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SURFACE TRANSPORTATION BOARD

*Nathan Sommers Jacobs*

July 29, 2014

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

Re: Recordation of Security Agreement

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 security agreement dated as of July 25, 2014 (the "Security Agreement"), and is a primary document.

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

Secured Party:

Amegy Bank National Association  
Five Post Oak Park  
4400 Post Oak Parkway  
Houston, Texas 77027

Debtor:

URP PC1, LLC  
1283 North Post Oak Road, Suite 100  
Houston, Texas 77055

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

(a) the railcars (the "Railcars") more specifically described in Exhibit "A" attached hereto;

(b) all Debtor's right, title and interest to all tangible personal property incorporated into the Railcars or acquired for incorporation into the Railcars, including all machinery, equipment, fixtures and other personalty of every nature and description incorporated into the Railcars or acquired for incorporation into the Railcars, whether now owned or hereafter acquired, and all appurtenances, accessions and additions thereto and substitutions and replacements therefor, wheresoever located, including all tools, parts and accessories used in connection therewith;



(c) all of Debtor's accounts, accounts receivable, contract rights, investment securities, financial assets, general intangibles, instruments, documents, chattel paper and funds on deposit with Secured Party, whether now owned or hereafter acquired, including, without limitation, all lease receivables and note receivables, all cash, notes, drafts and acceptances arising therefrom, or other proceeds of any sale, lease or other disposition of inventory, and all proceeds (including insurance proceeds) and products thereof;

(d) all of Debtor's right, title and interest in and to any and all leases covering the Railcars (the "Leases");

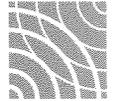
(e) all rights, remedies and privileges of Debtor to enforce the Leases;

(f) all other general intangibles of Debtor arising from or relating to the Leases; and

(g) all products and proceeds thereof (including insurance proceeds).

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

Security Agreement dated as of July 25, 2014, between AMEGY BANK NATIONAL ASSOCIATION, Five Post Oak Park, 4400 Post Oak Parkway, Houston, Texas 77027 ("Secured Party"), and URP PC1, LLC, 1283 North Post Oak Road, Suite 100, Houston, Texas 77055 ("Debtor"), and covering (a) the railcars (the "Railcars") more specifically described in Exhibit "A" attached hereto; (b) all Debtor's right, title and interest to all tangible personal property incorporated into the Railcars or acquired for incorporation into the Railcars, including all machinery, equipment, fixtures and other personalty of every nature and description incorporated into the Railcars or acquired for incorporation into the Railcars, whether now owned or hereafter acquired, and all appurtenances, accessions and additions thereto and substitutions and replacements therefor, wheresoever located, including all tools, parts and accessories used in connection therewith; (c) all of Debtor's accounts, accounts receivable, contract rights, investment securities, financial assets, general intangibles, instruments, documents, chattel paper and funds on deposit with Secured Party, whether now owned or hereafter acquired, including, without limitation, all lease receivables and note receivables, all cash, notes, drafts and acceptances arising therefrom, or other proceeds of any sale, lease or other disposition of inventory, and all proceeds (including insurance proceeds) and products thereof; (d) all of Debtor's right, title and interest in and to any and all leases covering the Railcars (the "Leases"); (e) all rights, remedies and privileges of Debtor to enforce the Leases; (f) all other general intangibles of Debtor arising from or relating to the Leases; and (g) all products and proceeds thereof (including insurance proceeds).



A fee of \$44.00 is enclosed. Please return one (1) file stamped original to the undersigned after recording.

If you should have any questions, please feel free to call me at 713-892-4831.

Very truly yours,

NATHAN SOMMERS JACOBS,  
A Professional Corporation

*Tammy Morris*  
Tammy Morris, Legal Assistant

:tm  
Enclosure

EXHIBIT "A"

Railcars

URP PC1 LLC  
Collateral Pool  
As of July 31, 2014

<u>Pool</u>	<u>Entity</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
90	URP PC1 LLC	NATX033060	SRIX083108	1/1/1999
90	URP PC1 LLC	NATX033061	SRIX083109	1/1/1999
90	URP PC1 LLC	NATX033062	SRIX083110	1/1/1999
90	URP PC1 LLC	NATX033063	SRIX083111	1/1/1999
90	URP PC1 LLC	NATX033064	SRIX083112	1/1/1999
90	URP PC1 LLC	NATX033065	SRIX083113	1/1/1999
90	URP PC1 LLC	NATX033066	SRIX083114	1/1/1999
90	URP PC1 LLC	NATX033067	SRIX083115	1/1/1999
90	URP PC1 LLC	NATX033068	SRIX083116	1/1/1999
90	URP PC1 LLC	NATX033069	SRIX083117	1/1/1999
90	URP PC1 LLC	NATX033071	SRIX083118	1/1/1999
90	URP PC1 LLC	NATX033072	SRIX083119	1/1/1999
90	URP PC1 LLC	NATX033073	SRIX083120	1/1/1999
90	URP PC1 LLC	NATX033074	SRIX083121	1/1/1999
90	URP PC1 LLC	NATX033075	SRIX083122	1/1/1999
90	URP PC1 LLC	NATX033076	SRIX083123	1/1/1999
90	URP PC1 LLC	NATX033077	SRIX083124	1/1/1999
90	URP PC1 LLC	NATX033078	SRIX083125	1/1/1999
90	URP PC1 LLC	NATX033080	SRIX083126	1/1/1999
90	URP PC1 LLC	NATX033081	SRIX083127	1/1/1999
90	URP PC1 LLC	NATX033135	SRIX083128	11/1/1998
90	URP PC1 LLC	NATX033136	SRIX083129	11/1/1998
90	URP PC1 LLC	NATX033138	SRIX083130	11/1/1998
90	URP PC1 LLC	NATX033139	SRIX083131	11/1/1998
90	URP PC1 LLC	NATX033140	SRIX083132	11/1/1998
90	URP PC1 LLC	NATX033141	SRIX083133	11/1/1998
90	URP PC1 LLC	NATX033142	SRIX083134	11/1/1998
90	URP PC1 LLC	NATX033143	SRIX083135	11/1/1998
90	URP PC1 LLC	NATX033144	SRIX083136	11/1/1998
90	URP PC1 LLC	NATX033145	SRIX083137	11/1/1998
90	URP PC1 LLC	NATX033147	SRIX083138	11/1/1998
90	URP PC1 LLC	NATX033148	SRIX083139	11/1/1998

