

OSTER RESEARCHING SERVICES

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November 19, 2015

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Security Agreement dated as of 11/10/15

Lender: Regions Bank
1900 5th Avenue North
Birmingham, AL 35203

Borrower: Jefferson Transportation LLC
3940 Montclair Road
Birmingham, AL 35213

Equipment: 81, Gondolas
JETX 1-90, NI; 2001-2015

Please record this agreement as a primary document. The filing fee of \$43 is enclosed.
Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

MEMORANDUM OF SECURITY AGREEMENT

RAILCARS

This Memorandum of Security Agreement is dated effective as of the 10TH day of November, 2015, by and between **REGIONS BANK**, an Alabama banking corporation, having an address at 1900 5th Avenue North, Birmingham, Alabama 35203 as Lender and Secured Party (hereafter "**Lender**"), and **JEFFERSON TRANSPORTATION LLC**, an Alabama limited liability company having an address at 3940 Montclair Road, Birmingham, Alabama 35213 (hereafter "**Borrower**").

1. Lender and Borrower entered into that certain Commercial Security Agreement dated August 31, 2010 (the "**Agreement**"), encumbering those certain railcars more particularly described on the attached Exhibit A (the "**Railcars**"), together with the following property and rights relating thereto (together with the Railcars, the "**Railroad Collateral**"):
 - (a) All accessions, attachments, accessories, replacements of and additions to any of the property described herein, whether added now or later;
 - (b) All products and produce of any of the property described in this section;
 - (c) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property describe in this section;
 - (d) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this section, and sums due from a third party who has damaged or destroyed the property described herein or from that party's insurer, whether due to judgment, settlement or other process; and
 - (e) All records and data relating to any of the property described in this section, whether in the form of a writing, photograph, microfilm microfiche, or electronic media, together with all of Borrower's right, title and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.
2. The parties intend this Memorandum as evidence of the existence of the security interest evidenced by the Agreement (the "**Security Interest**"), to evidence the lien of Lender in the Railcar Collateral owned by Borrower, and to evidence the parties consent to the filing, registration and/or recording of this Memorandum in all offices deemed necessary and/or desirable by Lender to perfect its security interest in and lien on the Railcar Collateral.
3. In consideration of the loan advanced by Lender to Borrower and secured by the Agreement and Railcar Collateral described therein, the receipt of which is hereby acknowledged by Borrower, Borrower agreed, pursuant to the Agreement, to take

whatever actions are requested by Lender to perfect and continue Lender's security interest in the Railcar Collateral. Lender has requested that Borrower sign this Memorandum in furtherance of Borrower's continuing obligations under the Agreement and to consent to the recordation of this Memorandum in such office(s) as Lender deems necessary and/or desirable by Lender to perfect its security interest in and lien on the Railcar Collateral.

4. The Agreement was entered into by and between the parties in and pursuant to the laws of the State of Alabama.

REGIONS BANK , an Alabama banking corporation	JEFFERSON TRANSPORTATION, LLC , an Alabama limited liability company
By: 	By: _____
Printed Name: <u>Arthur E. Cotter</u>	Printed Name: _____
Title: <u>Vice President</u>	Title: _____

whatever actions are requested by Lender to perfect and continue Lender's security interest in the Railcar Collateral. Lender has requested that Borrower sign this Memorandum in furtherance of Borrower's continuing obligations under the Agreement and to consent to the recordation of this Memorandum in such office(s) as Lender deems necessary and/or desirable by Lender to perfect its security interest in and lien on the Railcar Collateral.

4. The Agreement was entered into by and between the parties in and pursuant to the laws of the State of Alabama.

REGIONS BANK, an Alabama banking corporation	JEFFERSON TRANSPORTATION, LLC, an Alabama limited liability company
By: _____ Printed Name: _____ Title: _____	By:  Printed Name: <u>ALAN J. DREHER</u> Title: <u>MEMBER / SECRETARY</u>

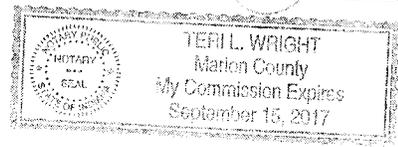
STATE OF Indiana

COUNTY OF Marion

Before me, a Notary Public in and for said County and State, personally appeared Arthur E. Cotter, the Vice President of Regions Bank, an Alabama banking corporation, who, being known to me, acknowledged that being informed of the contents of the foregoing instrument, he/she executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of said corporation, for the uses and purposes set forth therein.

