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November 23, 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 Memorandum of Security Agreement, dated as of October 8, 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:

Debtor: H&K Group, Inc., f/k/a Haines and
Kibblehouse, Inc.
2415 Kutztown Road
Reading, PA 19605

Secured Party: Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263

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

1 locomotive: HKGX 3927, and 109 railcars within the following series as more particularly set forth on the attachment to the document: KGX 21006 – HKGX 21114 (previously marked HLMX); HKGX 21027 – HKGX 21113 (previously marked RTEK); HKGX 153400 – HKGX 153647 (previously marked TUGX); and HKGX 153417 (previously marked RTEK 6190).

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

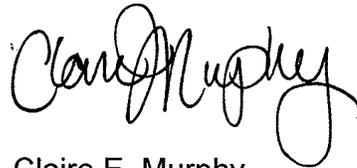
Section Chief
November 23, 2015
Page 2

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, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

Dated as of October 8, 2015

between

FIFTH THIRD BANK,
Lender

and

H&K GROUP, INC. f/k/a HAINES AND KIBBLEHOUSE, INC.

Borrower

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on November²³, 2015, at 10:00 A.M
Recordation Number 32013

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of October 8, 2015 , is made by and between **H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc.**, a Pennsylvania corporation "Borrower", and **Fifth Third Bank**, an Ohio banking corporation ("Lender").

WITNESSETH

1. Pursuant to a Loan Agreement, dated September 1, 2008, together with a Chattel Mortgage/Security Agreement dated September 1, 2008, and a Promissory Note dated September 1, 2008 (collectively, the "Loan Agreement"), Lender has agreed to extend financing to Borrower, and the Borrower has agreed to finance from Lender the acquisition of certain railroad equipment or rolling stock bearing the description set forth on Exhibit A attached hereto.

2. The Loan Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the financing term and any extensions as defined in the Loan Agreement.

3. The Loan Agreement does not contain a hereafter acquired clause.

4. 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 Memorandum of Security Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lender:

FIFTH THIRD BANK

By: [Signature]

Name: Barbara S. Yerdon Booth
Vice President

Title: _____

STATE OF OHIO)
) ss.:
COUNTY OF HAMILTON)

On this 27th day of October, 2015, before me the subscriber personally appeared Barbara Yerdon Booth, who being by me duly sworn, did depose and say: that she is a Vice President of FIFTH THIRD BANK the corporation described in and which executed the foregoing instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

Charles Allen Arkin
NOTARY PUBLIC



CHARLES ALLEN ARKIN
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date, Section 147.03 O.R.C.

My Commission Expires: No Expiration

[Lender signature page]

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

Borrower:

HAINES AND KIBBLEHOUSE, INC.

By: C Robert Bowers

Name: C Robert Bowers

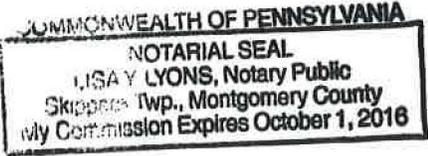
Title: CFO

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF Montgomery) ss.:

On this 20th day of October, 2015, before me the subscriber personally appeared C. Robert Bowers, who being by me duly sworn, did depose and say: that (s)he is a CFO of H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc., a Pennsylvania corporation, described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by order of the Board of Directors of said corporation.

Lisa Lyons
NOTARY PUBLIC

My Commission Expires: 10/1/16



[Borrower signature page]

EXHIBIT A
EQUIPMENT DESCRIPTION

Loan and Promissory Note:

Promissory Note dated as of September 1, 2008
Loan Agreement dated as of September 1, 2008.

Lender: Fifth Third Bank

Borrower: H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc., a Pennsylvania corporation

