

RECORDATION NO. 30650
FILED February 25, 2013 11:00 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

February 25, 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 Security Agreement, dated as of January 30, 2013, 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:

Secured Party: Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4th Floor
Tucker, GA 30084

Debtor: Mile Rail Holdings, LLC
8116 Wilson Rd
Kansas City, MO 64125

Chief
Section of Administration
February 25, 2013
Page 2

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

1 EMD SW14 Switcher, #1202, S/N 76-U3-5001.

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

Memorandum of 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

Dated as of JAN 30, 2013

between

BANC OF AMERICA LEASING & CAPITAL, LLC,
as Secured Party

and

Mile Rail Holdings, LLC,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 201____, at _____:_____.M
Recordation Number _____

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of January 16, 2013 is made by and between BANC OF AMERICA LEASING & CAPITAL, L.L.C. together with its successors and assigns ("Secured Party"), and Mile Rail Holdings, LLC, and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Master Rail Equipment Loan and Security Agreement No. 25206-00701 dated as of January 16, 2013, and Rail Equipment Security Note No. 25206-00701 executed pursuant thereto dated as of January 16, 2013 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Security Agreement shall be effective as of the date first set forth hereinabove and Debtor's use of the Railcars shall be subject to the terms and conditions as set forth in the Security Agreement.

3. This Memorandum of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Secured Party:

BANC OF AMERICA LEASING & CAPITAL, LLC

By: [Signature]
Name: KEVIN SMITH
Title: VICE PRESIDENT

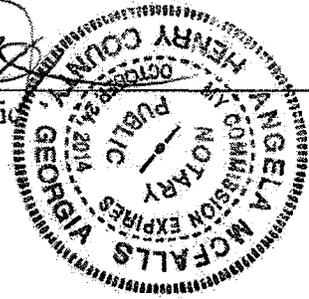
STATE OF GA)
) ss.
COUNTY OF Henry)

I HEREBY CERTIFY, that on this 25th day of February 2013, before me, the undersigned, a Notary Public of the State of GA, personally appeared Kevin Smith who acknowledged himself/herself to be the VP of BANC OF AMERICA LEASING & CAPITAL, LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Banc of America Ls & C of said company by signing the name of the company by himself/herself as the VP.

AS WITNESS my hand and notarial seal.

[Signature]
Notary Public

My commission expires: Oct 24 2014.



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Mateo

On 2/18/13 before me, Natalia Perez Rivera, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Benjamin Greenberg,
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Natalia Perez Rivera
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Security Agreement

Document Date: 2/18/13 Number of Pages: 3

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: BENJAMIN GREENBERG Signer's Name: _____

- Individual
- Corporate Officer — Title(s): CEO
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: None



Signer Is Representing: Mill Fall Holdings, LLC

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Mile Rail Holdings, LLC

Exhibit "A"
(EQUIPMENT DESCRIPTION)

- (1) Used 1960 EMD SW14 Switcher, #1202, S/N 76-U3-5001.
- (1) KIM Hotstart System:
- (9) CP200 Four-Channel Radio
- (8) Remote Speaker Microphone including other Accessories such as Audio Jack, Antenna, Power Supply, Charger Conversion Kit

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: 2/25/13

Edward M. Luria
Edward M. Luria