Given under my hand and seal this 16th day of November, 2015.

Teril L. Wright
NOTARY PUBLIC
My Commission Expires: 9/15/17
[SEAL]



STATE OF _____
COUNTY OF _____

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of Jefferson Transportation, LLC, an Alabama limited liability company, who, being known to me, acknowledged that being informed of the contents of the foregoing instrument, he/she executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of said limited liability company, for the uses and purposes set forth therein.

Given under my hand and seal this _____ day of _____, 2015.

NOTARY PUBLIC
My Commission Expires: _____
[SEAL]



STATE OF _____

COUNTY OF _____

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of Regions Bank, an Alabama banking corporation, who, being known to me, acknowledged that being informed of the contents of the foregoing instrument, he/she executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of said corporation, for the uses and purposes set forth therein.

Given under my hand and seal this _____ day of _____, 2015.

NOTARY PUBLIC
My Commission Expires: _____
[SEAL]

STATE OF ALABAMA
COUNTY OF JEFFERSON

Before me, a Notary Public in and for said County and State, personally appeared Alan J. DREHER, the MEMBER, Secretary of Jefferson Transportation, LLC, an Alabama limited liability company, who, being known to me, acknowledged that being informed of the contents of the foregoing instrument, he/she executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of said limited liability company, for the uses and purposes set forth therein.

Given under my hand and seal this 10TH day of NOVEMBER, 2015.

Daniel Alb
NOTARY PUBLIC
My Commission Expires: _____
[SEAL]

Notary Public - Alabama State At Large
My Commission Expires
May 18, 2017
Bonded thru Notary Public Underwriters

Exhibit A
Railcars

Unit	No.	Make	Tare Wt	Inside Length	Inside Width	Inside Height	Load Limit	Total Weight Rai	Cub Cap (cu ft)	Yr Built	Floor Desc	Type	Classification
JETX	1	Thrall	60400	46'11"	8'8"	9'2"	202600	263000	4012	1976	STEEL	J301	Gondola
JETX	2	Thrall	59400	46'11"	8'8"	9'2"	203600	263000	4012	1976	STEEL	J301	Gondola
JETX	3	Thrall	60000	46'11"	8'8"	9'2"	203600	263000	4012	1976	STEEL	J301	Gondola
JETX	4	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1976	STEEL	J301	Gondola
JETX	5	Thrall	60800	46'11"	8'8"	9'2"	202200	263000	4012	1976	STEEL	J301	Gondola
JETX	6	Thrall	55100	46'11"	8'8"	9'2"	203900	263000	4012	1976	STEEL	J301	Gondola
JETX	7	Thrall	58900	46'11"	8'8"	9'2"	204700	263000	4012	1976	STEEL	J301	Gondola
JETX	8	Thrall	50500	46'11"	8'8"	9'2"	202500	263000	4012	1976	STEEL	J301	Gondola
JETX	9	Thrall	59100	46'11"	8'8"	9'2"	203900	263000	4012	1976	STEEL	J301	Gondola
JETX	10	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1977	STEEL	J301	Gondola
JETX	11	Thrall	59200	46'11"	8'8"	9'2"	203900	263000	4012	1977	STEEL	J301	Gondola
JETX	12	Thrall	59100	46'11"	8'8"	9'2"	203900	263000	4012	1977	STEEL	J301	Gondola
JETX	13	Thrall	59900	46'11"	8'8"	9'2"	203100	263000	4012	1977	STEEL	J301	Gondola
JETX	14	Thrall	59500	46'11"	8'8"	9'2"	203500	263000	4012	1977	STEEL	J301	Gondola
JETX	15	Thrall	59200	46'11"	8'8"	9'2"	203800	263000	4012	1977	STEEL	J301	Gondola
JETX	16	Thrall	59600	46'11"	8'8"	9'2"	203400	263000	4012	1977	STEEL	J301	Gondola
JETX	17	Thrall	59400	46'11"	8'8"	9'2"	203600	263000	4012	1980	STEEL	J301	Gondola
JETX	18	Thrall	61000	46'11"	8'8"	9'2"	202000	263000	4012	1981	STEEL	J301	Gondola
JETX	19	Thrall	60900	46'11"	8'8"	9'2"	202100	263000	4012	1981	STEEL	J301	Gondola
JETX	20	Thrall	61400	46'11"	9'9"	9'2"	201600	263000	4012	1984	STEEL	J301	Gondola
JETX	21	Thrall	61000	46'11"	9'9"	9'2"	202000	263000	4012	1984	STEEL	J301	Gondola
JETX	22	Thrall	61000	46'11"	9'9"	9'2"	202000	263000	4012	1984	STEEL	J301	Gondola
JETX	23	Thrall	61100	46'11"	9'9"	9'2"	201900	263000	4012	1984	STEEL	J301	Gondola
JETX	24	Thrall	61000	46'11"	9'9"	9'2"	202000	263000	4012	1985	STEEL	J301	Gondola
JETX	25	Thrall	60900	46'11"	9'9"	9'2"	202100	263000	4012	1987	STEEL	J301	Gondola
JETX	26	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1976	STEEL	J301	Gondola
JETX	27	Thrall	60200	46'11"	8'8"	9'2"	202800	263000	4012	1976	STEEL	J301	Gondola
JETX	28	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1976	STEEL	J301	Gondola
JETX	29	Thrall	60100	46'11"	8'8"	9'2"	202900	263000	4012	1976	STEEL	J301	Gondola
JETX	30	Thrall	60700	46'11"	8'8"	9'2"	202300	263000	4012	1976	STEEL	J301	Gondola
JETX	31	Thrall	60000	46'11"	8'8"	9'2"	203000	263000	4012	1976	STEEL	J301	Gondola
JETX	32	Thrall	60000	46'11"	8'8"	9'2"	203000	263000	4012	1976	STEEL	J301	Gondola

