

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

RECORDATION NO. 31331
FILED AUGUST 15 , 2014 1:00 PM
SURFACE TRANSPORTATION BOARD

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

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

August 15, 2014

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 August 12, 2014, 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: BB&T Equipment Finance Corporation
600 Washington Avenue, Suite 201
Towson, Maryland 21204

Debtor: Triangle Leasing, Inc.
97 Railside Drive
Weyers Cave, Virginia 34486

Section Chief
August 15, 2014
Page 2

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

1 piece of maintenance of way equipment: 2012 SWX525 Shuttlewagon, SN: 52512025.

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 \$44.00 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,



Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 31331
FILED AUGUST 15 , 2014 1:00 PM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

Dated as of August 12, 2014

among

BB&T EQUIPMENT FINANCE CORPORATION,
as Secured Party

and

TRIANGLE LEASING, INC.,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2014, at ____:____.M
Recordation Number _____

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of August 12, 2014 is made by and among BB&T EQUIPMENT FINANCE CORPORATION, together with its successors and assigns ("Secured Party"), and TRIANGLE LEASING, INC., as borrower ("Debtor").

WITNESSETH

1. Pursuant to a Promissory Note and Security Agreement Number 17400023-2 dated as of November 1, 2014 and Schedule C-17400023-01-01-LN002 dated as of August 12, 2014 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the equipment described in Exhibit A attached hereto (the "Shuttlewagon").

2. The Security Agreement shall be effective as of the date first set forth hereinabove and Debtor's use of the Shuttlewagon 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]

EXHIBIT A
TO MEMORANDUM OF SECURITY AGREEMENT
DATED AS OF AUGUST 12, 2014

2012 SWX525 Shuttlewagon, SN: 52512025

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: August 15, 2014

Edward M Luria

Edward M. Luria