

OSTER RESEARCHING SERVICES

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May 27, 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:

Commercial Financial Agreement dated as of 6/1/15

Lender: Vision Financial Group, Inc.
615 Iron City Drive
Pittsburgh, PA 15205

Borrower: Trans-Global Solutions, Inc.
4730 East Grand Parkway South
Baytown, TX 77523

Equipment: 1, SD40-2 3000 HP Locomotive (1978)
#1800

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

Sincerely,



Mary Ann Oster
Research Consultant



Leasing & Finance

Vision Financial Group, Inc.
615 IRON CITY DRIVE, PITTSBURGH, PA 15205 Tel: 412-599-4390
Commercial Finance Agreement

RECORDATION NO. 31738
FILED MAY 27, 2015 4:14 PM
SURFACE TRANSPORTATION BOARD

Commencement Date: 06/01/2015

Contract No: 4016-L02

Borrower Information

Trans-Global Solutions, Inc.

(713) 453-0341

Borrower Full Legal Name

Borrower Phone Number

PO Box 1998

Nederland

TX

77627

Billing Address

City

County

State

Zip

4730 East Grand Parkway South, Baytown, TX 77523

Texas

74-1974273

Equipment Location

Borrower State of Registration/Residence

Federal Tax ID #

Vendor Information

Adam's Auction & Real Estate Services, Inc.

Vendor Name

Contact Name

Phone Number

Equipment Information

Equipment to be insured by Borrower (Paragraph No. 11)

Table with 4 columns: Quantity, VIN/Serial No., Manufacturer, Description. Row 1: 1, 1800, 1978 SD40-2 Six Axle 3,000hp Diesel Locomotive

Check here if supplemental equipment list is attached to this Contract Agreement as a schedule ("Equipment Schedule "A")

Table with 8 columns: Term of Contract, Payment Schedule, Number Of Payments, Total Payment, First Payment Date, Processing Fee, Down Payment Amount, First and Last Payment(s) to be applied in advance. Row 1: 60, 12 payments per year, 60, \$3,845.00, 06/01/2015, See Attached Invoice, \$.00, \$7,690.00

TERMS AND CONDITIONS OF CONTRACT - PLEASE READ CAREFULLY BEFORE SIGNING

In consideration of mutual promises contained herein and intending to be legally bound hereby, the parties agree as follows:

- 1. Financing of Equipment. Lender hereby agrees to finance for Borrower, and Borrower hereby agrees to repay Lender under the terms and conditions set forth herein for the purchase by Borrower of the personal property described above (hereinafter called "Equipment").
2. Term. This Contract shall be effective as of the date hereof, and shall remain in effect until Borrower has paid all payments and any other amounts due hereunder, or upon the expiration of the Term set forth above, whichever occurs later. The Contract is non-cancellable and contains no provision for early termination.
3. Payment. Borrower agrees to pay during the Term of this Contract aggregate payments equal to the total number of payments set forth above, multiplied by the amount of each payment specified above. The security deposit and/or the prepaid payment amount as set forth above are payable at the time of the signing of this Contract or any later date selected by the Lender. All payments shall be paid to Lender at the address set forth above, or as otherwise directed by the Lender.
4. DISCLAIMER OF WARRANTIES. Borrower acknowledges that the Equipment was selected by Borrower and will be maintained solely by Borrower. Lender makes no express or implied warranties as to any matter whatsoever, including, without limitation, the design or condition of the Equipment, its merchantability or its fitness for any particular purpose, its quality, capacity or workmanship, patent infringements or latent defects, or compliance of the Equipment with the requirements of any law, regulation, specification or contract relating thereto. Borrower understands and agrees that neither the vendor or supplier nor any salesman or other agent of the vendor or supplier is an agent of the Lender. No salesman or agent of the vendor or supplier is authorized to waive or alter any term or condition of the Contract.
5. Claims Against Supplier. Borrower agrees that any claims with reference to the installation, delivery or operation of the Equipment shall be made against the vendor or supplier, and that notwithstanding any claim Borrower may have against vendor or supplier, Borrower shall pay Lender all payments and other monies payable hereunder. Furthermore, Lender authorizes Borrower to enforce in its own name any warranties, agreements or representations, if any, which may be made by the vendor or supplier of the financed Equipment. Lender hereby assigns unto Borrower, for the term of this Contract and for the purpose of making and prosecuting any such claim, all of the rights which Lender has against supplier for breach of warranty or representation respecting the Equipment.
6. Location. The Equipment shall be delivered and thereafter, kept, maintained and located at the location specified above, and shall not be removed therefrom without Lender's prior written consent.
7. Use. Borrower shall use the Equipment in a careful and proper manner and shall comply with all laws, ordinances and regulations relating to the possession, use or maintenance of the Equipment, and Borrower shall be entitled to derive all proceeds from use of the financed Equipment.
8. Lender's Inspection. At all reasonable times during business hours, Lender or its authorized agents shall have the right to inspect the Equipment or observe its use.
9. Alterations. Without prior written consent of Lender, Borrower shall not make any alterations, additions or improvements to the Equipment. All additions and improvements of whatsoever kind or nature made to the Equipment shall belong to and become the property of the Lender upon expiration, or earlier termination, of this Contract.
10. Repairs. Borrower, at its own cost and expense, shall keep the Equipment in good repair, condition and working order and shall furnish any and all parts, mechanisms and devices required to keep the Equipment in good mechanical and working order.
11. Insurance. Borrower shall carry insurance in an amount at least equal to the Total Payment against lost or damage by fire, theft or other losses customarily covered by insurance and will furnish Lender with a certificate or certificates of such insurance with a loss payable endorsement in favor of Lender and/or its designated assignee. Borrower shall require insurer to include a clause in the policy which prohibits cancellation of the policy for any reason without insurer first giving to Lender thirty (30) days' written notice of intent to cancel. Borrower shall and hereby agrees to maintain in force during the initial contract term hereof, and any renewals thereof, adequate public liability insurance covering the Equipment and insuring both Borrower and Lender against all loss, damage, claim, suit, action, or liability arising out of the ownership, possession, maintenance, operation or use of the Equipment. If Borrower fails to obtain and maintain in effect the requisite insurance policies, Lender, with no prejudice or waiver of any other right hereunder or provided by law, may at its option cause such insurance to be issued and Borrower hereby agrees to repay immediately upon demand all sums expended by Lender in doing so with interest at the then highest rate of interest available by law.
12. Assignment. Borrower shall not assign this Contract, nor sell, pledge, hypothecate, lend, subject or otherwise dispose of the Equipment without prior written consent of Lender. Lender may assign this Contract and all right, title and interests of Lender therein and in the Equipment and to all payments due or to become due Lender hereunder. Borrower will recognize such assignment and furnish assignee with a written acknowledgement that this Contract is in full force and effect and the Borrower is not entitled to any counterclaim or setoff.
13. Security Interest. To secure all obligations of Borrower hereunder, Borrower hereby grants to Lender a security interest in and to all of Borrower's right, title and interest in and to the Equipment including substitutions and replacements thereof or thereto, and all proceeds (cash and non-cash), including the proceeds of insurance, thereof. Borrower

agrees to provide such identification markings on the Equipment, in form satisfactory to Lender, as Lender deems necessary or appropriate to give notice of Lender's security interest in the Equipment and, upon assignment, the interest of any assignee of Lender in the Equipment. Borrower further agrees that with respect to the Equipment, Lender shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as in effect in the Commonwealth of Pennsylvania.

14. Liens & Taxes. Borrower shall keep the Equipment free and clear of all levies, liens and encumbrances and shall pay all license fees, registration fees, assessments, charges and taxes (federal, municipal and state, including personal property taxes) which may now or hereafter be imposed upon the ownership, leasing, sale, possession or use of the Equipment. If Borrower fails to pay any of said fees, assessment, charges or taxes, Lender shall have the right, but shall not be obligated, to pay the same. In that event, the cost thereof shall be repayable to Lender as additional payments, and failure to repay the same shall constitute a default hereunder.

