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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 7, 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:

Railcars within the series HKGX 086001 – HKGX 086183 as more particularly set forth on the attachment to the document.

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

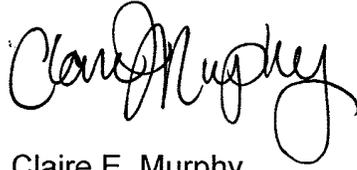
Memorandum of Security Agreement.

Section Chief
November 23, 2015
Page 2

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 7, 2015

between

FIFTH THIRD BANK,
as Secured Party

and

H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc.,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on November 23, 2015, at 10:00 A.M
Recordation Number 32012

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of October 7, 2015 is made by and between FIFTH THIRD BANK, together with its successors and assigns ("Secured Party"), and H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc., and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Loan Agreement dated as of August __, 2007, and a Chattel Mortgage/Security Agreement dated as of August __, 2007 as amended December 31, 2007, and Promissory Note dated July 20, 2007 and Amended and Restated Promissory Note dated December 31, 2007 executed pursuant thereto (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.

Debtor:

By: C Robert Bowers

Name: C Robert Bowers

Title: CFO

STATE 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 the CFO of H&K Group, Inc. f/k/a Haines and Kibblehouse, Inc., the Pennsylvania corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Lisa Lyons
NOTARY PUBLIC

My Commission Expires: 10/1/16

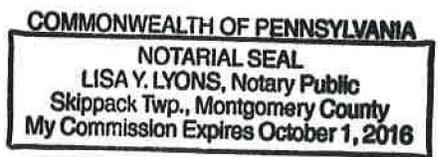


EXHIBIT A
 TO MEMORANDUM OF SECURITY AGREEMENT
 DATED AS OF October 7, 2015

| Asset Description | Model Year | Marking |
|-------------------|------------|---------|
|-------------------|------------|---------|

SUPPLIER: Rail Trust Equipment, Inc.

EQUIPMENT LOCATION: The Equipment described on this Schedule is mobile and shall be operated in the areas served by the operating railroad(s) identified below and based, except as otherwise provided in the Agreement, at the location shown below. Borrower shall promptly give written notice to Lender of any change in the operating railroad or base location of any Item of Equipment. Upon Lender's reasonable request, Borrower shall provide information on the current location and itinerary of any Item of Equipment.

OPERATING RAILROAD: Norfolk Southern Railroad

YARD LOCATION: Birdsboro Materials
 Haycreek Road
 Birdsboro Borough
 Berks County, PA

- HKGX086001
- HKGX086002
- HKGX086003
- HKGX086004
- HKGX086005
- HKGX086006
- HKGX086007
- HKGX086008
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HKGX086183

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