SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. . . . .)*

Kirby Corporation

(Name of Issuer)

Common Stock, par value $.10 per share

(Title of Class of Securities)

497266106

(CUSIP Number)

C. Berdon Lawrence
P.O. Box 1343
Houston, Texas 77251-1343
(713) 868-6400

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 12, 1999

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibit. See Rule 13d-7(b) for other parties to whom are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 497266106
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1) Names of Reporting Persons
I.R.S. Identification No. of Above Persons (entities only)
Charles Berdon Lawrence
(I.R.S. Identification No. not applicable)

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2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]		
3)	SEC Use Only		
4)	Source of Funds (See Instructions) OO		
5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]		
6)	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power Common Stock	3,489,477	
	8) Shared Voting Power Common Stock	0	
	9) Sole Dispositive Power Common Stock	3,489,477	
	10) Shared Dispositive Power Common Stock	0	
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock	4,383,756	
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock	17.9%	
14)	Type Of Reporting Person IN		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Robert B. Egan (I.R.S. Identification No. not applicable)		
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]		

3)	SEC Use Only		
4)	Source of Funds (See Instructions) OO		
5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]		
6)	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power	Common Stock	0
	8) Shared Voting Power	Common Stock	894,279
	9) Sole Dispositive Power	Common Stock	0
	10) Shared Dispositive Power	Common Stock	894,279
11)	Aggregate Amount Beneficially Owned By Each Reporting Person	Common Stock	894,279
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11)	Common Stock	3.6%
14)	Type Of Reporting Person IN		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Eddy J. Rogers, Jr. (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]	
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	

5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]		
6)	Citizenship or Place of Organization United States of America		
Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power Common Stock	0
	8)	Shared Voting Power Common Stock	894,279
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	894,279
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		894,279
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		3.6%
14)	Type Of Reporting Person IN		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Charles Berdon Lawrence GST Trust I (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	[ ]
	(b)	[X]
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	

5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]		
6)	Citizenship or Place of Organization Texas		
Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power Common Stock	0
	8)	Shared Voting Power Common Stock	0
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	0
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		219,151
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		0.9%
14)	Type Of Reporting Person OO		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Charles Berdon Lawrence GST Trust II (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]	
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	

5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]		
6)	Citizenship or Place of Organization Texas		
Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power Common Stock	0
	8)	Shared Voting Power Common Stock	0
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	0
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		219,151
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		0.9%
14)	Type Of Reporting Person OO		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Charles Berdon Lawrence GST Trust III (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]	
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	
5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]	

6)	Citizenship or Place of Organization Texas		
Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power Common Stock	0
	8)	Shared Voting Power Common Stock	0
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	0
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		219,151
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		0.9%
14)	Type Of Reporting Person OO		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Charles Berdon Lawrence GST Trust IV (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	[ ]
	(b)	[X]
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	
5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]	

6)	Citizenship or Place of Organization Texas		
Number of Shares Beneficially Owned by Each Reporting Person With	7)	Sole Voting Power Common Stock	0
	8)	Shared Voting Power Common Stock	0
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	0
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		219,151
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		0.9%
14)	Type Of Reporting Person OO		

SCHEDULE 13D

CUSIP No. 497266106

1)	Names of Reporting Persons I.R.S. Identification No. of Above Persons (entities only) Berdon Lawrence 1999 Retained Annuity Trust (I.R.S. Identification No. not applicable)	
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [ ] (b) [X]	
3)	SEC Use Only	
4)	Source of Funds (See Instructions) OO	
5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [ ]	

6)	Citizenship or Place of Organization Texas		
	7)	Sole Voting Power Common Stock	0
Number of Shares Beneficially Owned by Each Reporting Person With	8)	Shared Voting Power Common Stock	0
	9)	Sole Dispositive Power Common Stock	0
	10)	Shared Dispositive Power Common Stock	0
11)	Aggregate Amount Beneficially Owned By Each Reporting Person Common Stock		17,675
12)	Check Box If The Aggregate Amount In Row (11) Excludes Certain Shares (See Instructions) [ ]		
13)	Percent Of Class Represented By Amount In Row (11) Common Stock		0.1%
14)	Type Of Reporting Person OO		

STATEMENT PURSUANT TO RULE 13D-1
OF THE
GENERAL RULES AND REGULATIONS
UNDER THE
SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

Item 1. Security and Issuer.

This Statement on Schedule 13D (this "Schedule 13D") relates to the common stock, par value $0.10 per share (the "Common Stock"), of Kirby Corporation, a Nevada corporation (the "Issuer"). The principal executive offices of the Issuer are located at 1775 St. James Place, Suite 200, Houston, Texas 77056-3453.

Item 2. Identity and Background.

This Schedule 13D is being filed by Charles Berdon Lawrence ("Lawrence") and by Robert B. Egan ("Egan") and Eddy J. Rogers, Jr. ("Rogers") as Co-Trustees of four separate trusts known as the Charles Berdon Lawrence GST Trusts and referred to individually as Trust I, Trust II, Trust III, and Trust IV (the Charles Berdon Lawrence GST Trusts collectively referred to hereinafter as the "GST Trusts") and the Berdon Lawrence 1999 Retained Annuity Trust (the "GRAT Trust," and collectively with the GST Trusts, the "Trusts") to report the acquisition by such persons of Common Stock. Lawrence, Egan, Rogers and the Trusts are sometimes hereinafter collectively referred to as the "Reporting Persons." Collectively, the Reporting Persons own more than 5% of the issued and outstanding Common Stock. The Reporting Persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"), although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

Lawrence's business address is P.O. Box 1343, Houston, Texas 77251-1343. Currently, Lawrence's primary occupation is Chairman of the Board of the Issuer, a position Lawrence assumed upon consummation of the transactions by which Lawrence acquired the shares of Common Stock necessitating this Schedule 13D. The Issuer's principal business is

barge transportation services, and its principal executive offices are located at 1775 St. James Place, Suite 200, Houston, TX 77056-3453.

Egan's business address is P.O. Box 1343, Houston, Texas 77251-1343. Currently, Egan's primary occupation is as a financial officer of the Issuer, until December 31, 1999.

Rogers' business address is 700 Louisiana Street, Suite 1900, Houston, Texas 77002. Currently, Rogers' primary occupation is practicing law. Rogers is a partner in the law firm of Mayor, Day, Caldwell & Keeton, L.L.P., the principal offices of which are located at 700 Louisiana Street, Suite 1900, Houston, Texas 77002.

The Trusts are trusts formed under the laws of the State of Texas. The business address of the Trusts is P.O. Box 1343, Houston, Texas 77251-1343.

During the last five years, none of the Reporting Persons has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

All of the natural persons identified in this Item 2 are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

All of the shares of Common Stock acquired by the Reporting Persons were acquired from the Issuer on October 12, 1999, upon the closing of the transactions (the "Closing") set forth in that certain Agreement and Plan of Merger (the "Merger Agreement") dated July 28, 1999, by and among the Issuer, Kirby Inland Marine, Inc., a Delaware corporation and a wholly-owned subsidiary of the Issuer ("KIM"), Hollywood Marine, Inc., a Texas corporation all of the stock of which was held by the Reporting Persons ("HMI") and the Reporting Persons. Under the Merger Agreement, HMI was merged with and into KIM with KIM being the surviving entity. The Reporting Persons, being all of the shareholders of HMI, exchanged all of the issued and outstanding common stock of HMI for approximately $128,658,000 in cash and a total of 4,383,756 shares of Common Stock (the "Shares").

Lawrence exchanged 66,334 shares of HMI common stock for 3,489,477 shares of Common Stock, plus a ratable share of the cash portion of the merger consideration. Each of the GST Trusts exchanged 4,166 shares of HMI common stock for 219,151 shares of Common Stock, plus a ratable share of the cash portion of the merger consideration. The GRAT Trust, of which Lawrence is a beneficiary, exchanged 336 shares of HMI common stock for 17,675 shares of Common Stock, plus a ratable share of the cash portion of the merger consideration. While Lawrence is not a beneficiary under any of the GST Trusts, under the terms of the instruments pursuant to which the Trusts were created, Lawrence does have the right to reacquire the property constituting the principal of the Trusts, including, but not limited to, the Shares owned by the Trusts, by substituting property of equal value therefor.

Item 4. Purpose of Transaction.

The Reporting Persons acquired and continue to hold the Shares reported herein for investment purposes. As discussed below, the Issuer has agreed to cause (and did on October 19, 1999 cause) (i) Lawrence to be designated as Chairman of the Board, (ii) the size of its Board of Directors (the "Board") to be increased by two (2) members, and (iii) Lawrence and one (1) other person mutually agreeable to Lawrence and the Board to be elected by the Board to fill such newly created directorships. Lawrence and the Trusts intend to participate in and influence the affairs of the Issuer through his position as Chairman of the Board and his membership on the Board.

