



RECORDATION NO. 32190 FILED

MAY 03 2016 -5 :05 PM

SURFACE TRANSPORTATION BOARD

March 31, 2016

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

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Agreement, dated as of February 26, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lender: First Farmers & Merchants Bank
816 South Garden Street
P.O. Box 1148
Columbia, TN 38402-1148

Borrower: Calcium Silicate Corp., Inc.
2656 Harlan Farms Road
Columbia, TN 38401

Chief, Section of Administration
March 31, 2016
Page Two

A DESCRIPTION OF RAILROAD EQUIPMENT COVERED BY THE ENCLOSED DOCUMENT IS:

<u>Year of Manufacture, Make and Model</u>	<u>Old Road Numbers</u>	<u>New Road Numbers</u>
Fifteen (15) covered hopper cars (C113) built in:		
01-Oct-79	FURX 825950	JMEX 82595
01-Oct-80	FURX 825067	JMEX 82506
01-Nov-79	FURX 827814	JMEX 82781
01-JUN-81	FURX 826594	JMEX 82659
01-SEP-80	FURX 822826	JMEX 82282
01-JAN-80	FURX 818591	JMEX 81859
01-MAY-78	FURX 815454	JMEX 81545
01-DEC-80	FURX 819131	JMEX 81913
01-DEC-80	FURX 819022	JMEX 81902
01-MAY-78	FURX 815393	JMEX 81539
01-OCT-80	FURX 830539	JMEX 83053
01-DEC-80	FURX 818973	JMEX 81897
01-APR-80	FURX 825159	JMEX 82515
01-MAY-79	FURX 823322	JMEX 82332
01-JAN-80	FURX 818552	JMEX81855

Five (5) 52'6" gondolas (E534)with 4'6"
high sides, built in:

01-JAN-81	NDYX 311184	JMEX 31118
01-OCT-81	NDYX 310407	JMEX 31040
01-JAN-81	NDYX 311203	JMEX 31120
01-APR-81	NDYX 311174	JMEX 31117
01-JAN-81	NDYX 310931	JMEX 31093

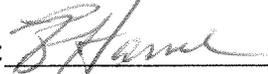
A short summary of the document to appear in the index is:

Memorandum of Agreement.

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies to the enclosure document to the undersigned.

First Farmers & Merchants Bank

By: 

Billy Harvel, Vice-President

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF AGREEMENT

dated as of February 26, 2016

between

**CALCIUM SILICATE CORP., INC.,
as Borrower,**

and

**FIRST FARMERS AND MERCHANTS BANK,
as Lender**

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of February 26, 2016, by and between FIRST FARMERS AND MERCHANTS BANK ("Lender") and CALCIUM SILICATE CORP., INC. ("Borrower"), with reference to the following:

1. Lender has agreed to make a loan to Borrower, and Borrower has agreed to borrow certain sums from Lender, secured by those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Security Agreement dated as of February 26, 2016, executed pursuant to that certain Promissory Note dated as of February 26, 2016, (collectively, the "Agreement"), each between Lender and Borrower.

Borrower hereby grants to Lender a first priority security interest in all of Borrower's right, title and interest in and to the Railcars, and agrees that such Railcars shall constitute Collateral (as such term is defined in the Loan Agreement), subject to the grant of security by Borrower set forth in the Security Agreement.

2. The Agreement shall be effective as of the date hereof.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

CALCIUM SILICATE CORP., INC.

By: Mark C. Elizer [SEAL]
Name: MARK C. ELIZER
Title: PRESIDENT CSC

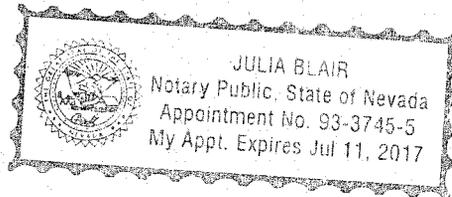
STATE OF NEVADA
COUNTY OF Douglas

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Mark C. Elizer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be President of **CALCIUM SILICATE CORP., INC.**, a Tennessee corporation, the within bargainor, and who, being authorized so to do, acknowledged the execution of the foregoing instrument for the purposes therein contained and expressed by signing the name of the corporation by himself/herself as such officer, and affixing the seal of the corporation, if such corporation has a seal.

WITNESS my hand and seal of office in Douglas County, Nevada,
this 28th day of February, 2016.

My commission expires:
July 11, 2017

Julia Blair
Notary Public



**EXHIBIT NO. 1
TO MEMORANDUM OF AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

<u>Year of Manufacture, Make and Model</u>	<u>Old Road Numbers</u>	<u>New Road Numbers</u>
Fifteen (15) covered hopper cars (C113) built in:		
01-Oct-79	FURX 825950	JMEX 82595
01-Oct-80	FURX 825067	JMEX 82506
01-Nov-79	FURX 827814	JMEX 82781
01-JUN-81	FURX 826594	JMEX 82659
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01-JAN-81	NDYX 311203	JMEX 31120
01-APR-81	NDYX 311174	JMEX 31117
01-JAN-81	NDYX 310931	JMEX 31093

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

FIRST FARMERS AND MERCHANTS BANK

By: Stephen K Hughes [SEAL]
Name: Stephen K Hughes
Title: Senior Commercial Banking Officer

STATE OF TENNESSEE

COUNTY OF MAURY

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Stephen K. Hughes, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be Sr Commercial B.O. of **FIRST FARMERS AND MERCHANTS BANK**, a Tennessee banking corporation, the within bargainor, and who, being authorized so to do, acknowledged the execution of the foregoing instrument for the purposes therein contained and expressed by signing the name of the corporation by himself/herself as such officer, and affixing the seal of the corporation, if such corporation has a seal.

WITNESS my hand and seal of office in Columbia, Tennessee, this 7th day of March, 2016.

My commission expires:
7.23.18

James O. Cummings
Notary Public