Sub-Count Pool 90

32

New Pool-TBD	URP PC1 LLC	PLMX135306	SRIX083140	7/1/2003
New Pool-TBD	URP PC1 LLC	PLMX135307	SRIX083141	7/1/2003
New Pool-TBD	URP PC1 LLC	PLMX135308	SRIX083142	7/1/2003

**URP PC1 LLC**  
**Collateral Pool**  
**As of July 31, 2014**

<u>Pool</u>	<u>Entity</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
New Pool-TBD	URP PC1 LLC	PLMX135065	SRIX083143	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX135066	SRIX083144	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX135067	SRIX083145	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX137107	SRIX083146	7/1/2004
New Pool-TBD	URP PC1 LLC	PLMX137253	SRIX083147	7/1/2004
New Pool-TBD	URP PC1 LLC	PLMX137256	SRIX083148	7/1/2004
New Pool-TBD	URP PC1 LLC	PLMX137093	SRIX083149	7/1/2004
Sub-Count Pool TBD			10	
<b>Total Projected Collateral Pool</b>			<b>42</b>	

~~SURFACE TRANSPORTATION BOARD~~

SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of July 25, 2014 (this "Agreement"), is by and between URP PC1, LLC, a Texas limited liability company ("Debtor"), and AMEGY BANK NATIONAL ASSOCIATION, a national banking association ("Secured Party").

RECITALS:

A. United Rail Partners, Ltd., a Texas limited partnership ("Borrower"), and Secured Party have entered into that certain Loan Agreement dated as of even date herewith (such Loan Agreement, as the same may be amended or modified from time to time, is referred to herein as the "Loan Agreement").

B. Debtor has entered into that certain Guaranty Agreement (hereinafter defined) for the benefit of Secured Party pursuant to which, and subject to the terms and conditions thereof, Debtor has guaranteed to Secured Party the obligations of Borrower under the Loan Agreement.

C. Secured Party has conditioned its obligations under the Loan Agreement upon, among other things, the execution and delivery of this Agreement by Debtor.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Security Interest

Section 1.1. Security Interest. Debtor hereby grants to Secured Party a security interest in the following property, whether now owned or existing or hereafter arising or acquired and wherever arising or located (such property being hereinafter sometimes called the "Collateral"):

(a) the railcars (the "Railcars") more specifically described in Exhibit "A" attached hereto;

(b) all Debtor's right, title and interest to all tangible personal property incorporated into the Railcars or acquired for incorporation into the Railcars, including all machinery, equipment, fixtures and other personalty of every nature and description incorporated into the Railcars or acquired for incorporation into the Railcars, whether

now owned or hereafter acquired, and all appurtenances, accessions and additions thereto and substitutions and replacements therefor, wheresoever located, including all tools, parts and accessories used in connection therewith;

(c) all of Debtor's accounts, accounts receivable, contract rights, investment securities, financial assets, general intangibles, instruments, documents, chattel paper and funds on deposit with Secured Party, whether now owned or hereafter acquired, including, without limitation, all lease receivables and note receivables, all cash, notes, drafts and acceptances arising therefrom, or other proceeds of any sale, lease or other disposition of inventory, and all proceeds (including insurance proceeds) and products thereof;

(d) all of Debtor's right, title and interest in and to any and all leases covering the Railcars (the "Leases");

(e) all rights, remedies and privileges of Debtor to enforce the Leases;

(f) all other general intangibles of Debtor arising from or relating to the Leases; and

(g) all products and proceeds thereof (including insurance proceeds).

All terms used herein that are defined in the Uniform Commercial Code as adopted in the State of Texas shall have the meanings specified in the Uniform Commercial Code as adopted by the State of Texas as in effect from time to time (the "UCC").

Section 1.2. Obligations. The Collateral shall secure the following obligations, indebtedness, and liabilities (all such obligations, indebtedness, and liabilities being hereinafter sometimes called the "Obligations"):

(a) the obligations and indebtedness of Borrower to Secured Party evidenced by the Notes (as defined in the Loan Agreement);

(b) the obligations and indebtedness of Borrower to Secured Party under the Loan Agreement;

(c) the Obligations (as defined in the Loan Agreement);

(d) all future advances by Secured Party to Debtor and Borrower, or either of them;

(e) the obligations and indebtedness of Debtor to Secured Party under that certain Guaranty Agreement dated as of even date herewith (the "Guaranty Agreement");

(f) all costs and expenses, including, without limitation, all attorneys' fees and legal expenses, incurred by Secured Party to preserve and maintain the Collateral, collect the obligations herein described, and enforce this Agreement;

(g) all other obligations, indebtedness, and liabilities of Debtor and Borrower, or either of them, to Secured Party, now existing or hereafter arising, regardless of whether such obligations, indebtedness, and liabilities are similar, dissimilar, related, unrelated, direct, indirect, fixed, contingent, primary, secondary, joint, several, or joint and several; and

(h) all extensions, renewals, and modifications of any of the foregoing and all promissory notes given in extension, renewal or modification of any of the foregoing.