Unit	No.	Make	Tare Wt	Inside Length	Inside Width	Inside Height	Load Limit	Total Wght Rai	Cub Cap (cu ft)	Yr Built	Floor Desc	Type	Classification
JETX	33	Thrall	59800	46'11"	8'8"	9'2"	203200	263000	4012	1976	STEEL	J301	Gondola
JETX	34	Thrall	59900	46'11"	8'8"	9'2"	203100	263000	4012	1976	STEEL	J301	Gondola
JETX	35	Thrall	59500	46'11"	8'8"	9'2"	203500	263000	4012	1976	STEEL	J301	Gondola
JETX	36	Thrall	59300	46'11"	8'8"	9'2"	203700	263000	4012	1976	STEEL	J301	Gondola
JETX	37	Thrall	58600	46'11"	8'8"	9'2"	204400	263000	4012	1976	STEEL	J301	Gondola
JETX	38	Thrall	59900	46'11"	8'8"	9'2"	203100	263000	4012	1976	STEEL	J301	Gondola
JETX	39	Thrall	58700	46'11"	8'8"	9'2"	204300	263000	4012	1976	STEEL	J301	Gondola
JETX	40	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1976	STEEL	J301	Gondola
JETX	41	Thrall	60200	46'11"	8'8"	9'2"	202800	263000	4012	1976	STEEL	J301	Gondola
JETX	42	Thrall	59900	46'11"	8'8"	9'2"	203100	263000	4012	1976	STEEL	J301	Gondola
JETX	43	Thrall	60300	46'11"	8'8"	9'2"	202700	263000	4012	1976	STEEL	J301	Gondola
JETX	44	Thrall	60100	46'11"	8'8"	9'2"	202900	263000	4012	1976	STEEL	J301	Gondola
JETX	45	Thrall	59100	46'11"	8'8"	9'2"	203900	263000	4012	1976	STEEL	J301	Gondola
JETX	46	Thrall	58400	46'11"	8'8"	9'2"	204600	263000	4012	1976	STEEL	J301	Gondola
JETX	47	Thrall	59500	46'11"	8'8"	9'2"	203500	263000	4012	1976	STEEL	J301	Gondola
JETX	48	Thrall	58600	46'11"	8'8"	9'2"	204400	263000	4012	1976	STEEL	J301	Gondola
JETX	49	Thrall	59900	46'11"	8'8"	9'2"	203100	263000	4012	1976	STEEL	J301	Gondola
JETX	50	Thrall	59600	46'11"	8'8"	9'2"	203400	263000	4012	1976	STEEL	J301	Gondola
JETX	51	Thrall	58600	46'11"	8'8"	9'2"	204400	263000	4012	1976	STEEL	J301	Gondola
JETX	53	Thrall	56900	46'11"	9'10"	9'10"	206100	263000	4000	1977	STEEL	J301	Gondola
JETX	54	Thrall	58900	46'11"	9'10"	9'10"	204100	263000	4000	1970	STEEL	J301	Gondola
JETX	66	Orther	62300	47'0"	8'8"	8'8"	223700	266000	4000	1979	STEEL	E106	Gondola
JETX	67	Orther	62200	47'0"	8'8"	8'8"	223800	266000	4000	1979	STEEL	E106	Gondola
JETX	68	Orther	62200	47'0"	8'8"	8'8"	223800	266000	4000	1979	STEEL	E106	Gondola
JETX	69	Orther	62100	47'0"	8'8"	8'8"	223500	266000	4000	1979	STEEL	E106	Gondola
JETX	70	Orther	62300	47'0"	8'8"	8'8"	223700	266000	4000	1979	STEEL	E106	Gondola
JETX	82	Orther	62400	47'0"	8'8"	8'8"	223800	266000	4000	1979	STEEL	E106	Gondola
JETX	84	Orther	62000	47'0"	8'8"	8'8"	224000	266000	4000	1979	STEEL	E106	Gondola
JETX	85	Orther	62000	47'0"	8'8"	8'8"	224000	266000	4000	1979	STEEL	E106	Gondola
JETX	86	Orther	62000	47'0"	8'8"	8'8"	224000	266000	4000	1979	STEEL	E106	Gondola
JETX	87	Orther	62100	47'0"	8'8"	8'8"	223900	266000	4000	1979	STEEL	E106	Gondola
JETX	88	Orther	62000	47'0"	8'8"	8'8"	224000	266000	4000	1979	STEEL	E106	Gondola
JETX	89	Orther	62200	47'0"	8'8"	8'8"	223800	266000	4000	1979	STEEL	E106	Gondola
JETX	90	Orther	62200	47'0"	8'8"	8'8"	223800	266000	4000	1979	STEEL	E106	Gondola
JETX	2001	Pulman	66800	52'6"	9'6"	4'0"	196200	263000	1995	1974	STEEL	E534	Gondola

