

LAW OFFICES OF
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June 2, 2016

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for efilng the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Agreement, a primary document, dated as of May 16, 2016. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Security Agreement are:

Secured Party:

Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4 South
Tucker, GA 30084

Debtor:

C.K. Industries, Inc.
P.O. Box 1029
Lake Zurich, IL 60047-1029

A description of the equipment covered by the Memorandum of Security Agreement consists of eight covered hopper cars CTSX 3001-3008, inclusive.

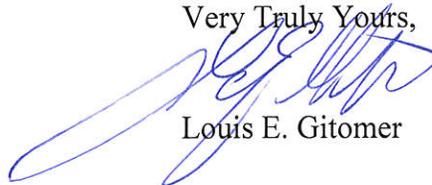
A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

Ms. Cynthia T. Brown
June 2, 2016
Page 2

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and C.K. Industries, Inc., P.O. Box 1029, Lake Zurich, IL 60047-1029, covering eight covered hopper cars CTSX 3001-3008, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF SECURITY AGREEMENT

Dated as of May 16, 2016

between

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

and

C. K. Industries, INC.
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2016, at ____:____.M
Recordation Number _____

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of May 16, 2016 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Secured Party"), and C.K. Industries, Inc., and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Master Rail Equipment Loan and Security Agreement No. 21523-70000 dated as of October 20, 2010, and Rail Equipment Security Note No. 21523-70003 executed pursuant thereto dated as of May 10, 2016 (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: P. Wesley Yount III
Name: P. Wesley Yount, III
Title: Senior Vice President

STATE OF Georgia)
) ss.
COUNTY OF Henry)

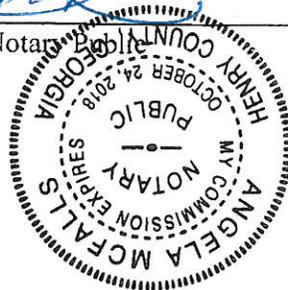
I HEREBY CERTIFY, that on this 6th day of June, 2016, before me, the undersigned, a Notary Public of the State of Georgia, personally appeared P. Wesley Yount III, who acknowledged himself/herself to be the Senior Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), 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 Senior Vice President of said company by signing the name of the company by himself/herself as the Senior Vice President.

AS WITNESS my hand and notarial seal.

Angela McFalls

Notary Public

My commission expires: 10/24/18



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:

C. K. Industries, Inc.

By: [Signature]
Name: RICHARD E MEYERS
Title: PRESIDENT

STATE OF Illinois)
) ss.
COUNTY OF Lake)

I HEREBY CERTIFY, that on this 13 day of MAY, 2016, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared Richard E. Meyers, who acknowledged himself/herself to be the President of C.K. Industries, Inc, 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 President of said company by signing the name of the company by himself/herself as the President.



[Signature]
Notary Public

My commission expires: 9/23/17

EXHIBIT A
TO MEMORANDUM OF SECURITY AGREEMENT
DATED AS OF May 16, 2016

Quantity
Eight (8)

Description
Covered Hopper
3230 PD Railcars

Identifying Number
CTSX 3001 thru 3008