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November 25, 2015

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 November 2, 2015, 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:	Fifth Third Bank 38 Fountain Square Plaza Cincinnati, Ohio 45263
Debtor:	Allied Enterprises, Inc. 107 North Commercial Street Springdale, Arkansas 72764

Chief, Section of Administration
November 25, 2015
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A description of the railroad equipment covered by the enclosed document
is:

25 mill gondola railcars: AM 1640 - AM 1664.

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 \$43.00 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 that reads "Edward M. Luria". The signature is written in a cursive style with a large initial "E".

Edward M. Luria

EML/bhs
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

Dated as of November 2, 2015

between

FIFTH THIRD BANK,
as Secured Party

and

ALLIED ENTERPRISES, INC.,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2015, at ____:____.M
Recordation Number _____

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of November 2, 2015 is made by and between FIFTH THIRD BANK, together with its successors and assigns ("Secured Party"), and ALLIED ENTERPRISES, INC., and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Master Loan and Security Agreement dated as of September 23, 2011 and Promissory Note No. 002 executed pursuant thereto dated as of November 2, 2015 (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.

Debtor:

By: G. Brent McCready
Name: G. BRENT MCCREADY
Title: PRESIDENT

STATE OF ARKANSAS
COUNTY OF WASHINGTON) ss.:

On this 4th day of NOVEMBER, 2015, before me the subscriber personally appeared G. BRENT MCCREADY, who being by me duly sworn, did depose and say: that (s)he is the PRESIDENT of ALLIED ENTERPRISES, INC. the Delaware corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Maria S. Andreadis
NOTARY PUBLIC

My Commission Expires: MARCH 17, 2018

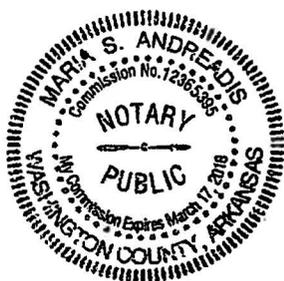


EXHIBIT A
TO MEMORANDUM OF SECURITY AGREEMENT
DATED AS OF November 2, 2015

Twenty-five (25) 52'6" Mill Gondola R60030 rail cars:

Railcar Numbers:

AM1640
AM1641
AM1642
AM1643
AM1644
AM1645
AM1646
AM1647
AM1648
AM1649
AM1650
AM1651
AM1652
AM1653
AM1654
AM1655
AM1656
AM1657
AM1658
AM1659
AM1660
AM1661
AM1662
AM1663
AM1664

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: November 25, 2015

Edward M Luria

Edward M. Luria