## ARTICLE II

### Representations and Warranties

To induce Secured Party to enter into this Agreement and the Loan Agreement, Debtor represents and warrants to Secured Party that:

Section 2.1. Title. Except for the security interest granted herein, Debtor owns, and with respect to Collateral acquired after the date hereof Debtor will own, the Collateral free and clear of any lien, security interest, or other encumbrance.

Section 2.2. Financing Statements. No financing statement, security agreement, or other lien or security instrument covering all or any part of the Collateral is on file in any public office, except as may have been filed in favor of Secured Party.

Section 2.3. No Consent. The approval and authorization of the Surface Transportation Board of the Department of Transportation, the Association of American Railroads, the Interstate Commerce Commission or any other entity is not needed for the execution, delivery, and performance of this Agreement and the other Loan Documents (as defined in the Loan Agreement) to which Debtor is a party.

Section 2.4. Jurisdiction of Organization; Legal Name. Debtor is a Texas limited liability company. Debtor's legal name set forth in its Organizational Documents (as defined in the Loan Agreement) filed with the Texas Secretary of State, as amended to date, and its organization number, respectively are: URP PC1, LLC and 801903274.

Section 2.5. Authority; No Conflict; Enforceability. Debtor is a limited liability company duly organized, validly existing, and in good standing under the laws of its state of organization. Debtor has the organizational power and authority to execute, deliver, and perform this Agreement and the other Loan Documents to which it is a party, and the execution, delivery, and performance of this Agreement and such Loan Documents by Debtor have been authorized by all necessary action on the part of Debtor and do not and will not violate any law, rule, or regulation or the Organizational Documents of Debtor and do not and will not conflict with, result in a breach of, or constitute a default under the provisions of any indenture, mortgage, deed of trust, security agreement, or other instrument or agreement pursuant to which Debtor or any of its property is bound. This Agreement and the other Loan Documents to which Debtor is a party constitute legal, valid and binding obligations of Debtor, enforceable against Debtor in accordance with their terms except to the extent such enforceability may be limited by bankruptcy, insolvency or other laws of general application relating to the enforcement of creditor's rights.

Section 2.6. Principal Place of Business. The principal place of business and chief executive office of Debtor, and the office where Debtor keeps its books and records, is located at the address of Debtor listed in the Loan Agreement.

Section 2.7. Leases. The Leases are in full force and effect, and no default exists under any Lease.

Section 2.8. Substantial Benefit to Debtor. The value of the consideration received and to be received by Debtor as a result of Borrower and Secured Party entering into the Loan Agreement and Debtor executing and delivering this Agreement is reasonably worth at least as much as the liability and obligation of Debtor hereunder, and such liability and obligation, and the Loan Agreement, have substantially benefitted and may reasonably be expected to substantially benefit Debtor directly and indirectly.

Section 2.9. Representations in Loan Agreement. Each of the representations and warranties made by Borrower in the Loan Agreement with respect to Debtor is true and correct and Secured Party may rely on such representations and warranties as if they had been made directly by Debtor to Secured Party.

Section 2.10. Business Purpose. The Collateral is used, acquired and held exclusively for business purposes and no portion of the Collateral is consumer goods. The Obligations were incurred solely for business purposes and not as a consumer-goods transaction or a consumer transaction.

Section 2.11. Registration Location. The Railcars are registered with the Surface Transportation Board of the Department of Transportation, and are not registered with any other Governmental Authority (as defined in the Loan Agreement).

## ARTICLE III

### Covenants

Debtor covenants and agrees with Secured Party that until the Obligations are paid and performed in full:

Section 3.1. Maintenance. Debtor shall maintain the Collateral in good operating condition and repair and shall not permit any waste or destruction of the Collateral or any part thereof. Debtor shall not use or permit the Collateral to be used in violation of any law or inconsistently with the terms of any policy of insurance. Debtor shall not use or permit the Collateral to be used in any manner or for any purpose that would impair the value of the Collateral or expose the Collateral to unusual risk.

Section 3.2. Encumbrances. Debtor shall not create, permit, or suffer to exist, and shall defend the Collateral against any lien, security interest, or other encumbrance on the Collateral except the security interest of Secured Party hereunder, and shall defend Debtor's rights in the Collateral and Secured Party's security interest in the Collateral against the claims of all persons and entities.

Section 3.3. Modification of Collateral; Leases. Debtor shall do nothing to impair the rights of Secured Party in the Collateral. Debtor shall not modify the Collateral. Debtor shall not grant any extension of time for any payment with respect to the Collateral, or release in whole or in part any person or entity liable for payment with respect to the Collateral, or allow any credit or discount for payment with respect to the Collateral other than normal trade discounts granted in the ordinary course of business. Debtor shall maintain the Leases in full force and effect. Debtor shall perform its obligations under the Leases and shall use its best and diligent efforts to enforce performance of the lessees under the Leases.

Section 3.4. Disposition of Collateral. Debtor shall not sell, lease, or otherwise dispose of the Collateral or any part thereof, except for leasing of the Railcars in the ordinary course of business.

Section 3.5. Further Assurances. At any time and from time to time, upon the request of Secured Party, and at the sole expense of Debtor, Debtor shall promptly execute and deliver all such further instruments and documents and take such further action as Secured Party may deem necessary or desirable to preserve and perfect its security interest in the Collateral and carry out the provisions and purposes of this Agreement, including, without limitation, the execution and filing of such financing statements as Secured Party may require. A carbon, photographic, or other reproduction of this Agreement or of any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement and may be filed as a financing statement.

