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

November 26, 2014

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 Supplement No. 6 to Security Agreement, dated as of November 26, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 31189.

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

Secured Party: Element Financial Corporation  
161 Bay Street, Suite 4600, PO Box 621  
Toronto, Ontario, M5J 2S1

Borrower: Bridger Rail Shipping, LLC  
15510 Wright Brothers Drive  
Addison, Texas 75001

Chief, Section of Administration  
November 26, 2014  
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A description of the railroad equipment covered by the enclosed document is:

65 railcars within the series BRGX 665 – BRGX 696 and BRGX 806 - BRGX 950 as set forth in the attachment to the document. .

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

Supplement No. 6 to 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

SUPPLEMENT TO SECURITY AGREEMENT  
(ADDITIONAL UNITS)

SUPPLEMENT NO. 6 TO SECURITY AGREEMENT

SUPPLEMENT NO. 6 (this "*Supplement*") dated as of November 26, 2014 to the Security Agreement, dated as of April 30, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "*Security Agreement*"), by and between Bridger Rail Shipping, LLC, a Louisiana limited liability company (the "*Borrower*"), and Element Financial Corporation, as Secured Party, acting both on its own behalf as Administrative Agent and as the agent for and representative (within the meaning of Section 9-102(a)(72) of the Uniform Commercial Code) of the Lenders, (in such capacity, with its successors and assigns in such capacity, the "*Secured Party*").

WHEREAS, a Memorandum of Security Agreement was recorded on May 1, 2014 with the STB, Recordation No. 31189, and on July 17, 2014 with the RGC.

*Section 1. Definitions.* Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein are used herein as defined therein.

*Section 2. Supplements.* The Security Agreement shall be amended and supplemented as follows:

(a) Schedule A to the Security Agreement shall be amended and supplemented by Schedule A-1 hereto to include the Equipment more fully described on Schedule A-1 hereto and Schedule A-1 hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. The Borrower hereby assigns, mortgages, pledges, hypothecates, transfers and sets over to the Secured Party and grants the Secured Party a first priority lien (subject to Permitted Liens) on and security interest in all of the Borrower's right, title and interest in and to such Equipment and agrees that such Equipment shall constitute Collateral subject to the grant of security by the Borrower set forth in Section 2.1 of the Security Agreement. Each reference to Schedule A in the Security Agreement, and each reference to Schedule A to the Security Agreement in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Schedule A-1 hereto.

(b) It is hereby agreed that each reference to "this Security Agreement" in the Security Agreement, "hereunder," "hereof" or words of like import referring to the Security Agreement, and each reference to the Security Agreement in each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

*Section 3. Ratification.* Except as expressly amended and supplemented hereby, the Security Agreement is and shall remain in full force and effect and is hereby ratified, approved

and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Document.

*Section 4. Counterparts.* This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

*Section 5. Governing Law; Binding Effect.* THIS SUPPLEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK. This Supplement shall be binding on the undersigned and its successors and permitted assigns and shall inure to the benefit of each of the Secured Party and the Borrower and its affiliates and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

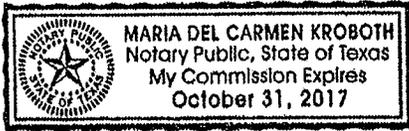
IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED AND DELIVERED THIS SUPPLEMENT IN ONE OR MORE COUNTERPARTS AS OF THE DATE FIRST SET FORTH ABOVE.

BRIDGER RAIL SHIPPING, LLC, AS BORROWER

By: Virpi W. Jilla  
Name: Virpi W. Jilla  
Title: SVP, Finance & Treasurer

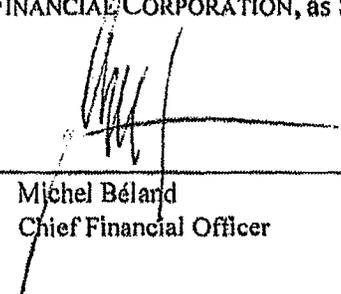
STATE OF Texas  
County of Dallas

On the 25 day of November, 2014, before me personally appeared the within-named Virpi W. Jilla, to me known and known by me to be the SVP, Finance & Treasurer of BRIDGER RAIL SHIPPING, LLC and the party executing the foregoing instrument, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of BRIDGER RAIL SHIPPING, LLC.



Notary Public: \_\_\_\_\_  
My Commission Expires: 10-31-17

ELEMENT FINANCIAL CORPORATION, as Secured  
Party

By: 

Name: Michel Béland

Title: Chief Financial Officer

PROVINCE OF ONTARIO  
City of Toronto

On the 21<sup>st</sup> day of November, 2014, before me personally appeared the within-named MICHEL BÉLAND, to me known and known by me to be the CHIEF FINANCIAL OFFICER of ELEMENT FINANCIAL CORPORATION and the party executing the foregoing instrument, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of ELEMENT FINANCIAL CORPORATION.

Notary Public: 

My Commission Expires:

**SCHEDULE A-1**  
**SCHEDULE OF ADDITIONAL EQUIPMENT**

Sixty Five (65) Rail Cars as Marked and numbered as setforth below.

BRGX0665	BRGX0895
BRGX0666	BRGX0900
BRGX0670	BRGX0901
BRGX0671	BRGX0910
BRGX0672	BRGX0915
BRGX0673	BRGX0916
BRGX0674	BRGX0925
BRGX0676	BRGX0928
BRGX0677	BRGX0931
BRGX0678	BRGX0932
BRGX0679	BRGX0933
BRGX0680	BRGX0934
BRGX0681	BRGX0935
BRGX0682	BRGX0936
BRGX0683	BRGX0937
BRGX0684	BRGX0938
BRGX0685	BRGX0939
BRGX0686	BRGX0940
BRGX0687	BRGX0941
BRGX0688	BRGX0942
BRGX0689	BRGX0943
BRGX0690	BRGX0944
BRGX0691	BRGX0945
BRGX0692	BRGX0946
BRGX0693	BRGX0947
BRGX0694	BRGX0948
BRGX0695	BRGX0949
BRGX0696	BRGX0950
BRGX0806	
BRGX0811	
BRGX0841	
BRGX0853	
BRGX0854	
BRGX0862	
BRGX0863	
BRGX0889	
BRGX0890	

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: 11/26/14

Edward M Luria  
Edward M. Luria