -12 00 PM

SURFACE TRANSPORTATION BOARD

**ASSIGNMENT AGREEMENT**

This Assignment Agreement (the "Assignment Agreement") is entered into effective as of October 12, 2010 between RIO GRANDE CHEMICAL, LTD. (formerly known as Rio Grande Chemical Sales Co.), a Texas limited partnership (the "Assignor") and C.K. INDUSTRIES, INC., an Illinois corporation, as successor to C.K. Industries, Inc., a Florida corporation (the "Assignee").

The Assignee and the Assignor have entered into a Railroad Car Net Lease Agreement (the "Agreement"), dated May 2, 2001 and Rider #4 dated October 12, 2010, whereby the Assignee agreed to lease to the Assignor certain hopper railcars (the "Cars").

As of September 22, 2010, the Assignor has entered into a lease agreement (the "Sublease") with Halliburton Energy Services, Inc., [Rider 10] ( the "Sublessee") whereby the Assignor, as Sublessor, subleases the Cars to the Sublessee, pursuant to such Sublease. The Assignee's continued consent to the subleasing of the Cars by the Assignor to the Sublessee is conditioned upon the Assignor assigning to the Assignee, as security for the Assignor's obligations to the Assignee under the Agreement, all of Assignor's right, title and interest in and to the Sublease and the proceeds deriving therefrom. This Assignment Agreement; however does not apply to any Railcar Maintenance Agreement which Assignor, as Sublessor, may enter into with Sublessee and therefor, fees charged by Assignor in respect to such Agreements are specifically excluded from this Assignment Agreement.

It is mutually agreed as follow:

1. **Assignment and Grant of Security Interest.** The Assignor, in order to secure the prompt performance of its obligations to the Assignee under the Agreement, does hereby assign and transfer to and grant a security interest in favor of the Assignee in the Sublease and any Sublease substituted therefor (also, the "Sublease") and all proceeds thereof except as specified above. Notwithstanding the foregoing, the assignment described herein will not be effective, except in the event of material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured withing thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default.
2. **No Assumption of the Assignor's Obligations.** Except in the event that Assignee replaces the Assignor as Sublessor, in which event the Assignor shall only be responsible for its obligations as Sublessor under the Sublease accruing prior to the date of such replacement, it is expressly agreed that the Assignor shall remain liable under the Sublease to perform all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions of the Sublease, and the Assignor does hereby covenant with the Assignee that it will keep and perform all of the obligations to be performed on the part of the Assignor under the Sublease.

3. **The Assignee May Act For the Assignor.** In the event of a material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignor authorizes and empowers the Assignee to collect and receive directly from the Sublessee all monies now due or to become due under the Sublease with respect to the sublease of the Cars. If any assigned monies are received by the Assignor, the same will be received by the Assignor as trustee for the Assignee and will be immediately delivered to the Assignee. In addition, the Assignee shall have all of the rights and remedies afforded a secured party under the Uniform Commercial Code.

4. **Notice of Assignment.** In the event of a material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignee is hereby authorized to give the Sublessee written notice of this Assignment Agreement.

Following execution of this Assignment Agreement, the Assignor will cooperate with the Assignee in filing (1) a counterpart Assignment Agreement with the Surface Transportation Board and (2) all Uniform Commercial Code financing statements and continuations thereof, and take such other actions, at the Assignee's expense, as may be required from time to time in order to perfect and continue the perfection of this Assignment Agreement.

5. **Default Remedies.** In the event of a material default by the Assignor under the Agreement or this Assignment Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignee shall have the following remedies, in addition to any other remedies it may have under the Agreement, the Uniform Commercial Code or by law:

- a. To direct payment to the Assignee by all parties owing money to the Assignor with respect to the Sublease.
- b. To give notice to the Sublessee that the Assignee is replacing the Assignor as Sublessor under the Sublease and to continue to hold the Assignor responsible for its obligations as Sublessor under the Sublease accruing prior to the date of such replacement.

6. **Confidentiality.** Except for (i) disclosures to Assignee's bank and those required by law or by judicial order, (ii) the filing of this Assignment Agreement with the Surface Transportation Board and the Uniform Commercial Code registries; and (iii) in the event the Assignor has committed a material default under the Agreement or this Assignment Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not

begun reasonable steps to cure such default, the Assignee and Assignor shall maintain the terms of this Assignment Agreement and the Agreement strictly confidential and either party shall be responsible for any and all damages arising from failure to comply with the terms hereof.

7. Scope of Assignment Agreement. It is expressly understood that this Assignment Agreement is limited to the Sublease described herein, and such does not apply to any other management, maintenance or other agreements entered into by and between the Assignor and the Sublessee or any other third parties.

In WITNESS WHEREOF, the parties have executed this Assignment Agreement effective as of October 12, 2010.

RIO GRANDE CHEMICAL, LTD.  
By: Rio Grande Chemical (GP), LLC  
Its General Partner

By:   
Paul G. Veale, Jr.  
Manager

C.K. INDUSTRIES, INC.

By:   
Richard E. Meyers  
President

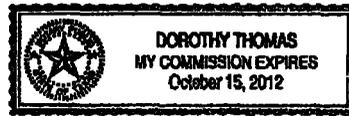
THE STATE OF TEXAS §

COUNTY OF HIDALGO §

On this 15 day of Dec. 2010, before me personally appeared Paul G. Veale, Jr., to me personally known, who being duly sworn, says that he is the Manager of RIO GRANDE CHEMICAL (GP), LLC, the General Partner of RIO GRANDE CHEMICAL, LTD., and affirmed that said instrument was signed on behalf of said limited partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership.



Dorothy Thomas  
Notary Public, State of Texas  
My Commission Expires: 10-15-2012

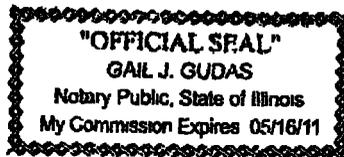


THE STATE OF ILLINOIS §

COUNTY OF LAKE §

This instrument was acknowledged before me on the 16<sup>th</sup> day of October 2010 Richard E. Meyers, President of C.K. INDUSTRIES, INC., an Illinois corporation, in the capacity therein stated and on behalf of said corporation.

Gail J. Gudas  
Notary Public, State of Illinois  
My Commission Expires: 05/16/2011



<b>Description</b>	<b>Reporting Marks and Numbers</b>
64 AAR Car Type C112, 2 pocket, 286 GRL, covered hoppers with low profile gravity gates. Approximate Capacity 3,250 CF	RGRX 1750 - 1813

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/17/11



\_\_\_\_\_  
Robert W. Alvord