The Shares issued to the Reporting Persons by the Issuer have not been registered under the Securities Act of 1933, as amended. Depending on market conditions and other factors that each of the Reporting Persons may deem material to his or its respective investment decision, such Reporting Person may purchase additional shares of Common Stock in the open market or in private transactions. Depending on these same factors, such Reporting Person may sell all or a portion of the shares of Common Stock that he or it now owns or hereafter may acquire on the open market or in private transactions.

It was a condition to Closing under the Merger Agreement that the Issuer cause Lawrence to be designated as Chairman of the Board of the Issuer. Additionally, it was a condition to Closing under the Merger Agreement that the Issuer cause the size of the Board to be increased by two (2) members and that the Issuer cause Lawrence and one (1) other person

mutually agreeable to Lawrence and the Board to be elected by the Board to fill such newly created directorships. The Board approved such restructuring on October 19, 1999, and Lawrence was elected to the Board and designated as Chairman of the Board as of October 19, 1999.

Except as set forth in this Item 4, at the present time the Reporting Persons do not have any plans or proposals that would relate to any transaction, change or event specified in clauses (a) through (j) of Item 4 of the Schedule 13D form.

Item 5. Interest in Securities of the Issuer.

(a) As of October 12, 1999, the Reporting Persons owned an aggregate of 4,383,756 shares of Common Stock, constituting approximately 17.9% of the 24,503,245 shares of Common Stock stated to be outstanding as of October 12, 1999 in the Merger Agreement (including the Shares issued to the Reporting Persons thereunder). The number and percentage of Shares beneficially owned by each Reporting Person identified in Item 2 of this Schedule 13D are:

Reporting Person	Shares	Percentage of Shares Outstanding on October 12, 1999
Lawrence	4,383,756	17.9%
Egan	894,279	3.6%
Rogers	894,279	3.6%
Trust I	219,151	0.9%
Trust II	219,151	0.9%
Trust III	219,151	0.9%
Trust IV	219,151	0.9%
GRAT Trust	17,675	0.1%

While Lawrence is not a beneficiary under any of the GST Trusts, under the terms of the instruments pursuant to which the Trusts were created, Lawrence does have the right to reacquire the property constituting the principal of the Trusts, including, but not limited to, the Shares owned by the Trusts, by substituting property of equal value therefor.

(b) Lawrence has the sole power to vote or to direct the vote and sole power to dispose or direct the disposition of the 3,489,477 Shares held directly by him. Given Lawrence's power to reacquire the property constituting the principal of the Trusts, including, but not limited to, the Shares owned by the Trusts, Lawrence indirectly holds and an additional 894,279 shares, but Lawrence has no power to vote or direct the vote or dispose or direct the disposition of any of those Shares. As the Co-Trustees of the Trusts, Egan and Rogers share the power to vote or to direct the vote and the power to dispose or direct the disposition of all of the Shares held by them for the benefit of the Trusts. Lawrence has the power to remove Egan and Rogers as Co-Trustees of the Trusts.

(c) On October 12, 1999, each of the Reporting Persons acquired the number of shares of Common Stock shown in Item 5(a) above. Such Shares were issued to the Reporting Persons by the Issuer as part of the merger consideration received by the Reporting Persons under the Merger Agreement. For purposes of determining the number of shares of Common Stock to be issued to the Reporting Persons under the Merger Agreement, each of the Shares was valued at the average trading value on the New York Stock Exchange for the twenty (20) trading days preceding three (3) days prior to Closing, which average trading value was $20.4359 per share.

(d) As discussed below in Item 6, the Shares held by Egan and Rogers as Co-Trustees for the benefit of the GST Trusts and any proceeds that may result from any sales thereof are subject to Pledge and Security Agreements executed by each of the GST Trusts in favor of Lawrence to secure repayment of certain indebtedness of the GST Trusts to Lawrence (the "Security Agreements"). Under certain circumstances, the Security Agreements could give Lawrence the right to receive, or the power to direct the receipt of dividends from, or the power to direct the receipt of proceeds of the sale of such Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements or Understandings with Respect to Securities of the Issuer.

On July 28, 1999, the Issuer, KIM, HMI and the Reporting Persons entered into the Merger Agreement described in Item 3 of this Schedule 13D above. The Merger Agreement contained certain conditions to the Closing of the transactions contemplated thereby, including

the changes in the composition of the Board as described in Item 4 of this Schedule 13D and the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1974, as amended, and the rules promulgated thereunder. The Merger Agreement also required, among other things, that prior to the Closing (i) the Issuer and Lawrence enter into an Employment Agreement providing for the employment of Lawrence by the Issuer as the Chairman of the Board for a term of three (3) years, and (ii) the Issuer and the Reporting Persons enter into a registration rights agreement providing the Reporting Persons with the right, subject to certain terms and conditions, to require the Issuer to register their Shares for sale and to "piggy-back" on any registration of shares by the Issuer. On October 12, 1999, all of these conditions were satisfied, and the Closing of the transactions contemplated by the Merger Agreement occurred.

Under the terms of the instruments pursuant to which the Trusts were created, Lawrence has the power to reacquire the property constituting the principal of the Trusts, including, but not limited to, the Shares owned by the Trusts, by substituting property of equal value therefor.

The Shares held by Egan and Rogers as Co-Trustees for the benefit of the GST Trusts and any proceeds that may result from any sales thereof are subject to the Security Agreements. Under each of the Security

Agreements, the applicable Trust retains the right to receive, or the power to direct the receipt of dividends from, and the power to direct the receipt of proceeds of the sale of such Trust's Shares so long as no demand for repayment of the subject indebtedness has been made. After demand for repayment of the subject indebtedness has been made and so long as such demand has not been rescinded and the subject indebtedness has not been paid in full, Lawrence has the right to exercise all voting and other consensual rights with respect to such Trust's Shares, to receive or direct receipt of dividends from such Trust's Shares and to direct the receipt of proceeds from any sale of any of such Trust's Shares.

Item 7. Material to be Filed as Exhibits.

Exhibit A. Written agreement relating to the filing of joint statement of acquisition pursuant to Rule 13d-1(f).

Exhibit B. Agreement and Plan of Merger dated July 28, 1999, by and among the Issuer, KIM, HMI and the Reporting Persons (incorporated herein by reference to Exhibit 2.1 of the Issuer's Current Report on Form 8-K dated July 30, 1999).

Exhibit C. Registration Rights Agreement dated October 12, 1999, by and among the Issuer and the Reporting Persons.

Exhibit D. Form of Security and Pledge Agreement dated October 12, 1999, by and between Lawrence and each of the GST Trusts.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: October 22, 1999

"LAWRENCE"

/s/ Charles Berdon Lawrence

Charles Berdon Lawrence

"TRUST I"

CHARLES BERDON LAWRENCE GST TRUST I

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"TRUST II"

CHARLES BERDON LAWRENCE GST TRUST II

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

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"TRUST III"

CHARLES BERDON LAWRENCE GST TRUST III

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"TRUST IV"

CHARLES BERDON LAWRENCE GST TRUST IV

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"GRAT TRUST"

BERDON LAWRENCE 1999 RETAINED
ANNUITY TRUST

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

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EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
Exhibit A.	Written agreement relating to the filing of joint statement of acquisition pursuant to Rule 13d-1(f).
Exhibit B.	Agreement and Plan of Merger dated July 28, 1999, by and among

the Issuer, KIM, HMI and the Reporting Persons (incorporated herein by reference to Exhibit 2.1 of the Issuer's Current Report on Form 8-K dated July 30, 1999).

Exhibit C. Registration Rights Agreement dated October 12, 1999, by and among the Issuer and the Reporting Persons.

Exhibit D. Form of Security and Pledge Agreement dated October 12, 1999, by and between Lawrence and each of the GST Trusts.

EXHIBIT A

AGREEMENT CONCERNING FILING OF SCHEDULE 13D

Pursuant to Rule 13d-1(f) promulgated under the Securities Exchange Act of 1934, as amended, each of the Reporting Persons (as such term is defined in the Schedule 13D referred to below) hereby agrees to the joint filing with each of the other Reporting Persons on behalf of each of them of a statement on Schedule 13D with respect to the acquisition of Common Stock, par value $0.10 per share of Kirby Corporation and that this Agreement be included as an exhibit to such joint filing.

Each of the Reporting Persons separately acknowledge that they are each responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning them contained therein. No party to this Agreement is responsible for the completeness or accuracy of the information concerning the other parties, unless such party knows or has reason to believe that such information is inaccurate.

This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

Dated this 22th day of October, 1999.