Section 3.6. Risk of Loss; Insurance. Debtor shall be responsible for any loss of or damage to the Collateral. Debtor shall maintain insurance on the Collateral as provided in the Loan Agreement.

Section 3.7. Inspection Rights. Debtor shall permit Secured Party and its representatives to examine or inspect the Collateral wherever located and to examine, inspect, and copy Debtor's books and records at any reasonable time and as often as Secured Party may desire.

Section 3.8. Notification. Debtor shall promptly notify Secured Party of (a) any lien, security interest, encumbrance, or claim made or threatened against the Collateral, (b) any material change in the Collateral, including, without limitation, any material damage to or loss of the Collateral, and (c) any investigation, action or complaint filed by or with the Surface Transportation Board of the Department of Transportation, the Interstate Commerce Commission, or the Association of American Railroads.

Section 3.9. Organizational Changes. Debtor shall not, without the prior written consent of Secured Party, change its name, organizational structure or state of organization (including, without limitation, through any merger or reorganization). Debtor shall not do business under any trade name, unless such trade name has been disclosed to Secured Party. Debtor shall not change its principal place of business, chief executive office, or the place where it keeps its books and records unless it shall have given Secured Party thirty (30) days prior written notice thereof and shall have taken all action deemed necessary or desirable by Secured Party to cause its security interest in the Collateral to be perfected with the priority required by this Agreement.

Section 3.10. Covenants Contained in the Loan Agreement. Debtor will comply with all the covenants contained in the Loan Agreement with which Borrower agrees in the Loan Agreement to cause Debtor to comply.

Section 3.11. Compliance with Laws. Debtor shall comply with 49 USCS §§ 10101 et seq., and all applicable laws, rules, regulations, and orders of any court or governmental authority, including but not limited to the Surface Transportation Board of the Department of Transportation, the Interstate Commerce Commission and the Association of American Railroads.

## ARTICLE IV

### Rights of Secured Party

Section 4.1. Power of Attorney. Debtor hereby irrevocably constitutes and appoints Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the name of Debtor or in

its own name, upon the occurrence of an Event of Default, to take any and all action and to execute any and all documents and instruments which Secured Party at any time and from time to time deems necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, Debtor hereby gives Secured Party the power and right on behalf of Debtor and in its own name to do any of the following, without notice to or the consent of Debtor:

(a) to demand, sue for, collect, or receive in the name of Debtor or in its own name, any money or property at any time payable or receivable on account of or in exchange for any of the Collateral and, in connection therewith, endorse checks, notes, drafts, acceptances, money orders, documents of title, or any other instruments for the payment of money under the Collateral or any policy of insurance;

(b) to pay or discharge taxes, liens, security interests, or other encumbrances levied or placed on or threatened against the Collateral;

(c) to send requests for verification to account debtors and other obligors;  
and

(d) (i) to direct lessees and any other parties liable for any payment under any of the Collateral to make payment of any and all monies due and to become due thereunder directly to Secured Party or as Secured Party shall direct; (ii) to receive payment of and receipt for any and all monies, claims, and other amounts due and to become due at any time in respect of or arising out of any Collateral; (iii) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, proxies, stock powers, verifications, and notices in connection with accounts and other documents relating to the Collateral; (iv) to insure, and to make, settle, compromise, or adjust claims under any insurance policy covering any of the Collateral; and (v) to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Secured Party were the absolute owner thereof for all purposes, and to do, at Secured Party's option and Debtor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary to protect, preserve, or realize upon the Collateral and Secured Party's security interest therein.

This power of attorney is a power coupled with an interest and shall be irrevocable. Secured Party shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges, and options expressly or implicitly granted to Secured Party in this Agreement, and shall not be liable for any failure to do so or any delay in doing so. Secured Party shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or in its capacity as attorney-in-fact except acts or omissions resulting from its willful misconduct. This power of attorney is conferred on Secured Party solely to protect, preserve, and realize upon its security interest in the Collateral.

Secured Party shall not be responsible for any decline in the value of the Collateral and shall not be required to take any steps to preserve rights against prior parties or to protect, preserve, or maintain any security interest or lien given to secure the Collateral.

Section 4.2. Performance by Secured Party. If Debtor fails to perform or comply with any of its agreements contained herein, Secured Party itself may, at its sole discretion, cause or attempt to cause performance or compliance with such agreement and the expenses of Secured Party, together with interest thereon at the Default Rate (as defined in the Loan Agreement), shall be payable by Debtor to Secured Party on demand and shall constitute Obligations secured by this Agreement. Notwithstanding the foregoing, it is expressly agreed that Secured Party shall not have any liability or responsibility for the performance of any obligation of Debtor under this Agreement.

Section 4.3. Assignment by Secured Party. Secured Party may from time to time assign the Obligations and any portion thereof or the Collateral and any portion thereof, and the assignee shall be entitled to all of the rights and remedies of Secured Party under this Agreement in relation thereto.

