

July 1, 2015

Via Electronic Filing

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) is a copy of the Memorandum of Assignment of Lease, Rents, and Profits, dated as of June 30, 2015, between MVB Bank, Inc. and MWN Marketing, LLC 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:

Assignee:	MVB Bank, Inc. 400 Washington St. E. Charleston, WV 25301	Assignor:	MWN Marketing, LLC 655 Wyndwatch Dr. Cincinnati, OH 45230
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A description of the railroad equipment covered by the attached document is:

Up to 20 65' mill gondola railcars bearing reporting marks:

DJXX 365022, DJXX 365065, DJXX 365023, DJXX 365140, DJXX 365005, DJXX 365060, DJXX 365061, DJXX 365108, DJXX 365030, DJXX 365066, DJXX 365045, DJXX 365082, DJXX 365008, DJXX 365090, DJXX 365100, DJXX 365141, DJXX 365058, DJXX 365004, DJXX 365075, DJXX 365080

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

Memorandum of Assignment of Lease, Rents, and Profits

In addition, the Surface Transportation Board Recording fee of \$43 is being mailed separately. Thank you.

Very truly,

A handwritten signature in black ink, appearing to read 'S. Ryan White', with a stylized flourish extending to the right.

S. Ryan White

Enclosure

MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS

This **MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS** dated as of the 30th day of June 2015, (the "Memorandum") is made by and between MWN Marketing, LLC, an Ohio Limited Liability Company, with an address at 6655 Wyndwatch Dr. Cincinnati, OH 45230 (the "Assignor"), and MVB BANK, INC., a West Virginia corporation, with an address at 406 West Main Street, Clarksburg, West Virginia 26301 (the "Assignee" and, together with the Assignor, the "Parties").

WHEREAS, Assignor, as lessor, and Finger Lakes Railway Corporation, as Lessee, entered into that certain Railcar Lease Agreement dated as of June 25, 2015 (the "Lease") providing for the Lessee's lease of twenty (20) 65' mill gondolas (the "Cars") from the Lessor. Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 simultaneously with this Memorandum under Exhibit B to this Memorandum.

WHEREAS, the Assignee has provided a Loan to the Assignor, and in connection therewith the Assignor has agreed to grant the Assignee a security interest in the Cars and assign the Lease, together with the rents and profits relating thereto, to the Assignee as further collateral to secure the Loan.

WHEREAS, the Parties have entered into that certain Assignment of Lease, Rents, and Profits of even date herewith (the "Assignment"), evidencing the assignment of the Lease, together with the rents and profits relating thereto attached hereto as Exhibit B.

WHEREAS, the Parties wish to show for the public record the existence of the Assignment, and the respective interests therein of the Parties in and to the Cars and the Lease, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written and filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301(a).

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in, to, and under the Lease in accordance with the terms and conditions of the Assignment, and the Assignee confirms and accepts assignment upon such terms and conditions.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease, Rents, and Profits to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Members and that I acknowledge that the execution of the

foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct. Executed on June 30, 2015

MWN MARKETING, LLC, as Assignor

By: Mark Mackey

Name: Mark Mackey

Title: Member

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct. Executed on June 30, 2015

MVB BANK, INC., as Assignee

By: [Signature]

Name: Louis S. Argento

Title: V.P.

EXHIBIT A

DESCRIPTION OF RAILCARS

(20) Twenty 65' mill gondolas:

DJXX 365022
DJXX 365065
DJXX 365023
DJXX 365140
DJXX 365005
DJXX 365060
DJXX 365061
DJXX 365108
DJXX 365030
DJXX 365066
DJXX 365045
DJXX 365082
DJXX 365008
DJXX 365090
DJXX 365100
DJXX 365141
DJXX 365058
DJXX 365004
DJXX 365075
DJXX 365080

EXHIBIT B

ASSIGNMENT OF LEASE RENTS AND PROFITS

See Attached

ASSIGNMENT OF LEASE, RENTS, AND PROFITS

This ASSIGNMENT OF LEASE, RENTS, AND PROFITS (“Assignment”) is made and entered into as of June 30, 2015, by and among **MWN MARKETING, LLC**, an Ohio limited liability company (“Assignor”) and **MVB BANK, INC.**, a West Virginia banking corporation (“Assignee”).