THE "REPORTING PERSONS"

"LAWRENCE"

/s/ Charles Berdon Lawrence

Charles Berdon Lawrence

"TRUST I"

CHARLES BERDON LAWRENCE GST TRUST I

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"TRUST II"

CHARLES BERDON LAWRENCE GST TRUST II

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"TRUST III"

CHARLES BERDON LAWRENCE GST TRUST III

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"TRUST IV"

CHARLES BERDON LAWRENCE GST TRUST IV

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

"GRAT TRUST"

BERDON LAWRENCE 1999 RETAINED
ANNUITY TRUST

/s/ Robert B. Egan, Co-Trustee

Robert B. Egan, Co-Trustee

/s/ Eddy J. Rogers, Jr., Co-Trustee

Eddy J. Rogers, Jr., Co-Trustee

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of October 12, 1999, by and among Kirby Corporation, a Nevada corporation (the "Company"), and the individuals and entities listed on Exhibit A hereto (collectively, the "Stockholders");

W I T N E S S E T H:

WHEREAS, the Company and each of the Stockholders have entered into an Agreement and Plan of Merger (the "Merger Agreement") dated as of July 28, 1999 relating to the receipt by Stockholders of an aggregate of 4,383,756 shares (including any and all additional shares that may be issued pursuant to the Merger Agreement, the "Shares") of Common Stock, par value $0.10 per share ("Common Stock"), of the Company;

WHEREAS, in order to induce the Stockholders to enter into the Merger Agreement, the Company has agreed to grant certain registration rights to the Stockholders with respect to the Shares;

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

1. Definitions.

As used herein, the following terms have the indicated meanings, unless the context otherwise requires:

"Act" means the Securities Act of 1933, as amended.

"Commission" means the Securities and Exchange Commission.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holder" means a Stockholder who owns Registrable Securities or any permitted transferee thereof who owns Registrable Securities.

"Registrable Securities" means the Shares and any other securities issued or issuable by the Company with respect to the Shares by way of a stock dividend or other distribution or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization. Any Registrable Securities will cease to be such when (i) a registration statement covering such Registrable Securities has been declared effective by the Securities and Exchange Commission and such Registrable Securities have been disposed of pursuant to such effective registration statement, (ii) such Registrable Securities may be distributed to the public pursuant to Rule 144 (or any similar provision then in force) under the Act or (iii) the Company has delivered a new certificate or other evidence of ownership for such Registrable Securities not

bearing the legend required pursuant to the Merger Agreement and such Registrable Securities may be resold to the public without restriction under the Act in accordance with Rule 144(k).

"Selling Holder" means a Stockholder or permitted transferee thereof who is selling Registrable Securities pursuant to a registration statement.

2. Piggy-Back Registration Rights.

(a) At any time following one (1) year from the date of this Agreement that the Stockholders in the aggregate own at least 438,376 shares (as adjusted for stock dividends, mergers, etc.) of the Registrable Securities, if the

Company proposes to file a registration statement under the Act with respect to an offering by the Company of any class of equity security for cash, including any security convertible into or exchangeable for any equity securities (other than (i) a registration statement on Form S-4 or S-8 (or any substitute form for comparable purposes that may be adopted by the Commission), (ii) a registration statement filed in connection with an exchange offer or an offering of securities solely to the Company's existing security holders or (iii) pursuant to Article 3 hereto), then the Company shall in each case give written notice of such proposed filing to the Holders at least 30 days before the anticipated filing date, and such notice shall offer the Holders the opportunity to register such number of Registrable Securities as each such Holder may request. Upon the written request of any Holder received by the Company within 15 business days after the date of the Company's delivery of its notice to the Holders of its intention to file such a registration statement, the Company shall, subject to the conditions and in accordance with the procedures set forth herein, use reasonable efforts to cause the managing underwriter or underwriters, if any, of a proposed underwritten offering to permit the Registrable Securities requested by the Holder to be included in the registration statement for such offering on the same terms and conditions as any securities of the Company included therein (a "Piggy-Back Registration"). Notwithstanding the foregoing, if the managing underwriter or underwriters of an offering indicates in writing to the Holders who have requested that their Registrable Shares be included in such offering, its reasonable belief that because of the size of the offering intended to be made, the inclusion of the Registrable Securities requested to be included might reasonably be expected to jeopardize the ability to complete the offering of the securities of the Company to be offered and sold by the Company for its own account, then the amount of securities to be offered for the account of the Holders shall be reduced on a pro rata basis with all sellers (whether or not such sellers are Holders) other than the Company to the extent necessary to reduce the total amount of securities to be included in such offering to the amount recommended by such managing underwriter or underwriters; provided however, that in no event shall the amount of securities of the Selling Holders included in the offering be reduced below 15% of the total amount of securities included in such offering. The Company will bear all Registration Expenses (as hereinafter defined) in connection with a Piggy-Back Registration.

(b) The Company may, without the consent of any Selling Holder, withdraw any registration statement prior to the effectiveness thereof and abandon any proposed offering initiated by the Company, notwithstanding the request of a Holder to participate therein in accordance with this Section if the Company determines that such action is in the best interests of the Company.

(c) Notwithstanding anything contained herein to the contrary, the Company will have no obligation under this Section to register any Registrable Securities unless at least _____ shares (as adjusted for stock splits, stock dividends or similar transaction) of Registrable Securities in the aggregate are requested to be included in such offering.

3. Demand Registration Rights.

(a) If at any time following one (1) year from the date of this Agreement the Holders of at least 438,376 shares (as adjusted for stock dividends, mergers, etc.) of the Registrable Securities ("Initiating Holders") make a written request to the Company that the Company effect the registration of such Registrable Securities under the Act, then the Company shall, within 5 business days of the receipt of such request, give written notice of such request to all other Holders, and such notice shall offer the Holders the opportunity to register such number of Registrable Securities as each such Holder may request (a "Demand Registration"). Upon the written request of Holders of the Registrable Securities received by the Company within 10 days after the date of the Company's delivery of its notice to the Holders as described in this Section, the Company will as promptly as reasonably practicable, but in any event within 30 days of receipt of the initial request, prepare and file with the Commission a registration statement ("Demand Registration Statement") covering such proposed sale of all such Registrable Shares requested to be so registered. The Company will bear all Registration Expenses (as hereinafter defined) in connection with a Demand Registration. The underwriter or underwriters for a requested registration shall be selected by

the mutual consent of the Company and C. Berdon Lawrence.

(b) Subject to paragraph (d) below, the Company will use reasonable efforts to have the Demand Registration Statement declared effective by the Commission as soon as practicable after the filing thereof and to maintain the effectiveness thereof for 90 days (or until all Registrable Shares covered thereby have been sold, if such sales are completed before the end of the 90-day period).

(c) The Company shall only be required to provide two effective Demand Registrations under this Section 4 and shall not be required to effect a Demand Registration within 12 months of the last Demand Registration.

(d) The Company will be entitled to postpone the filing of the Demand Registration Statement for an aggregate number of days not exceeding 90 days following the effectiveness of a registration statement filed by the Company in connection with an underwritten public offering by the Company of any equity securities within the 60 days preceding the date of the request. The Company shall give prompt written notice to the Holders of any such postponement and shall likewise give prompt written notice to the Holders of termination of such postponement.

(e) Limitations, Conditions and Qualifications Under Registration Covenants. If, prior to the effectiveness of any registration statement otherwise required to be prepared and filed by the Company pursuant to this SECTION 3, of the Board of Directors of the Company determines in good faith either (i) that the sale of the Registrable Securities pursuant to such registration statement would require disclosure of material non-public information, the disclosure of which would have a material adverse effect on the Company (an "Information Blackout") or

(ii) that the Company is required, pursuant to the Exchange Act, to prepare financial statements in connection with a material acquisition or other event (a "Financial Statement Blackout"), and in either such case shall furnish to each holder of Registrable Securities a certificate regarding such determination, then the Company's obligation to effect such registration hereunder shall be deferred for a period not to extend beyond the earliest of (x) the date upon which such material information is disclosed to the public or ceases to be material, in the case of an Information Blackout, or the date on which the preparation of such financial statements is complete, in the case of a Financial Statement Blackout, (y) 90 days after the Company's Board of Directors makes such good faith determination and (z) the date on which the Company files or is required to file (whichever first occurs) with the Commission its next periodic report on Form 10-K or Form 10-Q (or any successor form) under the Exchange Act, in the case of an Information Blackout, or the first date on which the Company is required to file with the Commission a report on Form 10-K, Form 10-Q or Form 8-K under the Exchange Act that includes such financial statements in the case of a Financial Statement Blackout (a "Blackout Period"); provided, that if any such registration statement is effective, the Company may, upon written notice of an Information Blackout or a Financial Statement Blackout, as the case may be, to each holder of Registrable Securities, suspend sales of Registrable Securities pursuant to such registration statement for the Blackout Period; provided, further, that the cumulative duration of all Blackout Periods shall not any event exceed 90 days during any twelve-month period. If the Company shall postpone the filing of a registration statement pursuant to the preceding provisions of this paragraph, holders of Registrable Securities with respect to which registration has been requested and constituting not less that 15% of the Registrable Securities with respect to which registration has been requested and constituting not less that 50% of the Initiating Holders, shall have the right to withdraw the request for registration by giving written notice to the Company within 30 days after receipt of the notice of postponement and, in the event of such withdrawal, such requested registration shall not be counted for purposes of the requested registrations to which holders of Registrable Securities are entitled pursuant to this SECTION 3.