15. Indemnity. Borrower shall indemnify Lender against, and hold Lender harmless from, any and all claims, actions, suits, proceedings, costs, expenditures, damages and liabilities, including attorney's fees, arising out of, connected with or resulting from the Equipment, including without limitation the manufacture, selection, delivery, possession, use, operation or return of the Equipment.

16. Credit Information. Borrower warrants that the Application and Credit or Financial Information submitted by Borrower are true and correct, and made to induce Lender to enter into this Contract and to order the Equipment from the vendor or supplier. Upon Lender's request, Borrower will on the date hereof and within 120 days after the close of each fiscal year thereafter, furnish Lender its complete annual financial statements and Federal income tax returns. In addition, upon Lender's request, Borrower agrees to provide quarterly financial statements. Borrower authorizes Lender and its agents to obtain credit bureau reports and to make other credit inquiries that Lender determines necessary. Borrower acknowledges that without further notice, Lender may use or request additional credit bureau reports to update Lender information so long as Borrower's obligations to Lender are outstanding. All guarantors of Borrower's obligations hereunder shall provide, as requested by Lender, updated corporate and/or personal financial statements and annual Federal income tax returns.

17. Default. If Borrower fails to pay any payments or other amount herein provided within five (5) days after the same is due and payable if Borrower shall default in any agreement or in payment when due of any indebtedness of Borrower to Lender or any affiliate thereof arising independently of this Contract, or if Borrower fails to observe, keep or perform any other provision of this Contract required to be observed, kept or performed by Borrower (including but not limited to the giving notice as herein provided) or if Borrower ceases doing business as a going concern, or if a petition is filed by or against Borrower under the Bankruptcy Act or any amendment thereto (including a petition for reorganization or arrangement), or if a receiver is appointed for Borrower or its property, or if Borrower commits an act of bankruptcy, becomes insolvent, makes an assignment for the benefit of creditors, or offers a composition or extension of any of its indebtedness, or if Borrower (without Lender's prior consent) attempts to remove or sell or transfer or encumber or sublet or part with the possession of said Equipment, or if Lender deems itself insecure, then in any of these events Lender shall, in addition to any other remedy provided by law, have the right to take immediate possession of the financed Equipment and all additions or improvements made thereto, wherever located, and/or to terminate this Contract. Borrower hereby authorizes Lender to enter upon any premises lawfully for the purpose of taking possession of this financed Equipment and after such taking and removal of said financed Equipment to hold the same free and clear of this Contract and of any rights of Borrower hereunder. Lender shall have the right to declare immediately due and payable any and all payments due and to become due hereunder upon default by Borrower.

18. Liquidated Damages. Borrower shall be liable for and Lender may recover from Borrower as liquidated damages for the breach of this Contract the following: (a) All unpaid payments at the date of retaking or redelivery of the financed Equipment, or Lender's termination of this Contract due to a default of Borrower; and (b) The reasonable cost and expense of retaking possession of the financed Equipment; and (c) All other sums payable by Borrower to Lender pursuant to the terms of this Contract; and (d) Interest on unpaid payments at the maximum rate permitted by law from date of default in payment until the date collection of the arrearages is made; and (e) If the financed Equipment cannot be recovered, retaken or redelivered to Lender, Lender shall recover the estimated fair market value of the financed Equipment at the time of the default; and (f) Attorney's fees, collection costs and costs incident to taking possession of the Equipment or collection of any amounts due under the Contract.

19. Confession of Judgment. Borrower hereby authorizes and empowers the Prothonotary, Clerk or any attorney of the court of record within the United States to appear for Borrower and to confess judgment as often as necessary against Borrower and in favor of Lender, or its assigns, as of any term, with or without declaration filed (a) for such sums as may be payable hereunder, and/or (b) an amicable action of replevin for the Equipment. With respect to any judgment entered hereon, Borrower waives all rights of appeal, appraisal, stay of execution, inquisition and exemption under any law now or hereafter in force.

20. Risk of Loss. Borrower shall bear the entire risk of loss, theft or destruction or damage of the Equipment or any items thereof from any cause whatsoever. No loss or damage to the Equipment or any part thereof shall impair any obligation of the Borrower under this Contract which shall continue in full force and effect.