Section 4.4. Setoff; Property Held by Secured Party. After the occurrence and during the continuance of an Event of Default, Secured Party shall have the right to set off and apply against the Obligations in such a manner as such Person (as defined in the Loan Agreement) may determine, at any time and without notice to Debtor, any and all deposits (general or special, time or demand, provisional or final) or other sums at any time credited by or owing from such Person to Debtor whether or not the Obligations are then due. As further security for the Obligations, Debtor hereby grants Secured Party a security interest in all money, instruments and other property of Debtor now or hereafter held by such Person. In addition to Secured Party's right of setoff and as further security for the Obligations, Debtor hereby grants Secured Party a security interest in all deposits (general or special, time or demand, provisional or final) and other accounts of Debtor now or hereafter on deposit with or held by such Person and all other sums at any time credited by or owing from such Person to Debtor. The rights and remedies of Secured Party hereunder are in addition to other rights and remedies (including, without limitation, to the rights of setoff) which such Person may have.

Section 4.5. Financing Statements. Debtor expressly authorizes Secured Party to file financing statements showing Debtor as debtor covering all or any portion of the Collateral in such filing locations as selected by Secured Party and authorizes, ratifies and confirms any financing statement filed prior to the date hereof by Secured Party in any jurisdiction showing Debtor as debtor covering all or any portion of the Collateral.

## ARTICLE V

### Default

Section 5.1. Events of Default. The term "Event of Default" shall mean an Event of Default as defined in the Loan Agreement.

Section 5.2. Rights and Remedies. Upon the occurrence of an Event of Default, Secured Party shall have the following rights and remedies:

(a) Secured Party may declare the Obligations or any part thereof immediately due and payable, without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Debtor; provided, however, that upon the occurrence of an Event of Default under Section 13.1(d) or Section 13.1(e) of the Loan Agreement, the Obligations shall become immediately due and payable without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Debtor.

(b) In addition to all other rights and remedies granted to Secured Party in this Agreement and in any other instrument or agreement securing, evidencing, or relating to the Obligations or any part thereof, Secured Party shall have all of the rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Secured Party may (i) without demand or notice to Debtor or Borrower, collect, receive, or take possession of the Collateral or any part thereof and for that purpose Secured Party may enter upon any premises on which the Collateral is located and remove the Collateral therefrom or render it inoperable, and/or (ii) sell, lease, or otherwise dispose of the Collateral, or any part thereof, in one or more parcels at public or private sale or sales, at Secured Party's offices or elsewhere, for cash, on credit, or for future delivery. Upon the request of Secured Party, Debtor shall assemble the Collateral and make it available to Secured Party at any place designated by Secured Party that is reasonably convenient to Debtor and Secured Party. Debtor agrees that Secured Party shall not be obligated to give more than ten (10) days written notice of the time and place of any public sale or of the time after which any private sale may take place and that such notice shall constitute reasonable notice of such matters. Debtor shall be liable for all expenses of retaking, holding, preparing for sale, or the like, and all attorneys' fees, legal expenses, and all other costs and expenses incurred by Secured Party in connection with the collection of the Obligations and the enforcement of Secured Party's rights under this Agreement. Secured Party may apply the Collateral against the Obligations in such order and manner as Secured Party may elect in its sole discretion. Debtor shall remain liable for any deficiency if the proceeds

of any sale or disposition of the Collateral are insufficient to pay the Obligations in full. Debtor waives all rights of marshalling in respect of the Collateral.

(c) Secured Party may cause any or all of the Collateral held by it to be transferred into the name of Secured Party or the name or names of Secured Party's nominee or nominees.

(d) Secured Party reserves all rights and remedies available to Secured Party under 49 USCS §§ 10101 et seq, and all other rights and remedies available to Secured Party through the Surface Transportation Board of the Department of Commerce, the Association of American Railroads, the Interstate Commerce Commission and any other governmental authority having jurisdiction over the Collateral.

## ARTICLE VI

### Miscellaneous

Section 6.1. Expenses. Debtor agrees to pay on demand all reasonable attorney's fees and all other costs and expenses incurred by Secured Party in connection with the enforcement of this Agreement.

Section 6.2. No Waiver; Cumulative Remedies. No failure on the part of Secured Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The rights and remedies provided for in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

Section 6.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Debtor and Secured Party and their respective heirs, successors, and assigns, except that Debtor may not assign any of its rights or obligations under this Agreement without the prior written consent of Secured Party.

**Section 6.4. Amendment. The provisions of this Agreement may be amended or waived only by an instrument in writing signed by the parties hereto.**

Section 6.5. Notices. All notices and other communications provided for in this Agreement shall be given as provided in the Loan Agreement; provided, however, that notwithstanding the foregoing, all notices under UCC Sections 9.208 (relating to the release of deposit accounts, electronic chattel paper, investment property and letter of credit rights), 9.209 (relating to account debtors that have been notified of the assignment to Secured Party), 9.210 (relating to a request for accounting), 9.513 (relating to requests for termination

statements) and 9.616 (explanation of calculation of surplus or deficiency) shall be effective only if sent to the following address:

Amegy Bank National Association  
Five Post Oak Park  
4400 Post Oak Parkway  
Houston, Texas 77027  
Attention: Dennis Baker

Section 6.6. Applicable Law; Venue; Service of Process. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and the applicable laws of the United States of America. This Agreement has been entered into in Harris County, Texas, and it shall be performable for all purposes in Harris County, Texas. Any action or proceeding against Debtor under or in connection with this Agreement or any other Loan Document, including the Guaranty Agreement, may be brought in any state or federal court in Harris County, Texas, and Debtor hereby irrevocably submits to the nonexclusive jurisdiction of such courts and waives any objection it may now or hereafter have as to the venue of any such action or proceeding brought in such court or that such court in an inconvenient forum. Nothing in this Agreement or any other Loan Document shall affect the right of Secured Party to serve process in any other manner permitted by law or shall limit the right of Secured Party to bring any action or proceeding against Debtor or with respect to any of the Collateral in any state or federal court in any other jurisdiction. Any action or proceeding by Debtor against Secured Party shall be brought only in a court located in Harris County, Texas.