RAILCARS	EXISTING CAR NUMBER	NEW CAR NUMBER
1	HLMX21006	HKGX21006
2	HLMX21010	HKGX21010
3	HLMX21012	HKGX21012
4	HLMX21018	HKGX21018
5	HLMX21032	HKGX21032
6	HLMX21047	HKGX21047
7	HLMX21061	HKGX21061
8	HLMX21064	HKGX21064
9	HLMX21069	HKGX21069
10	HLMX21070	HKGX21070
11	HLMX21073	HKGX21073
12	HLMX21077	HKGX21077
13	HLMX21078	HKGX21078
14	HLMX21084	HKGX21084
15	HLMX21085	HKGX21085
16	HLMX21087	HKGX21087
17	HLMX21090	HKGX21090
18	HLMX21093	HKGX21093
19	HLMX21094	HKGX21094
20	HLMX21098	HKGX21098
21	HLMX21100	HKGX21100
22	HLMX21101	HKGX21101
23	HLMX21103	HKGX21103
24	HLMX21104	HKGX21104
25	HLMX21105	HKGX21105
26	HLMX21106	HKGX21106
27	HLMX21108	HKGX21108
28	HLMX21109	HKGX21109
29	HLMX21110	HKGX21110
30	HLMX21114	HKGX21114
31	RTEX21027	HKGX21027
32	RTEX21037	HKGX21037
33	RTEX21054	HKGX21054
34	RTEX21060	HKGX21060
35	RTEX21096	HKGX21096
36	RTEX21062	HKGX21062
37	RTEX21063	HKGX21063

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38	RTEX21067	HKGX21067
39	RTEX21071	HKGX21071
40	RTEX21075	HKGX21075
41	RTEX21076	HKGX21076
42	RTEX21080	HKGX21080
43	RTEX21082	HKGX21082
44	RTEX21083	HKGX21083
45	RTEX21088	HKGX21088
46	RTEX21092	HKGX21092
47	RTEX21099	HKGX21099
48	RTEX21107	HKGX21107
49	RTEX21111	HKGX21111
50	RTEX21113	HKGX21113
51	TUGX153400	HKGX153400
52	TUGX153401	HKGX153401
53	TUGX153402	HKGX153402
54	TUGX153403	HKGX153403
55	TUGX153404	HKGX153404
56	TUGX153405	HKGX153405
57	TUGX153406	HKGX153406
58	TUGX153407	HKGX153407
59	TUGX153408	HKGX153408
60	TUGX153409	HKGX153409
61	TUGX153410	HKGX153410
62	TUGX153411	HKGX153411
63	TUGX153412	HKGX153412
64	TUGX153413	HKGX153413
65	TUGX153414	HKGX153414
66	TUGX153415	HKGX153415
67	TUGX153416	HKGX153416
68	RTEX6190	HKGX153417
69	TUGX153600	HKGX153600
70	TUGX153601	HKGX153601
71	TUGX153602	HKGX153602
72	TUGX153603	HKGX153603
73	TUGX153604	HKGX153604
74	TUGX153605	HKGX153605
75	TUGX153606	HKGX153606
76	TUGX153607	HKGX153607
77	TUGX153608	HKGX153608
78	TUGX153609	HKGX153609
79	TUGX153610	HKGX153610
80	TUGX153611	HKGX153611
81	TUGX153612	HKGX153612
82	TUGX153613	HKGX153613
83	TUGX153614	HKGX153614
84	TUGX153615	HKGX153615
85	TUGX153616	HKGX153616
86	TUGX153617	HKGX153617
87	TUGX153618	HKGX153618
88	TUGX153619	HKGX153619
89	TUGX153620	HKGX153620
90	TUGX153621	HKGX153621

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91	TUGX153622	HKGX153622
92	TUGX153623	HKGX153623
93	TUGX153624	HKGX153624
94	TUGX153625	HKGX153625
95	TUGX153626	HKGX153626
96	TUGX153627	HKGX153627
97	TUGX153628	HKGX153628
98	TUGX153629	HKGX153629
99	TUGX153630	HKGX153630
100	TUGX153631	HKGX153631
101	TUGX153632	HKGX153632
102	TUGX153633	HKGX153633
103	TUGX153634	HKGX153634
104	TUGX153635	HKGX153635
105	TUGX153636	HKGX153636
106	TUGX153637	HKGX153637
107	TUGX153638	HKGX153638
108	TUGX153639	HKGX153639
109	TUGX153640	HKGX153640
110	TUGX153641	HKGX153641
111	TUGX153642	HKGX153642
112	TUGX153643	HKGX153643
113	TUGX153644	HKGX153644
114	TUGX153645	HKGX153645
115	TUGX153646	HKGX153646
116	TUGX153647	HKGX153647
LOCOMOTIVE		HKGX3927

CAB


Equipment Location:
 Birdsboro Materials
 Haycreek Road
 Birdsboro Borough
 Berks County, PA

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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 23, 2015



Claire E. Murphy