

*Nathan Sommers Jacobs*



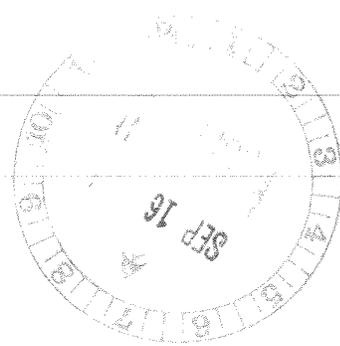
September 9, 2014

RECORDATION NO. 30665 A

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

SEP 16 '14 -11 14 AM

SURFACE TRANSPORTATION BOARD



Re: Recordation of First Amendment to Security Agreement, original Security Agreement was filed under Recordation No. 30665

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 August 29, 2014 (the "Security Agreement"), and is a secondary 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:

IPI Ventures, LP  
3355 West Alabama, Suite 110  
Houston, Texas 77098

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

The railcars (the "Railcars") more specifically described on Annex "A" attached hereto;

J14219 Letter to STB.wpd

**Attorneys and Counselors**

2800 Post Oak Boulevard  
61<sup>st</sup> Floor  
Houston, Texas 77056

tel 713.960.0303  
fax 713.892.4800  
www.nathansommers.com



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

First Amendment to Security Agreement dated as of August 29, 2014, between AMEGY BANK NATIONAL ASSOCIATION, Five Post Oak Park, 4400 Post Oak Parkway, Houston, Texas 77027 ("Secured Party"), and IPI VENTURES, LP, 3355 West Alabama, Suite 110, Houston, Texas 77098 ("Debtor"), and covering the railcars (the "Railcars") more specifically described on Annex "A" attached hereto.

A fee of \$43.00 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, Legal Assistant

:tm  
Enclosure

ANNEX "A"

Railcars

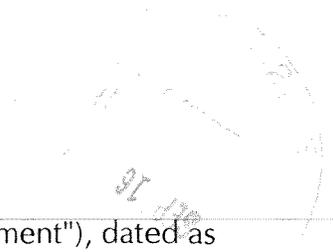
**IPI Ventures, LP**  
**Collateral Pool**  
**As of August 29, 2014**

<u>Pool</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
UV		GLNX023401	5/1/1989
UV		GLNX023402	5/1/1989
UV		GLNX023588	1/1/1992
UV		GLNX023589	1/1/1992
Sub-Count Pool UV		<u>4</u>	
Pool 92	NATX033082	SRIX033837	1/1/1999
Pool 92	NATX033083	SRIX033838	1/1/1999
Pool 92	NATX033084	SRIX033839	1/1/1999
Pool 92	NATX033087	SRIX033840	1/1/1999
Sub-Count Pool 92		<u>4</u>	
Pool GLNX TBD		SJFX101	7/1/1989
Pool GLNX TBD		SJFX102	7/1/1989
Pool GLNX TBD		SJFX140	7/1/2007
Pool GLNX TBD		SJFX141	7/1/2007
Sub-Count Pool		<u>4</u>	
<u>Total Current Collateral Pool</u>		<u>12</u>	

SEP 16 '14 -11 14 AM

INDIANAPOLIS TRANSPORTATION BOARD

FIRST AMENDMENT TO SECURITY AGREEMENT



This FIRST AMENDMENT TO SECURITY AGREEMENT (this "Amendment"), dated as of August 29, 2014, is between IPI VENTURE, LP, a Texas limited partnership ("Debtor"), and AMEGY BANK NATIONAL ASSOCIATION, a national banking association ("Secured Party").

RECITALS:

WHEREAS, Debtor and Secured Party have entered into that certain Loan Agreement dated as of February 28, 2013, as amended by First Amendment to Loan Agreement dated as of August 29, 2014 (as amended, the "Loan Agreement").

WHEREAS, pursuant to the Loan Agreement, Debtor executed that certain Security Agreement dated as of February 28, 2013 (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 following property, whether now owned or existing or hereafter arising or acquired and wherever arising or located, and (b) Debtor acknowledges and agrees that Section 1.01(a) of the Security Agreement is amended to read in its entirety as follows:

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

2. Amendment to Exhibit "A". Effective as of the date hereof, Exhibit "A" to the Security Agreement is amended to conform in its entirety to Annex "A" attached hereto.

## ARTICLE II.

### Additional Provisions

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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.

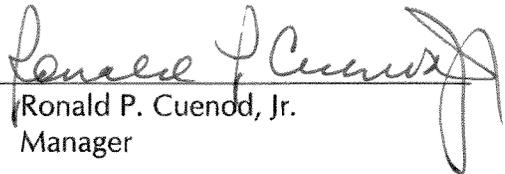
*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]*

EXECUTED as of the date first above written.

DEBTOR:

IPI VENTURES, LP

By: IPI Management, LLC, its general partner

By:   
Ronald P. Cuenod, Jr.  
Manager

SECURED PARTY:

AMEGY BANK NATIONAL ASSOCIATION

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

EXECUTED as of the date first above written.

DEBTOR:

IPI VENTURES, LP

By: IPI Management, LLC, its general partner

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

SECURED PARTY:

AMEGY BANK NATIONAL ASSOCIATION

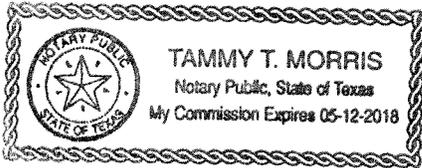
By:  \_\_\_\_\_  
Sam Trail  
Vice President

STATE OF TEXAS §

§

COUNTY OF HARRIS §

On this 29th day of August, 2014, this instrument was acknowledged before me by Ronald P. Cuenod, Jr, Manager of IPI MANAGEMENT, LLC, a Texas limited liability company, on behalf of such limited liability company by authority of its Members, as the general partner of IPI VENTURES, LP, 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.



Tammy T. Morris  
Notary Public, State of Texas

STATE OF TEXAS §

§

COUNTY OF HARRIS §

On this \_\_\_\_\_ day of August, 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



## ANNEX "A"

## Exhibit "A"

Railcars

IPI Ventures, LP  
 Collateral Pool  
 As of August 29, 2014

<u>Pool</u>	<u>Old Car #</u>	<u>New Car #</u>	<u>Built</u>
UV		GLNX023401	5/1/1989
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Sub-Count Pool UV

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Sub-Count Pool

4
Total Current Collateral Pool
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