21. Title to the Equipment. During the term of this Contract, title to the Equipment shall rest in Borrower, subject to the rights of Lender under this Contract. Upon the occurrence of an event of Default, as set forth in Paragraph 17 above, Lender shall exercise any or all of its rights hereunder. Said Equipment shall always remain and be deemed personal property whether or not attached to realty. Lender shall not be deemed to have any ownership interest, nor shall it incur any ownership liability as a result of its financing of the Equipment.

22. Late Charge or Interest. If Borrower fails to pay when due any payment or other amount required herein to be paid to Lender, Borrower shall pay to Lender a Service Charge of Ten percent (10 %) of each installment or part thereof for which said payment or other amount shall be delinquent, or ten (\$10.00) dollars, whichever is greater plus interest on such delinquent payment or other amount from the due date thereof until paid at the maximum rate allowable by law, not to exceed twenty-one percent (21%).

23. Notices. For the purpose of this Contract any notices required to be given, shall be given to the parties hereto in writing by certified mail at the address herein set forth, or to such other addresses as each party may substitute by notice to the other, which notice shall be effective as to Lender upon its receipt by Lender and shall be effective as to Borrower when deposited in U.S. Mail duly addressed, postage prepaid.

24. Security Deposit. Lender may apply Borrower's security deposit to any obligation of the Borrower hereunder and will not return such security deposit, in whole or in part, until all obligations of the Borrower under this contract have been paid and performed in full. In the event of a default by the Borrower, the security deposit is forfeit.

25. Waivers. The omission by the Lender at any time to enforce any default or rights reserved to it or to require performance of any of the terms, covenants, or provisions hereof by the Borrower at any time designated, shall not be a waiver of any such default or right to which the Lender is entitled, nor shall it in any way affect the right of the Lender to enforce such provisions thereafter. The Lender may exercise all remedies simultaneously, pursuant to the terms hereof, and any such action shall not operate to renew the contract of the Borrower until the full amount of the payments due and to become due and all other sums to be paid hereunder shall have been paid.

26. Filing. Borrower agrees to execute any instrument necessary for filing or recording of this agreement upon request from Lender. Lender and Borrower agree that a carbon, photographic or other reproduction of this Contract may be filed as a financing statement and shall be sufficient as a financing statement under the Uniform Commercial Code.

27. Time. Time is of the essence in the Contract and each and all of its provisions.

28. Contract Effective. This Contract shall not become effective until and as of the date accepted by Lender. Borrower agrees that the venue of any suit or action based on this Contract shall be in Allegheny County, Pennsylvania which is Lender's principal place of business.

29. Pennsylvania Law To Apply. This Contract shall be construed under and in accordance with the laws of the Commonwealth of Pennsylvania. EACH OF THE BORROWER AND LENDER HEREBY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY RELATING TO THIS CONTRACT AND ANY ASSIGNMENT OR OTHER DOCUMENT EXECUTED IN CONJUNCTION THEREWITH.

30. Parties Bound. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. If there be more than one Borrower named in this contract, the liability of each shall be joint and several.

31. Legal Construction. If any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Contract shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

32. No Offset. This Contract is a net Contract and all of Borrower's obligations under this Contract shall be paid and performed by Borrower irrespective of any setoff, counterclaim, recoupment, defense or other right which Borrower may have against Lender, the vendor or supplier of the Equipment or any other person.

33. No Third Party Beneficiary. Lender and Borrower agree that this Contract is not intended to benefit any person or entity, other than any assignee of Lender, not a signatory hereto.

34. Additional Documents. Borrower authorizes Lender as its attorney-in-fact to execute and file on behalf of Borrower any and all documents necessary or desirable to establish or give notice of the interest of Lender in the Equipment or this Contract, including but not limited to, financing and continuation statements, as Lender shall deem necessary. The filing costs thereof shall be the obligation of Borrower and Borrower shall pay the same to Lender as Additional Payments upon demand. Borrower also authorizes Lender to execute on behalf of Borrower any document requested in this Paragraph, if Borrower fails to fulfill the requirements of this paragraph.