4. Restrictions on Public Sale by Holder of Registrable Securities.

If and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering, each Selling Holder

whose Registrable Securities are included in a registration statement agrees not to effect any public sale or distribution of the security being registered or a similar security of the Company or any securities convertible into or exchangeable or exercisable for such securities (including a sale pursuant to Rule 144 under the Act) during a period not to exceed 90 days (such period to be no longer than as may be required with respect to any officer or director of the Company) beginning on the effective date of a registration statement.

5. Registration and Marketing Procedures.

Whenever the Holders have requested that any Registrable Securities be included in a registration statement, the Company shall (unless such registration statement is not filed or is withdrawn) use reasonable efforts to effect the registration and the sale of such Registrable Securities as soon as reasonably practicable, and in connection with any such request, the Company shall (unless such registration statement is not filed or is withdrawn):

(a) (i) prior to filing a registration statement or prospectus or any amendments or supplements thereto, furnish to each Selling Holder and counsel selected by each Selling Holder copies of all such documents proposed to be filed, which documents will be subject to the review of such counsel, (ii) furnish to each Selling Holder, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter furnish to each Selling Holder such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents as any Selling Holder may reasonably require in order to facilitate the disposition of the Registrable Securities owned by the Selling Holder, and (iii) after the filing of the registration statement, promptly notify each Selling Holder of Registrable Securities covered by such registration statement of any stop order issued or threatened by the Commission and take all reasonable actions required to prevent the entry of such stop order or to remove it if entered;

(b) use reasonable efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as each Selling Holder reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable the Selling Holder to consummate the disposition in such jurisdictions of the Registrable Securities owned by the Selling Holder; provided, however, that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction where it is not then so subject or (iii) consent to general service of process in any such jurisdiction;

(c) use reasonable efforts to cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the Selling Holder thereof to consummate the disposition of such Registrable Securities;

(d) notify the Selling Holder, at any time when a prospectus relating thereto is required to be delivered under the Act, of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and promptly make available to the Selling Holder any such supplement or amendment;

(e) enter into or arrange for the furnishing of customary agreements and documents (including an underwriting agreement in customary form) and take such other actions as are

reasonably required in order to expedite or facilitate the disposition of such Registrable Securities;

(f) make available for inspection by each Selling Holder, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by the Selling Holder or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries (collectively, the "Records") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its subsidiaries' officers and employees to supply all information reasonably requested by any such Inspector in connection with such registration statement. Each Selling Holder agrees that information obtained by it as a result of such inspections that is material and deemed confidential shall not be used by it as the basis for any market transactions in securities of the Company unless and until such is made generally available to the public. The Selling Holder further agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the Company's expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential;

(g) otherwise comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering a period of 12 months, beginning within three months after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11 (a) of the Act;

(h) use its reasonable efforts to cause all such Registrable Securities to be quoted on New York Stock Exchange, if the Common Stock is then so quoted, or to be listed on any securities exchange on which the Common Stock is then listed; and

(i) assist in marketing the offering, including conducting and participating in a roadshow as recommended and scheduled by the underwriters.

The Company may require the Selling Holder as to which any registration is being effected to furnish to the Company such information regarding the Selling Holder and the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing and such other information as may be legally required in connection with such registration.

In no event shall the Company be required to amend any registration statement filed pursuant to this Agreement after it has become effective or to amend or supplement any prospectus to permit the continued disposition of shares of Common Stock owned by a Selling Holder registered under any such registration statement beyond the period during which the Company is required to maintain the effectiveness thereof pursuant to the terms of this Agreement.

Each Selling Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in paragraph (d) above, the Selling Holder will forthwith discontinue disposition of Registrable Securities pursuant to the registration statement

covering such Registrable Securities until the Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by paragraph (d) above, and, if so directed by the Company, the Selling Holder will deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in the Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice. Each Selling Holder also agrees to notify the Company of any event relating to the Selling Holder that occurs that would require the preparation of a supplement or amendment to the prospectus so that such prospectus will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

6. Registration Expenses.

All expenses incident to the Company's performance of or compliance with this Agreement, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities), rating agency fees, printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the securities to be registered on New York Stock Exchange and all securities exchanges on which similar securities issued by the Company are then quoted or listed, marketing expenses including all expenses for travel, hotels and other roadshow expenses, and fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities act liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, and fees and expenses of other persons retained by the Company, in connection with each registration hereunder (but not including any underwriting discounts or commissions attributable to the sale of Registrable Securities (which are hereinafter referred to as "Discounts")) and the reasonable fees and expenses of one counsel for the Selling Holders selected by them, (collectively, the "Registration Expenses") will be borne by the Company in the event of a registration of Registrable Securities. All Discounts shall be borne solely by the Selling Holders.

7. Indemnification; Contribution.

(a) Indemnification by the Company. To the extent permitted by applicable law, the Company agrees to indemnify and hold harmless each Selling Holder, its officers, directors, partners and agents and each person, if any, who controls a Selling Holder within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages (whether in contract, tort or otherwise), liabilities and expenses (including reasonable costs of investigation) whatsoever (as incurred or suffered) arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any registration statement or prospectus relating to the Registrable Securities or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims,

damages, liabilities or expenses arise out of, or are based upon, any such untrue statement or omission or allegation thereof based upon information furnished in writing to the Company by such Selling Holder or on behalf of such Selling Holder expressly for use therein and provided, that with respect to any untrue statement or omission or alleged untrue statement or omission made in any preliminary prospectus, the indemnity agreement contained in this paragraph shall not apply to the extent that any such loss, claim, damage, liability or expense results from the fact that a current copy of the prospectus was not sent or given to the person asserting any such loss, claim, damage, liability or expense at or prior to the written confirmation of the sale of the Registrable Securities concerned to such person if it is determined that the Company had previously provided such Selling Holder with such current copy of the prospectus, it was the responsibility of such Selling Holder to provide such person with such current copy of the prospectus and such current copy of the prospectus would have cured the defect giving rise to such loss, claim, damage, liability or expense. The Company also agrees to indemnify any underwriters of the Registrable Securities, their officers, partners and directors and each person who controls such underwriters on substantially the same basis as that of the indemnification of the Selling Holder provided in this article or such other indemnification customarily obtained by underwriters at the time of offering.

(b) Conduct of Indemnification Proceedings. If any action or proceeding (including any governmental investigation) shall be brought or asserted against a Selling Holder (or its officers, directors, partners, attorneys or agents) or any person controlling such Selling Holder in respect of which indemnity may be sought from the Company, the Company shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Selling Holder, and

shall assume the payment of all expenses. Each Selling Holder or any controlling person of a Selling Holder shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Selling Holder or such controlling person unless (i) the Company has agreed to pay such fees and expenses or (ii) the named parties to any such action or proceeding (including any impleaded parties) include both the Selling Holder or such controlling person and the Company, and the Selling Holder or such controlling person shall have been advised by counsel that there may be one or more legal defenses available to such Selling Holder or such controlling person which are different from or additional to those available to the Company (in which case, if such Selling Holder or such controlling person notifies the Company in writing that it elects to employ separate counsel at the expense of the Company, the Company shall not have the right to assume the defense of such action or proceeding on behalf of such Selling Holder or such controlling person) or (iii) the use of counsel chosen by the Company to represent the Selling Holder would present such counsel with a conflict of interest or (iv) the Company shall not have employed counsel satisfactory to the Selling Holder to represent the Selling Holder within a reasonable time after notice of the institution of such action; it being understood, however, that the Company shall not, in connection with any one such action or proceeding or separate but substantially similar or related actions or proceedings in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (together with appropriate local counsel) at any time for each Selling Holder, which firm shall be designated in writing by such Selling Holder). The Company shall not be liable for any settlement of any such action or proceeding effected without the Company's written consent, but if settled with its written consent, or if there be a final judgment for the plaintiff in any such action or proceeding, the Company agrees to indemnify and hold harmless

each Selling Holder and controlling person from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. The Company shall not, without the prior written consent of the Selling Holder, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the Selling Holders are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each Selling Holder from all liability arising out of such claim, action, suit or proceeding.

(c) Indemnification by Selling Holders. Each Selling Holder agrees to indemnify and hold harmless the Company, its directors and officers and each person, if any, who controls the Company within the meaning of either Section 15 of the Act or Section 20 of the Exchange Act, to the same extent as the foregoing indemnity from the Company to the Selling Holder, but only with respect to information furnished in writing by the Selling Holder or on the Selling Holder's behalf expressly for use in any registration statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, or any preliminary prospectus. In case any action or proceeding shall be brought against the Company or its directors or officers, or any such controlling person, in respect of which indemnity may be sought against a Selling Holder, such Selling Holder shall have the rights and duties given to the Company, and the Company or its directors or officers or such controlling person shall have the rights and duties given to a Selling Holder, by the preceding paragraph. The Selling Holder also agrees that it will enter into an indemnity agreement to indemnify and hold harmless underwriters of the Registrable Securities, their officers and directors and each person who controls such underwriters on substantially the same basis as that of the indemnification of the Company provided in this paragraph (c). Notwithstanding the foregoing, the liability of a Selling Holder pursuant to this paragraph (c) shall not exceed the aggregate proceeds from the sale of the Registrable Securities actually received by the Selling Holder.

(d) Contribution. If the indemnification provided for in this article is unavailable to the Company or a Selling Holder in respect of any losses, claims, damages, liabilities or judgments referred to herein, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall

contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities and judgments (i) as between the Company and such Selling Holder on the one hand and the underwriters on the other, in such proportion as is appropriate to reflect the relative benefits received by the Company and a Selling Holder on the one hand and the underwriters on the other from the offering of the Registrable Securities, or if such allocation is not permitted by applicable law, in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and such Selling Holder on the one hand and of the underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or judgments, as well as any other relevant equitable considerations and (ii) as between the Company, on the one hand, and a Selling Holder on the other, in such proportion as is appropriate to reflect the relative fault of the Company and of such Selling Holder in connection with such statements or omissions, as well as any other relevant equitable considerations. The relative benefits received by the Company and a Selling Holder on the one hand and the underwriters on the other shall be deemed to be in the same proportion as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company and such Selling Holder

bear to the total underwriting discounts and commissions received by the underwriters, in each case as set forth in the table on the cover page of the prospectus. The relative fault of the Company and such Selling Holder on the one hand and of the underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and such Selling Holder or by the underwriters. The relative fault of the Company on the one hand and of such Selling Holder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and each Selling Holder agree that it would not be just and equitable if contribution pursuant to this paragraph (d) were determined by pro rata allocation (even if the underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or judgments referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this paragraph (d), no underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission, and a Selling Holder shall not be required to contribute any amount in excess of the amount of the total price at which the Registrable Securities of the Selling Holder were offered to the public. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) Indemnification Payments. The indemnification and contribution required by this Article shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expense, loss, damage or liability are incurred.

8. Participation in Underwritten Registrations.

No person may participate in any underwritten registration hereunder unless such person (a) agrees to sell such person's securities on the basis provided in any underwriting arrangements approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, custody agreements, indemnities,

underwriting agreements and other documents reasonably required by the Company or managing underwriter under the terms of such underwriting arrangements and this Agreement.

9. Rule 144 and Reports.

The Company shall timely file the reports required to be filed by it under the Securities Act and the Exchange Act (including but not limited to the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144 adopted by the Commission under the Securities Act) and the rules and regulations adopted by the Commission thereunder (or, if the Company is not required to file such reports, will, upon the request of any holder of Registrable Securities, make publicly available other information) and will take such further action as any holder of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such Rule may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the Commission. Upon the request of any holder of Registrable Securities, the Company will deliver to such holder a written statement as to whether it has complied with such requirements.

10. Miscellaneous.

(a) Binding Effect; Assignability. Unless otherwise provided herein, the provisions of this Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs and legal representatives and permitted transferees, successors and assigns. The rights and obligations of a Holder hereunder cannot be assigned or transferred without the prior written consent of the Company except (i) by will or intestacy or (ii) to a transferee or assignee who after such transfer or assignment holds at least 438,376 shares (as adjusted for stock dividends, mergers, etc.) of Registrable Securities.

(b) Amendment. This Agreement may be amended or terminated only by a written instrument signed by the Company and each of the Holders.

(c) Applicable Law. The internal laws of the State of Texas (without regard to choice of law provisions thereof) shall govern the interpretation, validity and performance of the terms of this Agreement.

(d) Notices. All notices provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, postage prepaid:

(i) if to the Company, to:

Kirby Corporation
1775 St. James Place, Suite 200
Houston, Texas 77056
Attention: J.H. Pyne, President

with a copy to:

Jenkens & Gilchrist, a Professional Corporation
1445 Ross Avenue, Suite 3200
Dallas, Texas 75202
Attention: Thomas G. Adler

(ii) if to the Stockholders, to the respective addresses set forth on Exhibit A hereto,

with a copy to:

Mayor, Day, Caldwell & Keeton, L.L.P.
700 Louisiana, Suite 1900
Houston, Texas 77002-2778
Attention: Eddy J. Rogers, Jr.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one instrument.

(f) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants, and restrictions of this Agreement shall remain in full force and effect.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duty executed as of the date first above written.

By:

Name:

Title:

STOCKHOLDERS:

C. Berdon Lawrence

Robert B. Egan, Co-Trustee for the Berdon Lawrence 1999 Retained Annuity Trust

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Eddy J. Rogers, Jr., Co-Trustee for the Berdon Lawrence 1999 Retained Annuity Trust

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Robert B. Egan, Co-Trustee for the Berdon Lawrence GST Trusts

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Eddy J. Rogers, Jr., Co-Trustee for the Berdon Lawrence GST Trusts

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EXHIBIT A

Name of Stockholder and Address	Initial Number of Shares
Charles Berdon Lawrence (separate property) P.O. Box 1343 Houston, Texas 77024	2,831,919
Charles Berdon Lawrence P.O. Box 1343 Houston, Texas 77024	657,558
Robert B. Egan and Eddy J. Rogers, Jr. as Co-Trustees of the Charles Berdon Lawrence GST Trust 1 P.O. Box 1343 Houston, Texas 77024	219,151
Robert B. Egan and Eddy J. Rogers, Jr. as Co-Trustees of the Charles Berdon Lawrence GST Trust III P.O. Box 1343 Houston, Texas 77024	219,151
Robert B. Egan and Eddy J. Rogers, Jr. as Co-Trustees of the Charles Berdon Lawrence GST Trust II P.O. Box 1343 Houston, Texas 77024	219,151
Robert B. Egan and Eddy J. Rogers, Jr. as Co-Trustees of the Charles Berdon Lawrence GST Trust IV P.O. Box 1343 Houston, Texas 77024	219,151
Robert B. Egan and Eddy J. Rogers, Jr. as Co-Trustees of the Berdon Lawrence 1999 Retained Annuity Trust P.O. Box 1343 Houston, Texas 77024	17,675
	4,383,756

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EXHIBIT D

FORM OF

PLEDGE AND SECURITY AGREEMENT

This PLEDGE AND SECURITY AGREEMENT (this "Agreement"), dated October 12, 1999, is made by and between Robert B. Egan and Eddy J. Rogers, Jr. as trustees of the Berdon Lawrence GST Trust [number of Trust] (the "Debtor"), in favor of C. Berdon Lawrence (the "Secured Party").

RECITALS

A. The Secured Party is the legal owner and holder of that certain Demand Note dated May 25, 1999, executed by the Debtor in favor of the Holder in the original principal sum of $4,500,000 (the "Note").

B. The Note is secured by a Pledge and Security Agreement (the "Security Agreement") dated May 25, 1999 by and among the Secured Party and the Debtor pursuant to which the Debtor pledged its interest in 17,000 shares of the common stock of Hollywood Marine, Inc. (the "Shares") to the Secured Party.

C. The Note is also secured by a Financing Statement (the "Financing Statement") dated May 25, 1999, executed by the Secured Party and the Debtor and covering the Debtor's interest in the Shares.

D. Hollywood Marine, Inc. ("HMI") has agreed to merge with Kirby Inland Marine, Inc. ("KIM") pursuant to the certain Agreement and Plan of Merger (the "Merger Agreement") dated July 28, 1999, by and among HMI, KIM, Kirby Corporation ("Kirby"), and each of the shareholders of HMI.

E. It is a condition of the Merger Agreement that the liens on the Shares created by the Security Agreement and the Financing Statement be released.

F. The Debtor, as a shareholder of HMI, desires that the transactions contemplated by the Merger Agreement be consummated.

