

June 8, 2016 9:30 AM

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

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

June 8, 2016

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 First Amendment to Amended Memorandum of Security Agreement, dated as of January 29, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Amended Memorandum of Security Agreement previously filed with the Board under Recordation Number 32002.

The document covers all rail equipment of the Grantors whether now owned or hereafter acquired.

The names and addresses of the parties to the enclosed document are:

Secured Party: PNC Bank, National Association
One North Franklin, Suite 2800
Chicago, IL 60606

Grantors: Alabama & Tennessee River Railway, LLC
Alliance Terminal Railroad, LLC,
Brownsville & Rio Grande International
Railway, LLC
Chicago Rail Link, L.L.C.
Fulton County Railway, LLC
Georgia & Florida Railway, LLC
Georgia Woodlands Railroad, L.L.C.

Great Western Railway of Colorado, L.L.C.,
Kettle Falls International Railway, LLC
Kettle Falls Holdings. LLC
Illinois Railway, LLC,
Manufacturers' Junction Railway, L.L.C.
MCS Properties, LLC
Nebraska, Kansas & Colorado Railway, LLC
The Newburgh & South Shore Railroad, LLC
Northern Ohio & Western Railway, L.L.C.,
OmniTRAX Holdings, LLC
OmniTRAX Holdings Combined, Inc.
OmniTRAX Leasing LLC
OmniTRAX Switching Services, L.L.C.
Panhandle Northern Railroad, L.L.C.
Quality Terminal Services, LLC
OmniTRAX Logistics Services, LLC
North American Railway, LLC
Omni Financing 1, LLC
Omni Financing 2, LLC
Omni Canada Financing 1, LLC
Omni Canada Financing 2, LLC
NAR Financing 1, LLC
NAR Financing 2, LLC
Peru Industrial Railroad, LLC
ST&E Financing 1, LLC
ST&E Financing 2, LLC
Sand Springs Holdings, LLC
OmniTRAX, Inc.
Quality MCS Holdings, Inc.
OmniTRAX Enterprises, Inc.
ST&E Holdings, Inc.
NBS Holdings, Inc.
Sand Springs Railway Company
Marine Investment Company
OmniTRAX Canada Freight Investment Company
Saskatchewan Investment Company
Northern Manitoba Investment Company
Hudson Bay Investment Company
Churchill Investment Company
Stockton Terminal and Eastern Railroad
252 Clayton Street, 4th Floor
Denver, CO 80206

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

All rail equipment of the Grantors whether now owned or hereafter acquired.

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

First Amendment to Amended Memorandum of Security Agreement.

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,



Edward M. Luria

EML/sem
Enclosures

**FIRST AMENDMENT TO
AMENDED MEMORANDUM OF SECURITY AGREEMENT**

This First Amendment to Amended Memorandum of Security Agreement is made and entered into as of January 29, 2016, by and among PNC BANK, NATIONAL ASSOCIATION, in its capacity as Administrative Agent for each of the Secured Parties as defined in the Security Agreement (“Secured Party”), and the undersigned grantors (collectively, the “Grantors”).

By Omnibus First Amendment and Consent entered into as of January 29, 2016 and effective as of December 31, 2015, Secured Party and Grantors have entered into that certain Second Amended and Restated Security Agreement dated as of November 17, 2015, (the Amended and Restated Security Agreement as amended, supplemented, and restated or otherwise modified from time to time, being hereafter called the “Security Agreement”), that certain Second Amended and Restated Credit Agreement dated as of November 17, 2015, (the Amended and Restated Credit Agreement as amended, supplemented and restated or otherwise modified from time to time, being hereafter called the “Credit Agreement”) which Security Agreement is incorporated by reference herein, pursuant to which, among other things, Grantors have granted a lien and security interest in all of the personal property of Grantors, whether now owned or existing or hereafter created, acquired or arising in order to secure the performance of the Grantors’ obligations under the Credit Agreement.

This First Amendment to Amended Memorandum of Security Agreement amends the Amended Memorandum of Security Agreement, dated as of November 13, 2015 filed with the STB on November 16, 2015 at 3:45 pm as STB recordation number 32002.

This First Amendment to Amended Memorandum of Security Agreement may be executed by the parties in any number of counterparts, each executed counterpart constituting an original but altogether one and the same instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first written above:

GRANTOR:

PERU INDUSTRIAL RAILROAD, LLC

By: *[Signature]*

Name: Kevin Shuba

Its: Manager

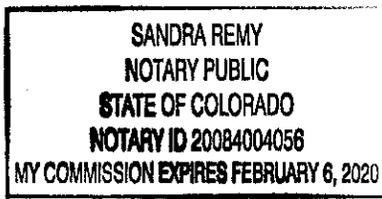
Executed this 6th day of June, 2016

STATE OF Colorado)
)
COUNTY OF Denver) SS:

On this 6th of June, 2016, before me personally appeared Kevin Shuba, to me personally known, who being duly sworn, stated that he is Manager of PERU INDUSTRIAL RAILROAD, LLC, that said instrument was signed on behalf of such company by authority of its respective board of directors or managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such company.

[Signature]
Notary Public

My Commission Expires 2-6-2020



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: June 8, 2016

Edward M Luria

Edward M. Luria