Section 6.7. Dispute Resolution. This Section contains a jury waiver, arbitration clause and a class action waiver. This Section should be carefully read.

**This dispute resolution provision shall supersede and replace any prior "Jury Waiver", "Judicial Reference", "Class Action Waiver", "Arbitration", "Dispute Resolution" or similar alternative dispute agreement or provision between or among the parties.**

**(a) JURY TRIAL WAIVER; CLASS ACTION WAIVER. AS PERMITTED BY APPLICABLE LAW, EACH OF DEBTOR AND SECURED PARTY (BY ITS ACCEPTANCE HEREOF) (EACH A "PARTY" AND TOGETHER THE "PARTIES") WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BEFORE A JURY IN CONNECTION WITH ANY DISPUTE (AS "DISPUTE" IS HEREINAFTER DEFINED), AND DISPUTES SHALL BE RESOLVED BY A JUDGE SITTING WITHOUT A JURY. IF A COURT DETERMINES THAT THIS PROVISION IS NOT ENFORCEABLE FOR ANY REASON, THEN AT ANY TIME PRIOR TO TRIAL OF THE DISPUTE, BUT NOT LATER THAN THIRTY (30) DAYS AFTER ENTRY OF THE ORDER DETERMINING THIS PROVISION IS UNENFORCEABLE, EITHER PARTY SHALL BE ENTITLED TO MOVE THE COURT FOR AN ORDER COMPELLING ARBITRATION AND STAYING OR DISMISSING SUCH LITIGATION PENDING ARBITRATION ("ARBITRATION**

ORDER"). IF PERMITTED BY APPLICABLE LAW, EACH PARTY ALSO WAIVES THE RIGHT TO LITIGATE IN COURT OR ARBITRATE ANY CLAIM OR DISPUTE AS A CLASS ACTION, EITHER AS A MEMBER OF A CLASS OR AS A REPRESENTATIVE, OR TO ACT AS A PRIVATE ATTORNEY GENERAL.

(b) **ARBITRATION.** If a claim, dispute, or controversy arises with respect to this Agreement, related agreements, or any other agreement or business relationship between the parties hereto whether or not related to the subject matter of this Agreement (all of the foregoing, a "Dispute"), and only if a jury trial waiver is not permitted by applicable law or ruling by a court, either party may require that the Dispute be resolved by binding arbitration before a single arbitrator. **By agreeing to arbitrate a Dispute, each party gives up any right such party may have to a jury trial, as well as other rights such party would have in court that are not available or are more limited in arbitration, such as the rights to discovery and to appeal.**

Arbitration shall be commenced by filing a petition with, and in accordance with the applicable arbitration rules of, JAMS or National Arbitration Forum ("Administrator") as selected by the initiating party. If the parties agree, arbitration may be commenced by appointment of a licensed attorney who is selected by the parties and who agrees to conduct the arbitration without an Administrator. Disputes include matters (i) relating to a deposit account, application for or denial of credit, enforcement of any of the obligations either party has to the other party, compliance with applicable laws and/or regulations, performance or services provided under any agreement by any party, (ii) based on or arising from an alleged tort, or (iii) involving either party's employees, agents, affiliates, or assigns. However, Disputes do not include the validity, enforceability, meaning, or scope of this arbitration provision and such matters may be determined only by a court. If a third party is a party to a Dispute, each party consents to including the third party in the arbitration proceeding for resolving the Dispute with the third party. Venue for the arbitration proceeding shall be at a location determined by mutual agreement of the parties or, if no agreement, in the city and state where lender or the bank is headquartered.

If a court orders arbitration of a Dispute, the party to the Dispute that did not seek the Arbitration Order shall commence arbitration. The party that sought the Arbitration Order may commence arbitration, but shall have no obligation to do so, and shall not in any way be adversely prejudiced by initiating or participating in litigation or electing not to commence arbitration. The arbitrator shall (i) hear and rule on appropriate dispositive motions for judgment on the pleadings, for failure to state a claim, or for full or partial summary judgment; (ii) render a decision and any award applying applicable law; (iii) give effect to any limitations period in determining any Dispute or defense; (iv) enforce the doctrines of compulsory counterclaim, res judicata, and collateral estoppel, if applicable; (v) with regard to motions and the arbitration hearing, apply rules of evidence governing civil cases; and (vi) apply the law of the state specified in the agreement giving rise to the Dispute. Filing of a petition for arbitration shall not prevent any party from (i) seeking and obtaining from a court of competent

jurisdiction (notwithstanding ongoing arbitration) provisional or ancillary remedies including but not limited to injunctive relief, property preservation orders, foreclosure, eviction, attachment, replevin, garnishment, and/or the appointment of a receiver, (ii) pursuing non-judicial foreclosure, or (iii) availing itself of any self-help remedies such as setoff and repossession. The exercise of such rights shall not constitute a waiver of the right to submit any Dispute to arbitration.

Judgment upon an arbitration award may be entered in any court having jurisdiction, except that, if the arbitration award exceeds \$4,000,000.00, any party shall be entitled to a de novo appeal of the award before a panel of three arbitrators. To allow for such appeal, if the award (including Administrator, arbitrator, and reasonable attorney's fees and costs) exceeds \$4,000,000.00, the arbitrator will issue a written, reasoned decision supporting the award, including a statement of authority and its application to the Dispute. A request for de novo appeal must be filed with the arbitrator within thirty (30) days following the date of the arbitration award; if such a request is not made within that time period, the arbitration decision shall become final and binding. On appeal, the arbitrators shall review the award de novo, meaning that they shall reach their own findings of fact and conclusions of law rather than deferring in any manner to the original arbitrator. Appeal of an arbitration award shall be pursuant to the rules of the Administrator or, if the Administrator has no such rules, then the JAMS arbitration appellate rules shall apply.

