

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.

SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

August 26, 2013

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 Loan and Security Agreement, dated as of August 26, 2013, a primary document as defined in the Board's Rules for the Recordation of Documents.

The document covers all rail equipment and leasehold interests therein of the Borrower now owned or hereafter acquired.

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

Lender: Cole Taylor Bank  
5501 West 79<sup>th</sup> Street, 4<sup>th</sup> Floor  
Burbank, IL 60459

Borrowers: Relco Locomotives, Inc.  
Relco Finance, Inc.  
1001 Warrenville Rd.  
Lisle, IL 60532

Chief, Section of Administration  
August 26, 2013  
Page 2

A description of the railroad equipment covered by the enclosed document is:

All locomotives, railcars and other rolling stock of the Borrowers, including any lease and sublease interests relating thereto, whether now owned or hereafter acquired.

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

Memorandum of Loan and Security Agreement.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LOAN AND SECURITY AGREEMENT**

This Memorandum of Loan and Security Agreement is made and entered into as of August 26, 2013, by and among RELCO LOCOMOTIVES, INC. and RELCO FINANCE, INC. (hereinafter collectively referred to as "Grantor"), and COLE TAYLOR BANK (hereinafter referred to as "Lender"), respecting that certain Loan and Security Agreement dated as of the date hereof (the "Loan and Security Agreement") among Grantor and Lender, and other documents referenced therein, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time.

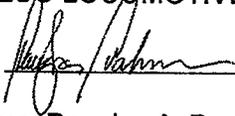
Grantor and Lender hereby affirm and acknowledge Grantor has agreed to grant Lender a first priority security interest in all of Grantor's locomotives, railcars, or other rolling stock, or accessories used on such locomotives, railcars or other rolling stock, *whether now owned or hereafter acquired*, and all proceeds of each of the foregoing and all leases of, accessions to, substitutions and replacements for, and rents, profits and products of or in respect of any of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Grantor from time to time with respect to the foregoing effective as of the date of the Loan and Security Agreement and subject to the terms defined in the Loan and Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due company authority, has caused this Memorandum of Loan and Security Agreement to be duly executed in its company name by its officers, thereunto duly authorized, all as of the date first above written.

SIGNATURES APPEAR ON THE FOLLOWING PAGES

I certify that I hold the title set forth below, that this instrument was signed on behalf of RELCO LOCOMOTIVES, INC. by authority of its governing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of RELCO LOCOMOTIVES, INC.. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

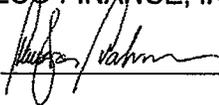
RELCO LOCOMOTIVES, INC., as Grantor

By:  \_\_\_\_\_

Name: Douglas A. Bachman  
Its: Chief Administrative Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of RELCO FINANCE, INC. by authority of its governing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of RELCO FINANCE, INC.. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

RELCO FINANCE, INC., as Grantor

By:  \_\_\_\_\_

Name: Douglas A. Bachman  
Its: Chief Administrative Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of COLE TAYLOR BANK by authority of its governing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of COLE TAYLOR BANK. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

COLE TAYLOR BANK, as Lender

By: Colleen M Lee  
Name: Colleen M Lee  
Its: Senior Vice President

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/26/13

Edward M Luria  
Edward M. Luria