G. The Secured Party has agreed to execute that certain Full Release of Lien of even date herewith (the "Release") releasing the Shares and the liens thereon created by the Security Agreement and the Financing Statement and the Shares on the condition that the Debtor execute an alternate security agreement and financing statement continuing the Secured Party's original security interest and covering the consideration received by the Debtor under the Merger Agreement for the Debtor's interest in the Shares, which consideration constitutes proceeds of the Shares.

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AGREEMENT

In consideration of the promises herein contained, and in order to induce the Secured Party to execute the Release, the parties agree as follows:

SECTION 1. Grant of Security Interest in Investment Account. As collateral security for all of the Obligations (as defined in Section 2 hereof), the Debtor hereby pledges and assigns to the Secured Party, and grants to the Secured Party a continuing security interest in, the following (collectively, the "Collateral"):

(a) all of the Debtor's right, title and interest in and to that certain investment account at Chase Bank of Texas, N.A. in Houston, Texas in the name of the Debtor and bearing the account number 55010012082205 (the "Investment Account") and all money, whether in currency of the United States or any foreign country, on deposit therein, and all investments of whatever kind and nature arising therefrom or held therein;

(b) all of the shares of Kirby common stock received by the

Debtor under the Merger Agreement as consideration for the Shares (the "Pledged Shares"), the certificates representing the Pledged Shares, all options and other rights, contractual or otherwise, in respect thereof and all dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Shares;

(c) all additional shares of stock, from time to time acquired by the Debtor, of Kirby, the certificates representing such additional shares, all options and other rights, contractual or otherwise, in respect thereof and all dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares; and

(d) all proceeds and products of any and all of the foregoing;

in each case, however the Debtor's interest therein may arise or appear (whether by ownership, security interest, claim or otherwise) (all such Collateral described in the foregoing clauses (b) and (c) and any proceeds therefrom being hereinafter collectively referred to as the "Pledged Collateral").

SECTION 2. Security for Obligations. This Agreement and the lien and security interest created hereby in the Collateral secure the prompt and complete:

(a) payment of all obligations of the Debtor to the Secured Party now or hereafter existing under the Note and any other document related thereto or executed in connection therewith to which the Debtor is a party, as each may be modified, amended, extended or renewed from time to time; and

(b) performance and observance by the Debtor of all covenants, conditions and agreements contained in the Note and any other documents related thereto or executed in

connection therewith to which the Debtor is a party, as each may be modified, amended, extended or renewed from time to time (including, without limitation, the covenants, conditions and agreements contained herein), whether for principal, interest, fees, expenses or otherwise;

all such obligations, covenants, conditions and agreements described in the foregoing clauses (a) and (b) being hereinafter collectively referred to as the "Obligations".

SECTION 3. Delivery of the Pledged Shares; Filing of Financing Statements.

(a) All certificates representing the Pledged Shares shall be delivered to or at the direction of the Secured Party upon the execution and delivery of this Agreement. All other certificates and instruments constituting Pledged Collateral from time to time shall be delivered to the Secured Party promptly upon the receipt thereof by or on behalf of the Debtor. All such certificates and instruments shall be held by or on behalf of the Secured Party pursuant hereto and shall be delivered in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Secured Party.

(b) If the Debtor shall receive, by virtue of the Debtor's being or having been an owner of any Pledged Collateral, any (i) stock certificate (including, without limitation, any certificate presenting a stock dividend or distribution in connection with any increase or reduction of capital, reclassification, merger, consolidation, sale of assets, combination of shares, stock split, spinoff or split-off), promissory note or other instrument, (ii) option or right, whether as an addition to, substitution for, or in exchange for, any Pledged Collateral, or otherwise, (iii) payment of dividends or other distribution payable in cash (except such dividends permitted to be retained by the Debtor pursuant to Section 6 hereof) or in securities or other property or (iv) payment of dividends or other distribution in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in surplus, the Debtor shall receive such stock

certificate, promissory note, instrument, option, right, payment or distribution in trust for the benefit of the Secured Party, shall segregate it from the Debtor's other property and shall deliver it forthwith to or at the direction of the Secured Party in the exact form received, with any necessary indorsement and/or appropriate stock powers duly executed in blank, to be held by or on behalf of the Secured Party as Pledged Collateral and as further collateral security for the Obligations.

(c) In addition to delivering the Pledged Collateral as provided in the foregoing clauses (a) and (b), the parties shall additionally file Financing Statements with the State of Texas covering all of the Collateral thereby perfecting the lien and security interest in the Collateral created by this Agreement.

SECTION 4. Representations, Warranties, Covenants and Agreements. The Debtor represents and warrants to and covenants and agrees with the Secured Party as follows:

(a) The Debtor is and will be at all times the legal and beneficial owner of the Collateral free and clear of any lien, security interest, or other charge or encumbrance, including, without limitation, any option, except for the security interest created by this Agreement.

(b) The exercise by the Secured Party of any of Secured Party' rights and remedies hereunder will not contravene law or any contractual restriction binding on or affecting the Debtor or any of the Debtor's properties and will not result in or require the creation of any lien, security interest or other charge or encumbrance upon or with respect to any of the Debtor's properties.

(c) No authorization or approval or other action by, and no notice to or filing with, any person or entity, including, without limitation, any governmental authority or other regulatory body, is required for (i) the due execution, delivery and performance by the Debtor of this Agreement, (ii) the grant by the Debtor, or the perfection, of the lien and security interest purported to be created hereby in the Collateral or (iii) the exercise by the Secured Party of any of Secured Party' rights and remedies hereunder, except as may be required in connection with any sale of any Pledged Collateral by laws affecting the offering and sale of securities generally.

(d) This Agreement creates a valid security interest in favor of the Secured Party in the Collateral, as security for the Obligations. Upon delivery of the certificates representing the Pledged Shares and all other certificates, instruments and cash constituting Pledged Collateral from time to time, endorsed in blank, to the Secured Party, and the filing of a financing statement with the Secretary of State of the State of Texas in favor of the Secured Party, naming the Debtor as "Debtor" and describing the Collateral, the lien and security interest created herein will be a fully perfected, first priority security interest in the Collateral. All action necessary or desirable to perfect and protect such security interest has been duly taken, except for the Secured Party' having possession of certificates, instruments and cash constituting Pledged Collateral and the filing of a financing statement with the Secretary of State of the State of Texas covering all of the Collateral after the date hereof.

SECTION 5. Covenants as to the Collateral. So long as any of the Obligations shall remain outstanding, the Debtor will, unless the Secured Party shall otherwise consent in writing:

(a) keep adequate records concerning the Collateral and permit the Secured Party or any of Secured Party' agents or representatives at any reasonable time and from time to time to examine and make copies of and abstracts from such records;

(b) at the Debtor's expense, promptly deliver to the Secured Party a copy of each notice or other communication received by it in respect of the Collateral;

(c) at the Debtor's expense, defend the Secured Party' right, title and security interest in and to the Collateral against the claims of any person or entity;

(d) at Debtor's expense, at any time and from time to time, promptly execute and deliver all further instruments and documents and take all further action that may be necessary or desirable or that the Secured Party may request in order to (i) perfect and protect the security interest purported to be created hereby, (ii) enable the Secured Party to exercise and enforce Secured Party' rights and remedies hereunder in respect of the Collateral, or

(iii) otherwise effect the purposes of this Agreement, including, without limitation, delivering to or at the direction of the Secured Party, after default, irrevocable proxies in respect of the Pledged Collateral;

(e) not sell, assign (by operation of law or otherwise), exchange or otherwise dispose of any Collateral or any interest therein except as permitted by Section 6(a)(i) hereof;

(f) not create or suffer to exist any lien, security interest or other charge or encumbrance upon or with respect to any Collateral except for the security interest created hereby;

(g) not make or consent to any amendment or other modification or waiver with respect to any Collateral or enter into any agreement or permit to exist any restriction with respect to any Collateral other than pursuant hereto;

(h) not take or fail to take any action which would in any manner impair the value or enforceability of the Secured Party' security interest in any Collateral.

SECTION 6. Voting Rights, Dividends, Etc. Regarding the Pledged Collateral; Management of the Investment Account.

(a) So long as no demand has been made on the Note:

(i) the Debtor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Pledged Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement or the Note; provided, however, that (A) the Debtor shall give the Secured Party at least five (5) days written notice of the manner in which it intends to exercise, or the reasons for refraining from exercising, any voting or other consensual rights pertaining to the Pledged Collateral or any part thereof, which may have a material adverse effect on the value of the Pledged Collateral or any part thereof;

(ii) the Debtor shall be entitled to receive and retain any and all dividends or other distributions and interest paid in respect of the Pledged Collateral; and

(iii) the Debtor shall be entitled to advise Chase Bank in the management of the Investment Account.