WITNESSETH:

WHEREAS, Assignor is party to a Loan Agreement by and among Assignor and Assignee of even date herewith (the “Loan Agreement”), pursuant to which Assignee agreed to make a term loan to Assignor under a Promissory Note in the amount of \$400,000 (the “Note”); and

WHEREAS, pursuant to a Security Agreement of even date herewith, Assignor has granted Assignee a first priority lien and security interest in and to 20 certain railcars (the “Railcars”) which have been leased to Finger Lakes Railway Corporation (the “Lessee”) pursuant to a Railcar Lease Agreement (the “Lease”) dated June 25, 2015 between Assignee and Lessee; and

WHEREAS, Assignee is unwilling to extend credit to the Assignor without Assignor’s assignment of certain rights of the lease with the Lessee, and Assignor has agreed to assign such rights of the Lease pursuant to this Assignment;

NOW, THEREFORE, for value received and to induce Assignee to make the Loan to the Assignors pursuant to the Loan Agreement and other loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, the undersigned Assignor, with the intent of being legally bound hereby, agrees as follows:

1. **DEFINITIONS.** Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Loan Agreement of even date herewith. Terms not otherwise defined in this Assignment or the Loan Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

2. **ASSIGNMENT OF LEASES, RENTS, AND PROFITS.** As collateral security for (i) the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the obligations of the Assignors under the Note, the other Loan Documents, and any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates and (ii) the due and punctual payment and performance of Assignor’s obligations and liabilities under, arising out of, or in connection with this Assignment, including, without limitation, any taxes and expenses payable pursuant hereto (all of the foregoing are collectively the “Indebtedness”), Assignor hereby conveys, transfers and assigns unto the Assignee, its successors and assigns

a. all the rights, title, interests and privileges which the Assignor has and may have in that certain Lease between the Assignor and the Lessee, as said Lease may have been, or may from time to time hereafter be modified, extended and renewed, with all rents, income and profits due therefrom; and

b. any award made hereafter to it in any court procedure involving the Lease in any bankruptcy, insolvency, or reorganization proceeding in any state or Federal court and any and all payments made by Lessee in lieu of rent.

3. **ASSIGNMENT FOR SECURITY PURPOSES.** This assignment is made as additional security for the payment of the Note and any and all other obligations of the Assignor to the Assignee under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, and the Assignee's acceptance of this Assignment and the collection of rents or the payments under the Lease hereby assigned shall not constitute a waiver of rights to the Assignee under the terms of said Note, any Loan Document, or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates.

4. **COLLECTION OF RENTS.** Prior to the occurrence of an Event of Default under this Assignment, Assignor shall have the right to collect said rents, income and profits from the Lease and to retain and use the same; provided, however, that even before default occurs no rent more than two months in advance shall be collected or accepted without the prior written consent of the Assignee.

5. **REPRESENTATIONS AND WARRANTIES OF BORROWER.** Assignor warrants and covenants to Assignee as follows:

a. A true and correct copy of the Lease is attached hereto as **Exhibit A.**

b. The Assignor has full right and title to assign the Lease and the rents, income and profits due or to become due thereunder;

c. the terms of the Lease have not been changed from the terms in the copy of the Lease attached hereto as Exhibit A;

d. no other assignment of any interest in the Lease or the rents, income and profits due or to become due thereunder has been made;

e. there are no existing defaults under the provisions thereof; and

f. Assignor will not hereafter cancel, surrender or terminate the Lease, or exercise any option which might lead to such termination of the Lease, or change, alter or modify the Lease or consent to the release of any party liable under the Lease or to the assignment of the Lessee's interest in the Lease without the prior written consent of the Assignee.

