

June 7, 2016

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street S W  
Washington, DC 20423

RECORDATION NO. 30633-B FILED

JUL 06 2016 -10 :09 AM

SURFACE TRANSPORTATION BOARD

RE: Arrow Rail LLC

Dear Section Chief:

Please find attached the first page of the Assignment of Lease for Arrow Rail LLC on Loan #2620473. First National Bank has been paid off on this loan and please let this letter serve as our authorization that the Assignment can be released.

If there is any further documentation you need from me, or if there is a fee required to release, please do not hesitate to contact me at 479-878-5019 – [mitzibird@fnbnwa.com](mailto:mitzibird@fnbnwa.com). Thank you!

Sincerely yours,

*Mitzi Bird*

Mitzi Bird  
Vice President

Mgb/enclosures

RE: Arrow Rail LLC

395 E Street S W

Washington, DC 20423

479-878-5019

FEB 06 '13 -4 58 PM

THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING TO BE RETURNED TO:

FIRST NATIONAL BANK OF FORT SMITH  
ATTN: CHRISTY COTTON  
P.O. BOX 699  
ROGERS, ARKANSAS 72757  
(479)621-6800

~~SURFACE TRANSPORTATION BOARD~~

**ABSOLUTE ASSIGNMENT OF  
LEASES, RENTS, ISSUES AND PROFITS**

**Loan No. 2620473**

THIS ABSOLUTE ASSIGNMENT OF LEASES, RENTS, ISSUES AND PROFITS (the "Assignment") is made this 16<sup>th</sup> day of January, 2013, by **ARROW RAIL, LLC**, an Arkansas corporation whose address is 2704 S.E. Otis Corley Drive, Suite 4, Bentonville, Arkansas, 72712, ("Assignor"), for the benefit of **FIRST NATIONAL BANK OF ROGERS**, a division of First National Bank of Fort Smith whose local address is 801 North Dixieland, Rogers, Arkansas, 72757, its successors and assigns ("Assignee").

**WITNESSETH:**

**WHEREAS**, Assignor is the owner of those certain railroad cars more particularly described on Exhibit A attached hereto and made a part hereof (referred to herein from time to time as the "Railcars" and each a "Railcar", or the "Collateral");

**WHEREAS**, Assignee has made a loan to Assignor (the "Loan") and, in connection with said Loan, Assignor has executed a Commercial Security Agreement ("Security Agreement") and Promissory Note ("Note") of even date herewith, together with various other loan documents (collectively, the "Loan Documents");

**WHEREAS**, as a condition to funding the Loan, Assignee requires Assignor to transfer and assign to Assignee all of Assignor's right, title and interest in, to and under any and all leases, subleases, lettings, licenses, schedules, riders and use agreements of or affecting the Railcars, including but not limited to the various leases incorporated herein by this reference and described on Exhibit B attached hereto (such leases and any other agreements as aforesaid, as the same may be amended, extended, modified or renewed, and together with the rights and interests set forth below in this paragraph, are hereinafter referred to collectively as the "Leases" and individually as a "Lease") that may now or hereafter be entered into with any lessees (hereinafter referred to collectively as the "Lessees" and individually as a "Lessee") of any or all of the Railcars and (a) all amendments, extensions, modifications, replacements or renewals thereof, (b) any and all guaranties of any Lessee's obligations under any provisions thereof; (c) all of the rents, income, revenues, issues, benefits, advance rentals, security deposits, cash, cash collateral and profits due, or to become due, under the Leases and with respect to the

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