

RECORDATION NO 30862 FILED  
July 30, 2013 03:30 PM  
SURFACE TRANSPORTATION BOARD

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

July 30, 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 Agreement, dated as of July 24, 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:	U.S. Bank Equipment Finance 13010 SW 68 <sup>th</sup> Parkway #100 Portland, OR 97223
Debtor:	L.G. Everist, Incorporated P.O. Box 58 Sioux Falls, SD 57117

Section Chief  
July 30, 2013  
Page 2

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

222 railcars within the series LGEX 5001 – LGEX 5200 and LGEX 4901 – LGEX 4954 as more particularly set forth on the attachment to the document.

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

Memorandum of Loan 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

SURFACE TRANSPORTATION BOARD  
MEMORANDUM OF LOAN AGREEMENT



EQUIPMENT FINANCE

Memorandum of Loan Agreement is made and entered into on July 24, 2013 by and between U.S. Bank Equipment Finance, a division of U.S. Bank National Association ("Secured Party") and L. G. EVERIST, INCORPORATED, ("Debtor").

The undersigned have entered into that certain Master Loan Agreement dated February 22, 2012, whereby the Secured Party has agreed to Loan to the Debtor and the Debtor has agreed to Loan from the Secured Party certain Collateral as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 739701-AFS), dated July 24, 2013.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

**Secured Party:**  
U.S. Bank Equipment Finance, a division of U.S.  
Bank National Association

**Debtor:**  
L. G. EVERIST, INCORPORATED

BY: [Signature]  
An Authorized Officer

BY: \_\_\_\_\_  
Steve Mousel  
Chief Financial Officer

Executed on this 26<sup>th</sup> day of July, 2013.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

STATE OF Oregon )  
County of Washington )SS.

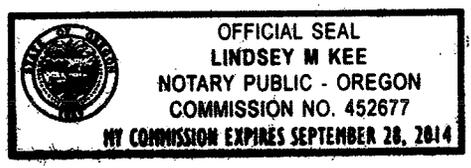
STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ )SS.

On July 26, 2013 personally appeared before me, Svetlana Kralik, who being duly sworn, stated that he/she is the Authorized Officer of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On \_\_\_\_\_, \_\_\_\_\_ personally appeared before me, \_\_\_\_\_, who being duly sworn, stated that he/she is the \_\_\_\_\_ of L. G. EVERIST, INCORPORATED, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:  
[Signature]  
Notary Public for Oregon  
My Commission Expires: September 28, 2014

Before me:  
\_\_\_\_\_  
Notary Public for \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_





MEMORANDUM OF LOAN AGREEMENT

EQUIPMENT FINANCE

Memorandum of Loan Agreement is made and entered into on July 24, 2013 by and between U.S. Bank Equipment Finance, a division of U.S. Bank National Association ("Secured Party") and L. G. EVERIST, INCORPORATED, ("Debtor").

The undersigned have entered into that certain Master Loan Agreement dated February 22, 2012, whereby the Secured Party has agreed to Loan to the Debtor and the Debtor has agreed to Loan from the Secured Party certain Collateral as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 739701-AFS), dated July 24, 2013.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Secured Party:
U.S. Bank Equipment Finance, a division of U.S. Bank National Association

Debtor:
L. G. EVERIST, INCORPORATED

BY:
An Authorized Officer

BY: Steve Mousel
Chief Financial Officer

Executed on this day of , 20

Executed on this 26th day of July, 2013

STATE OF )
)SS.
County of )

STATE OF South Dakota )
)SS.
County of Minnehaha )

On personally appeared before me, who being duly sworn, stated that he/she is the of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On 7/26/13, Steve personally appeared before me, Carrie A. Garry, who being duly sworn, stated that he/she is the CFO of L. G. EVERIST, INCORPORATED, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

Notary Public for:
My Commission Expires:

Carrie A. Garry
Notary Public for South Dakota
My Commission Expires: 7/9/19



Exhibit "A"

TO MEMORANDUM OF LOAN AGREEMENT

One Hundred Sixty Eight (168) National Steel 2400 CF open to hopper rail cars with marks and numbers as follows:

LGEX 5001	LGEX 5029	LGEX 5066	LGEX 5106	LGEX 5129	LGEX 5170
LGEX 5002	LGEX 5030	LGEX 5067	LGEX 5108	LGEX 5130	LGEX 5171
LGEX 5003	LGEX 5033	LGEX 5068	LGEX 5109	LGEX 5131	LGEX 5172
LGEX 5004	LGEX 5034	LGEX 5069	LGEX 5110	LGEX 5132	LGEX 5173
LGEX 5005	LGEX 5036	LGEX 5070	LGEX 5111	LGEX 5133	LGEX 5174
LGEX 5006	LGEX 5037	LGEX 5071	LGEX 5112	LGEX 5134	LGEX 5175
LGEX 5007	LGEX 5039	LGEX 5072	LGEX 5113	LGEX 5135	LGEX 5176
LGEX 5008	LGEX 5042	LGEX 5073	LGEX 5114	LGEX 5136	LGEX 5177
LGEX 5009	LGEX 5044	LGEX 5074	LGEX 5115	LGEX 5138	LGEX 5178
LGEX 5010	LGEX 5046	LGEX 5075	LGEX 5117	LGEX 5139	LGEX 5179
LGEX 5011	LGEX 5047	LGEX 5077	LGEX 5118	LGEX 5140	LGEX 5180
LGEX 5012	LGEX 5048	LGEX 5078	LGEX 5121	LGEX 5141	LGEX 5181
LGEX 5013	LGEX 5049	LGEX 5080	LGEX 5031	LGEX 5142	LGEX 5182
LGEX 5014	LGEX 5050	LGEX 5081	LGEX 5045	LGEX 5145	LGEX 5183
LGEX 5015	LGEX 5051	LGEX 5082	LGEX 5076	LGEX 5146	LGEX 5184
LGEX 5016	LGEX 5052	LGEX 5083	LGEX 5079	LGEX 5147	LGEX 5185
LGEX 5017	LGEX 5053	LGEX 5084	LGEX 5095	LGEX 5148	LGEX 5186
LGEX 5018	LGEX 5055	LGEX 5085	LGEX 5097	LGEX 5150	LGEX 5187
LGEX 5019	LGEX 5056	LGEX 5086	LGEX 5102	LGEX 5151	LGEX 5188
LGEX 5020	LGEX 5057	LGEX 5087	LGEX 5116	LGEX 5155	LGEX 5190
LGEX 5021	LGEX 5058	LGEX 5088	LGEX 5119	LGEX 5156	LGEX 5191
LGEX 5022	LGEX 5059	LGEX 5092	LGEX 5122	LGEX 5159	LGEX 5192
LGEX 5023	LGEX 5060	LGEX 5093	LGEX 5123	LGEX 5163	LGEX 5193
LGEX 5024	LGEX 5061	LGEX 5094	LGEX 5124	LGEX 5164	LGEX 5194
LGEX 5025	LGEX 5062	LGEX 5098	LGEX 5125	LGEX 5165	LGEX 5195
LGEX 5026	LGEX 5063	LGEX 5103	LGEX 5126	LGEX 5166	LGEX 5196
LGEX 5027	LGEX 5064	LGEX 5104	LGEX 5127	LGEX 5167	LGEX 5197
LGEX 5028	LGEX 5065	LGEX 5105	LGEX 5128	LGEX 5168	LGEX 5200

Fifty Four (54) National Steel 2500 CF Ballast rail cars with marks and numbers as follows:

LGEX 4901	LGEX 4910	LGEX 4919	LGEX 4928	LGEX 4937	LGEX 4946
LGEX 4902	LGEX 4911	LGEX 4920	LGEX 4929	LGEX 4938	LGEX 4947
LGEX 4903	LGEX 4912	LGEX 4921	LGEX 4930	LGEX 4939	LGEX 4948
LGEX 4904	LGEX 4913	LGEX 4922	LGEX 4931	LGEX 4940	LGEX 4949
LGEX 4905	LGEX 4914	LGEX 4923	LGEX 4932	LGEX 4941	LGEX 4950
LGEX 4906	LGEX 4915	LGEX 4924	LGEX 4933	LGEX 4942	LGEX 4951
LGEX 4907	LGEX 4916	LGEX 4925	LGEX 4934	LGEX 4943	LGEX 4952
LGEX 4908	LGEX 4917	LGEX 4926	LGEX 4935	LGEX 4944	LGEX 4953
LGEX 4909	LGEX 4918	LGEX 4927	LGEX 4936	LGEX 4945	LGEX 4954

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

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: 7/30/13

Edward M Luria  
Edward M. Luria