Arbitration under this provision concerns a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 et seq. This arbitration provision shall survive any termination, amendment, or expiration of this Agreement. If the terms of this provision vary from the Administrator's rules, this arbitration provision shall control.

(c) **RELIANCE.** Each party (i) certifies that no one has represented to such party that the other party would not seek to enforce jury and class action waivers in the event of suit, and (ii) acknowledges that it and the other party have been induced to enter into this Agreement by, among other things, the mutual waivers, agreements, and certifications in this Section.

Section 6.8. Headings. The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

Section 6.9. Survival of Representations and Warranties. All representations and warranties made in this Agreement or in any certificate delivered pursuant hereto shall survive the execution and delivery of this Agreement, and no investigation by Secured Party shall affect the representations and warranties or the right of Secured Party to rely upon them.

Section 6.10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed signature page of this Agreement and/or any other Loan Document by a scanned PDF document attached to an e-

mail or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

Section 6.11. Waiver of Bond. In the event Secured Party seeks to take possession of any or all of the Collateral by judicial process, Debtor hereby irrevocably waives any bonds and any surety or security relating thereto that may be required by applicable law as an incident to such possession, and waives any demand for possession prior to the commencement of any such suit or action.

Section 6.12. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 6.13. Obligations Absolute. The obligations of Debtor under this Agreement shall be absolute and unconditional and, except upon payment and performance of the Obligations in full, shall not be released, discharged, reduced, or in any way impaired by any circumstance whatsoever, including, without limitation, any amendment, modification, extension, or renewal of this Agreement, the Obligations, or any document or instrument evidencing, securing, or otherwise relating to the Obligations, or any release or subordination of collateral, or any waiver, consent, extension, indulgence, compromise, settlement, or other action or inaction in respect of this Agreement, the Obligations, or any document or instrument evidencing, securing, or otherwise relating to the Obligations, or any exercise or failure to exercise any right, remedy, power, or privilege in respect of the Obligations. Secured Party shall not have any liability or responsibility for the performance of any obligation of Debtor under this Agreement.

Section 6.14. Imaging. Debtor understands and agrees that (a) Secured Party's document retention policy involves the imaging of executed loan documents and the destruction of the paper originals, and (b) Debtor waives any right that it may have to claim that the imaged copies of the Loan Documents are not originals.

**SECTION 6.15. ENTIRE AGREEMENT. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO.**

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

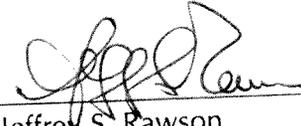
DEBTOR:

URP PC1, LLC

By: URP Management, LLC, its managing member

By: United Rail Partners, Ltd., its managing member

By: RH Investments, Inc., its general partner

By:   
Jeffrey S. Rawson  
President

By: Gemsbok, Inc., its general partner

By: \_\_\_\_\_  
Ronald P. Cuenod, Jr.  
President

By: Weimar Rail, Inc., its general partner

By: \_\_\_\_\_  
Robert R. Huette  
President

SECURED PARTY:

AMEGY BANK NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Sam Trail  
Vice President

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

DEBTOR:

URP PC1,LLC

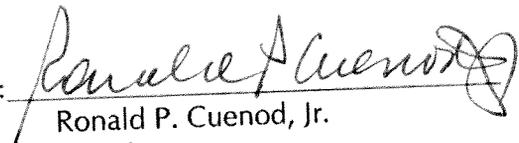
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By: RH Investments, Inc., its general partner

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President

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By:  \_\_\_\_\_  
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Vice President

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President

By: Weimar Rail, Inc., its general partner

By: \_\_\_\_\_  
Robert R. Huette  
President

SECURED PARTY:

AMEGY BANK NATIONAL ASSOCIATION

By:  \_\_\_\_\_  
Sam Trail  
Vice President

STATE OF TEXAS §  
COUNTY OF HARRIS §  
§

On this 2nd day of June, 2014, this instrument was acknowledged before me by Jeffrey S. Rawson, President of RH INVESTMENTS, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Kathleen Rienstra Croley  
Notary Public, State of Texas



STATE OF TEXAS §  
COUNTY OF HARRIS §  
§

On this \_\_\_\_\_ day of June, 2014, this instrument was acknowledged before me by Ronald P. Cuenod, Jr., President of GEMSBOK, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

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

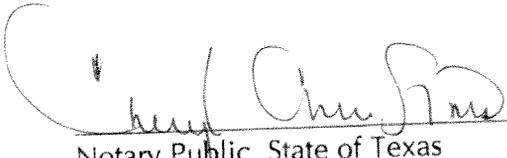
STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

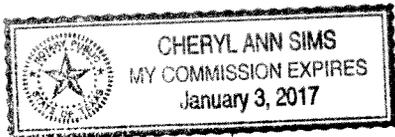
On this \_\_\_\_\_ day of June, 2014, this instrument was acknowledged before me by Jeffrey S. Rawson, President of RH INVESTMENTS, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

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

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this 2 day of June, 2014, this instrument was acknowledged before me by Ronald P. Cuenod, Jr., President of GEMSBOK, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

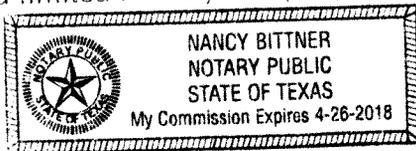
  
\_\_\_\_\_  
Notary Public, State of Texas



STATE OF TEXAS §

COUNTY OF Colorado §

On this 11<sup>th</sup> day of June, 2014, this instrument was acknowledged before me by Robert R. Huette, President of WEIMAR RAIL, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.