(b) After demand has been made on the Note and so long as it has not been rescinded:

(i) all rights of the Debtor to exercise the voting and other consensual rights which the Debtor would otherwise be entitled to exercise pursuant to paragraph (i) of subsection (a) of this Section 6, and to receive the dividends and interest payments which the Debtor would otherwise be authorized to receive and retain pursuant to paragraph (ii) of subsection (a) of this Section 6, shall cease, and all such rights shall thereupon become vested in the Secured Party which shall thereupon have the sole right to exercise such voting and other

consensual rights and to receive and hold as Pledged Collateral such dividends and interest payments;

(ii) all dividends and interest payments and other

distributions which are received by the Debtor shall be received in trust for the benefit of the Secured Party, shall be segregated from other funds of the Debtor, and shall be forthwith paid over to the Secured Party as Pledged Collateral in the same form as so received (with any necessary endorsement); and

(iii) the Debtor shall execute and deliver (or cause to be executed and delivered to the Secured Party) all such proxies and other instruments as the Secured Party may reasonably request for the purpose of enabling the Secured Party to exercise the voting and other rights which it is entitled to exercise pursuant to clause (i) above and to receive the dividends or interest payments which it is entitled to receive and retain pursuant to clause (ii) above.

(iv) the Secured Party and not the Debtor shall have the right to advise Chase Bank in the management of the Investment Account.

(c) So long as this Agreement and the lien and security interest created hereby are in effect, the Debtor shall have no right to withdraw or otherwise transfer any funds or investments out of the Investment Account without the express written consent of the Secured Party.

SECTION 7. Additional Provisions Concerning the Collateral.

(a) The Debtor hereby authorizes the Secured Party to file, without the signature of the Debtor where permitted by law, one or more financing or continuation statements, and amendments thereto, relating to the Collateral.

(b) To the extent permitted by applicable law, the Debtor hereby irrevocably constitutes and appoints the Secured Party, with full power of substitution, as the Debtor's true and lawful attorney-in-fact and proxy (which appointment as attorney-in-fact and proxy is coupled with an interest) effective upon demand under the Note, without requiring the Secured Party to act as such, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Secured Party's discretion, to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to perfect and continue Secured Party's lien and security interest in and to protect and preserve the Collateral and otherwise to accomplish the purposes of this Agreement (subject to the rights of the Debtor under Section 6(a) hereof), including, without limitation, to receive, indorse and collect all instruments made payable to the Debtor representing any dividend or other distribution in respect of any Pledged Collateral and to give full discharge for the same, and to execute any financing statement in the name of the Debtor and to file any claims or institute any proceedings to enforce the rights of the Secured Party with respect to the Collateral.

(c) If the Debtor fails to perform any agreement or obligation contained herein, the Secured Party may perform, or cause performance of, such agreement or obligation,

and the expenses of the Secured Party incurred in connection therewith shall be payable by the Debtor pursuant to Section 9 hereof.

(d) The powers conferred on the Secured Party hereunder are solely to protect the Secured Party's interest in and rights regarding the Collateral and shall not impose any duty upon the Secured Party to exercise any such powers. Other than the exercise of reasonable care to assure the safe custody of the Pledged Collateral while held hereunder, the Secured Party shall have no duty or liability as to any of the Collateral, including, without limitation, to preserve rights pertaining thereto and shall be relieved of all responsibility for the Pledged Collateral upon surrendering it or tendering surrender of it to the Debtor. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Pledged Collateral in Secured Party's possession if the Pledged Collateral is accorded treatment substantially equal to that which the Secured Party accords the Secured Party's own property, it being understood that the Secured Party shall not have responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Pledged Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (ii) taking any necessary steps to preserve

rights against any parties with respect to any Pledged Collateral.

(e) The Secured Party may at any time in Secured Party's discretion (i) without notice to the Debtor, transfer or register in the name of the Secured Party or any of the Secured Party's nominees any or all of the Pledged Collateral, subject only to the revocable rights of the Debtor under Section 6(a) hereof, and (ii) exchange certificates or instruments constituting Pledged Collateral for certificates or instruments of smaller or larger denominations.

SECTION 8. Remedies Upon Default. After demand has been made under the Note and so long as it has not been rescinded:

(a) The Secured Party may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to the Secured Party, all of the rights and remedies of a secured party on default under Article 9 of the Uniform Commercial Code then in effect in the State of Texas (whether or not the Code applies to the affected Collateral), and in addition thereto and cumulative thereof, the following rights: the right to sell, assign or otherwise dispose of the Collateral and without notice except as specified below, sell or otherwise transfer the Pledged Collateral at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Secured Party may deem commercially reasonable. In the event that the Secured Party deems it advisable to do so, the Secured Party may (i) restrict the bidders or purchasers of any such sale, and notwithstanding that the Pledged Collateral may not be of a type customarily sold in a recognized market or which is the subject of widely distributed standard price quotations, offer the Pledged Collateral for sale to a person or entity in a private sale at such price and on such terms as the Secured Party shall deem fair, or (ii) the Secured Party may be the purchaser of any or all of the Pledged Collateral so sold and may apply the purchase price therefor to reduction of any Obligation secured hereby in any order as the Secured Party shall select. The Debtor agrees that, to the extent that notice of sale shall be required by law, at least ten (10) days notice to the Debtor of the time and place of any public sale or the time after which any private sale I is to be

made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each and every method of disposition of the Pledged Collateral described in this clause (a) shall constitute disposition of the Pledged Collateral in a commercially reasonable manner.

(b) In the event that the Secured Party determine to exercise Secured Party's right to sell all or any part of the Pledged Collateral pursuant to subsection (a) of this Section 8, the Debtor will, at the Debtor's expense and upon request by the Secured Party: (i) execute and deliver, and cause each issuer of such Pledged Collateral and the directors and officers thereof to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts and things, as may be necessary or, in the opinion of the Secured Party, advisable to such Pledged Collateral under an exemption from the provisions of the Securities Act of 1933, as amended, or any successor statute (the "Securities Act") and from any applicable state securities laws and (ii) do or cause to be done all such other acts and things as may be necessary to make such sale of such Pledged Collateral valid and binding and in compliance with applicable law.

(c) The Secured Party shall have the tight to receive or transfer all or a portion of the Collateral to the Secured Party to the extent such Collateral is cash, or readily convertible into cash, and to receive income, including cash, thereon and hold the income as Collateral, or to apply the Collateral which is cash or readily convertible into cash or income which is cash or readily convertible into cash, in whole or in part against the Obligations in any order as the Secured Party shall select, and such application shall be deemed to be a disposition of the Collateral in satisfaction of only that portion of the indebtedness represented by the Obligations equal to, and in no event to exceed, the amount of such cash actually applied to such reduction, and the Debtor further agrees that in such

event the Debtor shall remain fully liable for any remaining deficiency under such Obligations.

(d) THE SECURED PARTY SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, COST OR EXPENSE TO THE DEBTOR BY REASON OF THE EXERCISE BY THE SECURED PARTY OF THE REMEDIES DESCRIBED IN THIS SECTION 8 OR SECTION 7, OR FROM ANY OTHER ACT OR OMISSION OF THE SECURED PARTY RELATING THERETO, AS AFORESAID, UNLESS SUCH LOSS IS CAUSED BY THE WILLFUL MISCONDUCT AND GROSS NEGLIGENCE OF THE SECURED PARTY, PROVIDED THAT IT IS THE INTENTION OF THE DEBTOR TO INDEMNIFY THE SECURED PARTY FOR THE CONSEQUENCES OF THE SECURED PARTY'S OWN NEGLIGENCE. NOR SHALL THE SECURED PARTY BE OBLIGATED TO PERFORM OR DISCHARGE NOR DOES THE SECURED PARTY HEREBY UNDERTAKE TO PERFORM OR DISCHARGE ANY OBLIGATION, DUTY OR LIABILITY UNDER ANY OF SAID COLLATERAL UNDER OR BY REASON OF THIS AGREEMENT.

(e) All proceeds received by the Secured Party under subsection (a) of this Section 8, in respect of any sale of, collection from, or other realization upon all or any part of the Collateral, and all Collateral transferred to the Secured Party pursuant to subsection (c) of this Section 8, may, in the discretion of the Secured Party, be held by the Secured Party as collateral for, and/or then or at any time thereafter applied in whole or in part by the Secured Party against, the Obligations in any order as the Secured Party may select. Any surplus of such

proceeds and interest accrued thereon, if any, held by the Secured Party and remaining after payment in full of all of the Obligations shall be paid over to the Debtor or to whomever may be lawfully entitled to receive such surplus; provided that the Secured Party shall have no obligation to invest or otherwise pay interest on any amounts held by the Secured Party in connection with or pursuant to this Agreement.

