

LAW OFFICES OF
LOUIS E. GITOMER, LLC

LOUIS E. GITOMER
Lou@lgraillaw.com

MELANIE B. YASBIN
Melanie@lgraillaw.com
410-296-2205

600 BALTIMORE AVENUE, SUITE 301
TOWSON, MARYLAND 21204-4022
(410) 296-2250 • (202) 466-6532
FAX (410) 332-0885

May 17, 2016

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

Dear Ms. Brown:

I have enclosed for efilng the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Loan and Security Agreement, a primary document, dated as of February 2, 2016. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Loan and Security Agreement are:

Secured Party:

People's Capital and Leasing Corp.
850 Main Street, BC-03
Bridgeport, CT 06604

Debtor:

Danella Rail Services Corp.
2290 Butler Pike
Plymouth Meeting, PA 19462

A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of (1) one Hercules Trackmobile S/N LGN992501112; (2) one Mark IV Production Tamper S/N 7113994; (3) one Kershaw 4600 Ballast Regulator S/N 4600-176-14; and (4) one Kershaw 4600 Ballast Regulator S/N 4600-177-14.

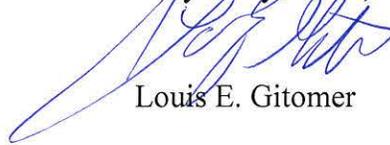
Ms. Cynthia T. Brown
May 17, 2016
Page 2

A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Loan and Security Agreement between People's Capital and Leasing Corp., 850 Main Street, BC-03, Bridgeport, CT 06604, and Danella Rail Services Corp., 2290 Butler Pike, Plymouth Meeting, PA 19462, covering (1) one Hercules Trackmobile S/N LGN992501112; (2) one Mark IV Production Tamper S/N 7113994; (3) one Kershaw 4600 Ballast Regulator S/N 4600-176-14; and (4) one Kershaw 4600 Ballast Regulator S/N 4600-177-14.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

This **MEMORANDUM OF LOAN AND SECURITY AGREEMENT**, dated as of February 2, 2016 (this "Agreement"), is between **People's Capital and Leasing Corp.**, a Connecticut corporation, having its principal place of business at 850 Main St., BC-03 Bridgeport, CT 06604 (the "Lender") and **Danella Rail Services Corp.**, a Corporation organized under the laws of the State of Delaware with its chief executive office and place of business at 2290 Butler Pike, Plymouth Meeting, PA 19462 (the "Borrower").

WITNESSETH:

1. Lender and Borrower have entered Master Loan and Security Agreement No. 4126 dated as of the date of this Agreement where as security for the payment of the indebtedness of Borrower to Lender, Borrower granted to Lender a security interest in: (1) one Hercules Trackmobile S/N LGN992501112; (2) one Mark IV Production Tamper S/N 7113994; (3) one Kershaw 4600 Ballast Regulator S/N 4600-176-14; and (4) one Kershaw 4600 Ballast Regulator S/N 4600-177-14 (the "Equipment").

2. This Memorandum of Loan and Security Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Loan and Security Agreement to be executed by its duly authorized officer as of the date first written above.

PEOPLE'S CAPITAL AND LEASING CORP.,
as Lender

By: Albert J J Kaddy
Name: Albert JJ Kaddy Jr
Title: Vice President

DANELLA RAIL SERVICES CORP.,
as Borrower

By: Thomas J. Walsh
Name: THOMAS J. WALSH
Title: VP OPERATIONS

STATE OF CONNECTICUT)
) ss.:
COUNTY OF ~~NEW HAVEN~~ FAIRFIELD)

On this 17th day of May 2016, before me, Nancy R. Oldham, the undersigned Notary Public, personally appeared Albert J. Kolko, JR. personally known to me to be the person who executed the within instrument as VICE PRESIDENT on behalf of People's Capital and Leasing Corp., and acknowledged to me that the corporation executed it.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Nancy R. Oldham
Name: NANCY R. OLDHAM
Notary Public

My Commission Expires: 12/31/2018
Residing in: MONROE CT 06468

STATE OF PENNSYLVANIA)
) ss.:
COUNTY OF MONTGOMERY)

On this 16th day of May 2010, before me, Nancy Fryer, the undersigned Notary Public, personally appeared Stephen J. Wash personally known to me to be the person who executed the within instrument as V.P. Operations on behalf of Danella Rail Services Corp., and acknowledged to me that the corporation executed it.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Nancy Fryer
Name: Nancy Fryer
Notary Public

My Commission Expires: 2/19/20
Residing in: Montgomery County, PA.