Nancy Bittner  
Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF HARRIS §

On this \_\_\_\_\_ day of June, 2014, this instrument was acknowledged before me by Sam Trail, Vice President of AMEGY BANK NATIONAL ASSOCIATION, a national association, on behalf of such association by authority of its Board of Directors, 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 Exhibits  
Exhibit "A" - Railcars

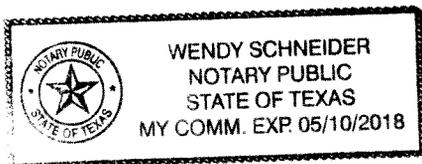
STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

On this \_\_\_\_\_ day of June, 2014, this instrument was acknowledged before me by Robert R. Huetten, President of WEIMAR RAIL, INC., a Texas corporation, on behalf of such corporation by authority of its Board of Directors, as the general partner of UNITED RAIL PARTNERS, LTD., a Texas limited partnership, as the managing member of URP MANAGEMENT, LLC, a Texas limited liability company, as the managing member of URP PC1, LLC, a Texas limited liability company, on behalf of such limited liability company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

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

STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS       §

On this 05 day of June, 2014, this instrument was acknowledged before me by Sam Trail, Vice President of AMEGY BANK NATIONAL ASSOCIATION, a national association, on behalf of such association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



[Handwritten Signature]  
Notary Public, State of Texas

List of Exhibits  
Exhibit "A" - Railcars

EXHIBIT "A"

Railcars

URP PC1 LLC  
 Collateral Pool  
 As of July 31, 2014

<u>Pool</u>	<u>Entity</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
90	URP PC1 LLC	NATX033060	SRIX083108	1/1/1999
90	URP PC1 LLC	NATX033061	SRIX083109	1/1/1999
90	URP PC1 LLC	NATX033062	SRIX083110	1/1/1999
90	URP PC1 LLC	NATX033063	SRIX083111	1/1/1999
90	URP PC1 LLC	NATX033064	SRIX083112	1/1/1999
90	URP PC1 LLC	NATX033065	SRIX083113	1/1/1999
90	URP PC1 LLC	NATX033066	SRIX083114	1/1/1999
90	URP PC1 LLC	NATX033067	SRIX083115	1/1/1999
90	URP PC1 LLC	NATX033068	SRIX083116	1/1/1999
90	URP PC1 LLC	NATX033069	SRIX083117	1/1/1999
90	URP PC1 LLC	NATX033071	SRIX083118	1/1/1999
90	URP PC1 LLC	NATX033072	SRIX083119	1/1/1999
90	URP PC1 LLC	NATX033073	SRIX083120	1/1/1999
90	URP PC1 LLC	NATX033074	SRIX083121	1/1/1999
90	URP PC1 LLC	NATX033075	SRIX083122	1/1/1999
90	URP PC1 LLC	NATX033076	SRIX083123	1/1/1999
90	URP PC1 LLC	NATX033077	SRIX083124	1/1/1999
90	URP PC1 LLC	NATX033078	SRIX083125	1/1/1999
90	URP PC1 LLC	NATX033080	SRIX083126	1/1/1999
90	URP PC1 LLC	NATX033081	SRIX083127	1/1/1999
90	URP PC1 LLC	NATX033135	SRIX083128	11/1/1998
90	URP PC1 LLC	NATX033136	SRIX083129	11/1/1998
90	URP PC1 LLC	NATX033138	SRIX083130	11/1/1998
90	URP PC1 LLC	NATX033139	SRIX083131	11/1/1998
90	URP PC1 LLC	NATX033140	SRIX083132	11/1/1998
90	URP PC1 LLC	NATX033141	SRIX083133	11/1/1998
90	URP PC1 LLC	NATX033142	SRIX083134	11/1/1998
90	URP PC1 LLC	NATX033143	SRIX083135	11/1/1998
90	URP PC1 LLC	NATX033144	SRIX083136	11/1/1998
90	URP PC1 LLC	NATX033145	SRIX083137	11/1/1998
90	URP PC1 LLC	NATX033147	SRIX083138	11/1/1998
90	URP PC1 LLC	NATX033148	SRIX083139	11/1/1998

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Sub-Count Pool 90

New Pool-TBD	URP PC1 LLC	PLMX135306	SRIX083140	7/1/2003
New Pool-TBD	URP PC1 LLC	PLMX135307	SRIX083141	7/1/2003
New Pool-TBD	URP PC1 LLC	PLMX135308	SRIX083142	7/1/2003
New Pool-TBD	URP PC1 LLC	PLMX135065	SRIX083143	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX135066	SRIX083144	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX135067	SRIX083145	7/1/2002
New Pool-TBD	URP PC1 LLC	PLMX137107	SRIX083146	7/1/2004

URP PC1 LLC  
 Collateral Pool  
 As of July 31, 2014

<u>Pool</u>	<u>Entity</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
New Pool-TBD	URP PC1 LLC	PLMX137253	SRIX083147	7/1/2004
New Pool-TBD	URP PC1 LLC	PLMX137256	SRIX083148	7/1/2004
New Pool-TBD	URP PC1 LLC	PLMX137093	SRIX083149	7/1/2004
Sub-Count Pool TBD			10	
Total Projected Collateral Pool			42	