Unit	No.	Make	Tare Wt	Inside Length	Inside Width	Inside Height	Load Limit	Total Wght Rai	Cub Cap (cu ft)	Yr Built	Floor Desc	Type	Classification
JETX	2002	Pulman	65500	52'6"	9'6"	4'0"	197500	263000	1995	1975	STEEL	E534	Gondola
JETX	2003	Pulman	65900	52'6"	9'6"	4'0"	197100	263000	1995	1974	STEEL	E534	Gondola
JETX	2004	Pulman	66000	52'6"	9'6"	4'0"	197000	263000	1995	1975	STEEL	E534	Gondola
JETX	2005	Pulman	66200	52'6"	9'6"	4'0"	196800	263000	1995	1975	STEEL	E534	Gondola
JETX	2006	Pulman	65700	52'6"	9'6"	4'0"	197300	263000	1995	1975	STEEL	E534	Gondola
JETX	2007	Pulman	66000	52'6"	9'6"	4'0"	197000	263000	1995	1974	STEEL	E534	Gondola
JETX	2008	Pulman	66300	52'6"	9'6"	4'0"	196700	263000	1995	1975	STEEL	E534	Gondola
JETX	2009	Pulman	65900	52'6"	9'6"	4'0"	197100	263000	1995	1975	STEEL	E534	Gondola
JETX	2010	Pulman	66600	52'6"	9'6"	4'0"	198400	263000	1995	1975	STEEL	E534	Gondola
JETX	2011	Pulman	65900	52'6"	9'6"	4'0"	197100	263000	1995	1975	STEEL	E534	Gondola
JETX	2012	Pulman	67300	52'6"	9'6"	4'0"	195700	263000	1995	1975	STEEL	E534	Gondola
JETX	2013	Pulman	66200	52'6"	9'6"	4'0"	196800	263000	1995	1974	STEEL	E534	Gondola
JETX	2014	Pulman	65900	52'6"	9'6"	4'0"	197100	263000	1995	1975	STEEL	E534	Gondola
JETX	2015	Pulman	65800	52'6"	9'6"	4'0"	197400	263000	1995	1975	STEEL	E534	Gondola