6. **EVENTS OF DEFAULT.** The following shall constitute an Event of Default under this Assignment:

- a. Failure of Assignor to keep any written promise Assignor has made to Assignee;
- b. Failure of Assignor to comply with or to perform when due any other term, obligation, covenant or condition contained in this Assignment or in any of the Loan Documents;
- c. Failure of Assignor to comply with or to perform any other material term, obligation, covenant or condition contained in any other agreement between Assignee and Assignor;
- d. The occurrence of any Event of Default under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates; and
- e. The default by the Assignor under the terms of the Lease.

7. **RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Assignment, Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the Railcars and to manage and operate the same, to collect all or any rents accruing therefrom, to lease or re-lease said Railcars or any part thereof, to cancel and to modify the Leases, to bring or defend any suits in connection with the possession of the Railcars in its own name or Assignor's name, to make repairs as Assignee deems appropriate, and to perform such other acts in connection with the management and operation of said Railcars as the Assignee, in its discretion, may deem proper. The receipt by the Assignee of any rents, issues or profits pursuant to this Agreement after the institution of foreclosure or any other proceedings under the Loan Documents or otherwise shall not cure such default nor affect such proceedings or any sale pursuant thereto.

8. **INDEMNIFICATIONS.** Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under the Lease or any future leases, and the Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any kind and all liability arising from any of said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of the Railcars upon the Assignee nor make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said Railcars resulting in loss or injury or death to any tenant, licensee, employee or stranger.

9. **ADDITIONAL OBLIGATIONS.** Any expenditures made by the Assignee in curing any default on the Assignor's behalf, with interest thereon at the highest rate for which it is now lawful to contract, shall become part of the debt secured by this Assignment and the other Security Documents.

10. **MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

a. **Additional Assurances.** The Assignor will, on request of the Assignee, execute any other documents or instruments that Assignee deems necessary or appropriate to evidence the assignment granted hereby and assignments of any future leases affecting any part of the property leased pursuant to the Lease.

b. **Termination of Assignment.** The full performance of said mortgage and the duly recorded release or satisfaction of said mortgage shall render this assignment void.

c. **Absolute Assignment.** Notwithstanding any provisions herein to the contrary, this Assignment is intended to be an absolute assignment from Assignor to Assignee and not merely the passing of a security interest. The rents and leases are hereby assigned absolutely by Assignor to Assignee, contingent only upon the occurrence of a default.

d. **Amendments.** This Assignment, together with any other Loan Documents and any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

e. **Applicable Law.** This Assignment has been delivered to Assignee and accepted by Assignee in the State of West Virginia.

f. **SUBMISSION TO JURISDICTION AND VENUE.** IF THERE IS A LAWSUIT, ASSIGNOR AGREES UPON ASSIGNEE'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF WEST VIRGINIA AND THE LAYING OF VENUE IN THE COURTS OF KANAWHA COUNTY, WEST VIRGINIA.

g. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of West Virginia without regard to conflict of laws principles.

h. **Attorneys' Fees; Expenses.** Assignor agrees to pay upon demand all of Assignee's reasonable costs and expenses, including reasonable attorneys' fees and Assignee's legal expenses, incurred in connection with the enforcement of this Assignment. Assignee may pay someone else to help enforce this Assignment, and Assignor shall pay the reasonable costs and expenses of such enforcement. Costs and expenses include Assignee's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy

proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Assignor also shall pay all court costs and such additional fees as may be directed by the court.

i. **Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

j. **Notices.** Unless otherwise specifically provided herein, any notice or other communication required or permitted to be given shall be in writing addressed to the respective party as set forth below and may be personally served, telecopied or sent by overnight courier service or United States mail certified or registered and shall be deemed to have been given: (i) if delivered in person, when delivered; (ii) if delivered by telecopy, on the date of transmission if transmitted on a Business Day before 4:00 p.m. (West Virginia time) or, if not, on the next succeeding Business Day; (iii) if delivered by overnight courier, two Business Days after delivery to such courier properly addressed; or (iv) if by United States mail, four Business Days after deposit in the United States mail, postage prepaid and properly addressed. Notices shall be addressed as follows:

(i) in the case of the Assignor, to:

MWN Marketing, LLC
6655 Wyndwatch Dr.
Cincinnati, OH 45230

(ii) in the case of the Assignee, to:

MVB Bank, Inc.
400 Washington Street, E
Charleston, WV 25301

with a copy not constituting notice to:

Ryan White, Esq.
PO Box 18387
South Charleston, WV 25303

or in any case, to such other address as the party addressed shall have previously designated by written notice to the serving party, given in accordance with this Section. A notice not given as provided above shall, if it is in writing, be deemed given if and when actually received by the party to whom given.

k. **Power of Attorney.** Assignor hereby appoints Assignee as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following upon the occurrence of an Event of Default: (i) to demand, collect, receive,

receipt for, sue and recover all sums of money or other property which may now or hereafter becomes due, owing or payable from the Lease; (ii) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Lease; (iii) to settle or compromise any and all claims arising under the Lease, and, in the place and stead of Assignor, to execute and deliver its release and settlement for the claim; and (iv) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Assignor, or otherwise, which in the discretion of Assignee may seem to be necessary or advisable. This power is given as security for the Indebtedness of Assignor to Assignee, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Assignee.

l. **Notice to Lessee.** Assignor hereby authorizes the Assignee to give notice in writing of this assignment at any time to the Lessee under the Lease.

m. **Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

n. **Successor Interests.** Subject to the limitations set forth above on transfer of the Lease, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

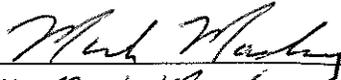
o. **Waiver.** Assignee shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Assignee. No delay or omission on the part of Assignee in exercising any right shall operate as a waiver of such right or any other right. A waiver by Assignee of a provision of this Assignment shall not prejudice or constitute a waiver of Assignee's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Assignee, nor any course of dealing between Assignee and Assignor, shall constitute a waiver of any of Assignee's rights or of any of Assignor's obligations as to any future transactions. Whenever the consent of Assignee is required under this Assignment, the granting of such consent by Assignee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Assignee.

p. **Applicability.** Each agreement, representation, warranty, and provision hereof shall be binding on Assignor.

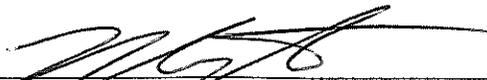
q. **Inconsistency.** To the extent that this Assignment is inconsistent or in conflict with any other agreement or assignment between the parties, the terms of this instrument shall govern.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this **Assignment** to be duly executed and delivered by their proper and duly authorized officers as of this 30th day of June 2015.

MWN MARKETING, LLC,
An Ohio Limited Liability Company

By: 
Name: *Mark Mackley*
Title: *Member*

MVB BANK, INC., a West Virginia banking
corporation

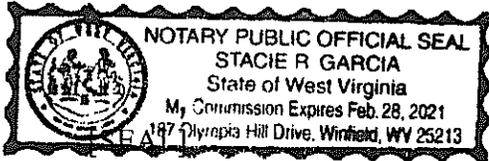
By: 
Name: *Louis S. Argento*
Its: *V.P.*

STATE OF WEST VIRGINIA,

COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this 30th day of June, 2015, by Mark Mowen, Member of MWN Marketing, LLC., an Ohio Limited Liability Company, on behalf of MWN Marketing, LLC.

My commission expires Feb 28, 2021.



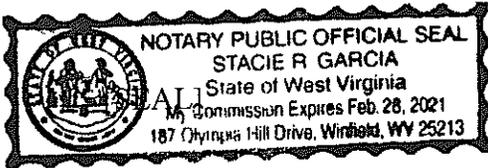
Stacie R Garcia
Notary Public

STATE OF WEST VIRGINIA,

COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this 30th day of June, 2015, by Louis Argento, Vice President of MVB Bank, Inc., a West Virginia Banking Corporation, on behalf of MVB Bank, Inc.

My commission expires Feb 28, 2021.



Stacie R Garcia
Notary Public

EXHIBIT A
RAILROAD EQUIPMENT LEASE AND AMENDMENTS

See attached

RAILCAR LEASE AGREEMENT

This Railcar Lease Agreement is dated as of this 25th day of **June**, 2015, by and between Finger Lakes Railway Corporation, a Delaware Corporation, with its principal place of business at PO Box 1099, 68 Border City Road, Geneva, NY 14456 ("Lessee") and MWN Marketing, LLC, a Limited Liability Company incorporated in the State of Ohio, with its principal place of business at 6655 Wyndwatch Drive, Cincinnati, Ohio 45230 ("Lessor").

1. **LEASE.** Lessor hereby agrees to lease to Lessee, and Lessee hereby agrees to lease from Lessor, Twenty (20) Sixty-Five Foot (65') Gondola Railcars currently bearing the DJJX, to remarked to GNBC upon arrival and before put into service:

As per attached Exhibit A

It is agreed that Lessor can re-mark the railcars as set forth in paragraph 6.

2. **TERM.** This lease will be for a term of 36 months beginning the first day of the month following the accepted delivery of the 20th railcar by the Lessee, "Commencement Date" the "Termination Date" will be the last day of the 36th month following the Commencement Date.
3. **DELIVERY.** Railcars, at Lessor's expense, will be delivered to an interchange along the Lessee's line, Finger Lakes Railway.
4. **ACCEPTANCE OF RAILCARS.** Lessee will cause its authorized inspectors or representatives to inspect the Units, take pictures and if such Units are found to be in good operating order and repair, to accept delivery of such Units (or so many of such Units as are acceptable to Lessee) and to execute and deliver to the Lessor a Certificate of Acceptance, signed by an authorized representative of the Lessee acknowledging the delivery of the accepted Units by Lessor, the conformance of such Units to the requirements of the Interchange Rules of the Association of American Railroads and the acceptance of the Units by Lessee; whereupon such Units shall be deemed to have been delivered to and accepted by the Lessee under this Lease and shall be subject thereafter to all of the terms and conditions of this Addendum and Agreement, and such Lessee's certificate shall be absolutely binding upon Lessee.

If any Unit is not deemed by Lessee to be in good operating order and repair, Lessee shall so notify Lessor in a writing that specifies the nature of the defect in the Unit, and Lessor, at its option, may either (i) repair such Unit and immediately upon completion of such repairs the Unit shall be subject to all of the terms and provisions of this Lease; or (ii) delete the defective Unit, in which case the Unit so deleted shall not be subject to the terms and provisions of this Lease.

If Lessee uses any Unit prior to delivering a Lessee's certificate of acceptance with respect thereto, such Unit or Units shall be conclusively deemed to be accepted by Lessee.

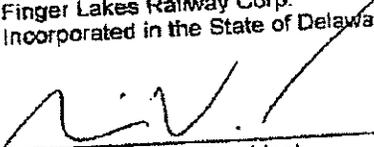
5. **LEASE FEE.** Lessor and Lessee agree that the Lessee shall pay the Lessor a lease fee of **\$370.00 per month** for each railcar leased. The lease fee shall be paid to the Lessor on or before the 10th day of each month.

LESSEE AND LESSOR HEREBY WAIVE ANY RIGHT TO A JURY TRIAL WITH RESPECT TO ANY MATTER ARISING UNDER OR IN CONNECTION WITH THIS LEASE. TIME IS OF THE ESSENCE WITH RESPECT TO THE OBLIGATIONS OF LESSEE UNDER THIS LEASE.

IN WITNESS WHEREOF: Lessee and Lessor have caused this Railcar Lease Agreement to be executed as of the date first written above.

LESSEE:

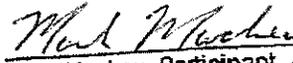
Finger Lakes Railway Corp.
Incorporated in the State of Delaware



Michael V. Smith, President

LESSOR:

MWN Marketing, LLC
A Limited Liability Company
Incorporated in the State of Ohio



Mark Mackey, Participant

MWN Marketing, LLC

ATTACHMENT "A"

(20) Twenty 65' mill gondolas:

DJXX 365022
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