(f) All rights and remedies of the Secured Party expressed herein are in addition to all other rights and remedies possessed by the Secured Party under the Note and any other agreement or instrument relating to the Obligations.

SECTION 9. Indemnity, Expenses and Interest.

(a) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE DEBTOR AGREES TO INDEMNIFY THE SECURED PARTY FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES AND LIABILITIES ARISING OUT OF OR RESULTING FROM THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, LOSS OR DAMAGE ARISING IN CONNECTION WITH AN EXERCISE OF REMEDIES BY THE SECURED PARTY UNDER SECTION 7 OR 8 AND ENFORCEMENT OF THIS AGREEMENT), EXCEPT CLAIMS, LOSSES OR LIABILITIES RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE SECURED PARTY, PROVIDED THAT IT IS THE INTENTION OF THE DEBTOR TO INDEMNIFY THE SECURED PARTY FROM THE CONSEQUENCES OF THE SECURED PARTY'S OWN NEGLIGENCE.

(b) THE DEBTOR AGREES UPON DEMAND TO PAY THE SECURED PARTY THE AMOUNT OF ANY AND ALL REASONABLE EXPENSES, INCLUDING THE REASONABLE FEES AND OUT-OF-POCKET EXPENSES OF COUNSEL AND OF ANY EXPERTS AND AGENTS, WHICH THE SECURED PARTY MAY INCUR IN CONNECTION WITH (i) THE PREPARATION OF THIS AGREEMENT, (ii) THE CUSTODY, PRESERVATION, USE OR OPERATION OF, OR THE SALE OF, COLLECTION FROM, OR OTHER REALIZATION UPON, ANY OF THE COLLATERAL, (iii) THE EXERCISE OR ENFORCEMENT OF ANY OF THE RIGHTS OF THE SECURED PARTY HEREUNDER, OR (iv) THE FAILURE OF THE DEBTOR TO PERFORM OR OBSERVE ANY OF THE PROVISIONS HEREOF.

SECTION 10. Miscellaneous.

(a) Construction. The provisions of this Agreement shall be in addition to those of the Note or other evidence of liability now or hereafter held by the Secured Party in connection with any of the Obligations, all of which shall be construed as complementary to each other. Nothing herein contained shall prevent the Secured Party from enforcing any or all of the other agreements in accordance with their respective terms.

(b) No Waiver; Enforcement by the Secured Party, Etc. No failure on the part of the Secured Party to exercise, and no delay in exercising, any right hereunder, the Note or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. All

rights and remedies of the Secured Party hereunder are cumulative and concurrent and are in addition to, and not exclusive of, any rights or remedies provided by law or under any other agreement. The rights of the Secured Party hereunder against the Debtor are not conditional or contingent on any attempt by the Secured Party to exercise any of Secured Party's rights under

any other agreement or any other instrument or other document or against any other person or entity.

(c) Notices. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telex, facsimile or cable communication) and mailed, telegraphed, telexed, transmitted, cabled or delivered, if to the Debtor, at the Debtor's address at 55 Waugh Drive, P.O. Box 1343, Houston, Texas 77251; if to the Secured Party, at the Secured Party's address at 55 Waugh Drive, P.O. Box. 1343, Houston, Texas 77251; or as to each party at such other address as shall be designated by such party in a written notice to the other. All such notices and other communications shall, when mailed, telegraphed, telexed, transmitted or cabled, be effective when deposited in the mail, delivered to the telegraph company, confirmed by telex answer-back, transmitted by telecopier or delivered to the cable company, respectively.

(d) Waiver by the Debtor. To the fullest extent permitted by applicable law, the Debtor waives (i) protest and notice of protest of all commercial paper at any time held by or on behalf of the Secured Party on which the Debtor is in any way liable; (ii) notice of intention to accelerate and notice of acceleration; and (iii) notice and opportunity to be heard, after acceleration in the manner provided in the Note, before exercise by the Secured Party of the remedies of self-help or set-off or of other summary procedures permitted by any applicable law or by any agreement to which the Debtor is a party, and, except where required hereby or by any applicable law, notice of any other action taken by the Secured Party.

(e) Amendments, Etc. No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by the Debtor and the Secured Party, and no waiver of any provision of this Agreement, and no consent to any departure by the Debtor therefrom, shall be effective unless it is in writing and signed by the Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(f) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, except as required by mandatory provisions of law and except to the extent that the validity or perfection of the pledge, assignment and security interest granted hereunder, or remedies hereunder, in respect of any particular Collateral are governed by the laws of a jurisdiction other than the State of Texas.

(g) 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 portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction, and, to this end, the provisions hereof are severable. Without limiting the generality of the foregoing, in the event that any of the Obligations is unenforceable in whole or in part in any jurisdiction, as to such jurisdiction the lien and security interest purported to be created hereby in the Collateral shall secure the remaining Obligations with the same effect as if such unenforceable Obligations were never secured by such lien and security interest, and the provisions of this Agreement shall be interpreted accordingly.

(h) Survival. All of the representations and warranties set forth herein shall survive until all Obligations are satisfied in full.

(i) Section Headings. Section headings in this Agreement are for convenience only and shall not in any way limit or affect the meaning or interpretation of any of the provisions of this Agreement.

(j) Continuing Security Interests. This Agreement, the delivery of the Pledged Collateral and the filing of a financing statement with the Secretary of State of the State of Texas creates a continuing security interest in the Collateral and shall (i) remain in full force and effect until payment in full of the Obligations; (ii) be binding upon the Debtor, the Debtor" successors and assigns; and (iii) inure to the benefit of and be enforceable by the Secured Party, and the Secured Party's devisees, heirs, personal representatives, transferees and assigns. Without limiting the generality of the foregoing clause (iii), the Secured Party may assign or otherwise transfer any of the Secured Party's rights under this Agreement to any other person or entity, and to the extent of such assignment such person or entity shall thereupon become vested with all the benefits in respect thereof granted herein or otherwise to the Secured Party.

(k) Termination. At such time as the Obligations (other than any Obligations set forth in Section 9 of which neither the Debtor nor the Secured Party is aware) shall be fully satisfied (i) except as otherwise provided in Section 9 hereof with respect to the Obligations of the Debtor thereunder, this Agreement and the liens and security interests created hereby shall terminate and all rights to the Collateral shall revert to the Debtor, and (ii) the Secured Party will, upon the Debtor's request and at the Debtor's expense, (A) return to the Debtor such of the Pledged Collateral as shall not have been sold or otherwise disposed of or applied pursuant to the terms hereof, and (B) execute and deliver to the Debtor such documents as the Debtor shall reasonably request to evidence such termination.

(l) Lien and Security Interest Absolute. To the fullest extent permitted by applicable law, all liens and security interests and other rights of the Secured Party, and all obligations of the Debtor, hereunder shall be absolute and unconditional irrespective of: (i) any lack of validity or enforceability of the Note or any other agreement or security document or instrument relating thereto or executed in connection therewith; (ii) any change in the time, manner or place of payment of, or in any other term in respect of, all or any of the Obligations, or any amendment or waiver of or consent to any departure from the Note or any other agreement or security document or instrument relating thereto or executed in connection therewith, including, without limitation, any release or amendment or waiver of or consent to departure from any guaranty for all or any of the Obligations; (iii) any increase in, addition to, exchange or release of, or non-perfection of any lien on or security interest in, or other charge or encumbrance on, any of the Collateral or any other collateral; (iv) the absence of any action on the part of the Secured Party to obtain payment or performance of any of the Obligations from the Debtor or any obligation of any other person or entity, or; (v) any other event or circumstance which might otherwise constitute a release of, or a defense available to, or a discharge of, the Debtor or any other person or entity (including any guarantor) in respect of the Obligations or this Agreement or the Note.

(m) Waiver of Marshalling. All rights of marshalling of assets of the Debtor, including any such right with respect to the Collateral, are hereby waived by the Debtor.

(n) Limitation by Law. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all of the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

(o) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together constitute but one and the same instrument.

(p) Entire Agreement. This Agreement and the Note embody the entire agreement between the parties as to the subject matter hereof and thereof and supersede all prior agreements and understandings relating to the subject matter hereof and thereof. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THIS AGREEMENT AND THE NOTE REPRESENT THE FINAL AGREEMENT BETWEEN

THE PARTIES AS TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

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

THE "DEBTOR"

Robert B. Egan, co-Trustee of the Berdon Lawrence GST Trust [number of Trust]

Eddy J. Rogers, Jr., co-Trustee of the Berdon Lawrence GST Trust [number of Trust]

THE "SECURED PARTY"

C. Berdon Lawrence