35. Payment Based on Insufficient Funds. If a payment by Borrower is returned based upon insufficient or unavailable funds in the account upon which such payment was drawn, a minimum insufficient funds ("NSF") charge of thirty-five (\$35.00) dollars will be applied as an Additional Payment by Lender.

36. **Business Purpose.** Borrower hereby warrants and represents that the Equipment will be used only for Borrower's business purposes, and Borrower acknowledges that Lender has relied upon this representation in entering into this contract.

37. **Processing Fee.** Borrower agrees to pay to Lender the fee for processing this Contract as stated above

38. **Agreement to Correct Misstated Documentation or to Provide Additional Documentation or Fees.** In consideration of the Lender disbursing funds for the closing of the Contract, and regardless of the reason for any loss, misplacement, or inaccuracy in any documentation, Borrower agrees as follows: If any document is lost, misplaced, misstated, or inaccurately reflects the true and correct terms and conditions of the Contract, upon request of Lender, Borrower will comply with Lender's request to execute, acknowledge, initial, and delivery to Lender any documentation Lender deems necessary to replace or correct the lost, misplaced, misstated, or inaccurate documents. If the original Contract is modified or replaced, the Lender requests of the Borrower shall be referred to as "Replacement Documents". Borrower agrees to deliver the Replacement Documents within thirty (30) days after receipt by Lender of a written request for such replacement. Borrower also agrees that, upon request, Borrower will supply additional amounts and/or pay to Lender any additional sum previously and properly disclosed to the Borrower as a cost or fee associated with the Contract which for whatever reason was not collected at closing.

39. **Request by Lender.** Any request under this Agreement may be made by the Lender (including assignees and persons acting on behalf of the Lender) and shall be prima facie evidence of the necessity for additional or Replacement Documents.

40. **Borrower's Liability.** If Borrower fails or refuses to execute, acknowledge, initial and deliver the Replacement Documents or provide the additional documents or fees to Lender within thirty (30) days after being requested to do so by the Lender, and understanding that Lender is relying on these representations, Borrower agrees to be liable for any and all loss or damage which Lender reasonably sustains thereby, including but not limited to all reasonable attorney's fees and costs incurred by Lender.

41. **Entire Agreement.** No promises, warranties, representations, guarantees or other agreements, either expressed or implied, have been given by either party to the other, with respect to this Contract or to the financed Equipment, except as contained herein. This Contract contains the entire agreement between the parties hereto with respect to the financed Equipment.

Accepted in Allegheny County, Pennsylvania

VISION FINANCIAL GROUP, INC. ("Lender")

By: [Signature] Date Accepted: 5/27/15
Print Name: K Smith Title: CAO

BORROWER SIGNATURE - Trans-Global Solutions, Inc.

The signer below affirms that he/she is authorized to execute this Contract on behalf of Borrower. In witness whereof, the Borrower has hereby executed this NON-CANCELABLE Contract for the term indicated above.

[Signature]
Title: Dan Orsini
CFO

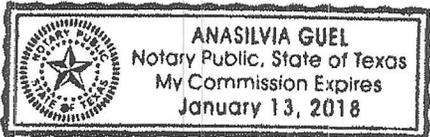
5/22/15
DATE

Acknowledgement:

State of:
County of:

Before me a Notary Public in and for said County personally appeared Daniel Orsini who acknowledged the signing of the foregoing instrument and that such signing is his free act and deed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal this 26th day of May 20 15.



[Signature]
Notary Public
[Signature] County, Texas
My Commission Expires January 13, 2018

Acknowledgement:

State of: Pennsylvania
County of: Beaver

Before me a Notary Public in and for said County personally appeared. Kimberly Smith
who acknowledged the signing of the foregoing instrument and that such signing is his free act and deed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal this
27th day of May 20 15.

Kimberly Day Flowers
Notary Public
Beaver County, PA

My Commission Expires 9/11/18

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Kimberly Day Flowers, Notary Public
Hopewell Twp., Beaver County
My Commission Expires Sept 11, 2018
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES