

RECORDATION NO. 32381 FILED

OCT 21 2016 -12 :53 PM

SURFACE TRANSPORTATION BOARD

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, NW
Washington, DC. 20423-0001

Dear Section Chief:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This enclosed document is a security agreement, a primary document, dated October 12, 2016.

The names and addresses of the parties to the documents are as follows:

Borrower: Strickland Trading, Inc., 101 Carnoustie, Shoal Creek, Alabama 35242

Secured Party: U.S. Bank National Association, as Administrative Agent, 1349 W. Peachtree Street, NW, Suite 1325, Atlanta, Georgia 30309

A description of the equipment covered by the document follows:

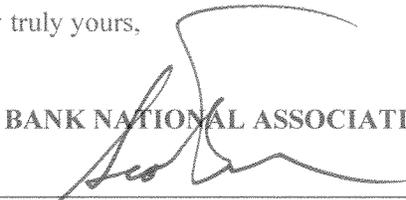
161 rail cars, STKX 285-STKX 999021

Included in the property covered by the aforesaid security agreement are rail cars and other rolling stock intended for use related to interstate commerce, owned by the Borrower at the date of the security agreement or thereafter acquired by the Borrower or its successors as owners of the property.

A fee of \$45.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Security agreement to the Secured Party at U.S. Bank National Association, 1349 W. Peachtree Street NW, Suite 1325, Atlanta, Georgia 30309 Attention: Strickland Trading Administration.

A short summary of the document to appear in the index follows: Memorandum of Security Interest

Very truly yours,


U.S. BANK NATIONAL ASSOCIATION

By: _____

Name: **Scot Turner**

Title: Senior Vice President

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY INTEREST
As of October 12, 2016

THIS MEMORANDUM OF SECURITY INTEREST is intended to evidence that:

1. STRICKLAND TRADING, INC. (Borrower), an Alabama corporation with an address of 101 Carnoustie, Shoal Creek, Alabama 35242, has granted a security interest in the rail cars specified in Schedule I hereto to US BANK NATIONAL ASSOCIATION, a national banking association, as Administrative Agent, with an address of 1349 W. Peachtree Street NW, Suite 1325, Atlanta, Georgia 30309, pursuant to a Rail Car Security Agreement of even date herewith between Borrower and Secured Party (the "Security Agreement").
2. Included in the property evidenced by the aforesaid Security Agreement are rail cars and other rolling stock, including, without limitation, rail bogies, intended for use related to interstate commerce, owned by Borrower at the date of the Security Agreement or thereafter acquired by it or its successors as owners of the property.

This Memorandum is entered into for the purposes of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301

BORROWER:

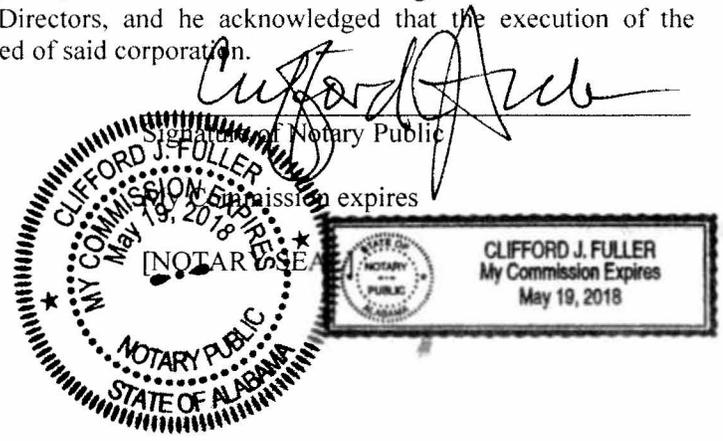
STRICKLAND TRADING, INC.

By: [Signature]
Name: **William R. Strickland**
Title: Chairman of the Board and Chief Executive Officer

State of ALABAMA

County of SHELBY, ss:

On this 7th day of October, 2016, before me personally appeared William R. Strickland, to me personally known, who being by me duly sworn, says that he is the Chairman of the Board and Chief Executive Officer of Strickland Trading, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



SECURED PARTY:

U.S. BANK NATIONAL ASSOCIATION, as
Administrative Agent

By: _____
Name: **Scot Turner**
Title: Senior Vice President

State of Georgia

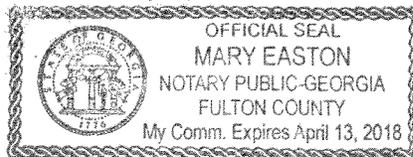
County of Fulton, ss:

On this 17th day of October, 2016 before me personally appeared Scot Turner to me personally known, who being by me duly sworn, says that he is a Senior Vice President of US Bank National Association, that said instrument was signed on behalf of said national banking association, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Signature of Notary Public

My Commission expires

[NOTARY SEAL]



Schedule I

MEMORANDUM OF SECURITY INTEREST

Borrower: Strickland Trading, Inc.; Secured Party: US Bank National Association, as Administrative Agent

Description	AAR Type	Serial Number	Description	AAR Type	Serial Number	Description	AAR Type	Serial Number
Rail Car	J301	STKX 285	Rail Car	J301	STKX 999010	Rail Car	J301	STKX 1185
Rail Car	J301	STKX 286	Rail Car	J301	STKX 999013	Rail Car	J301	STKX 1244
Rail Car	J301	STKX 288	Rail Car	J301	STKX 999014	Rail Car	J301	STKX 1274
Rail Car	J301	STKX 289	Rail Car	J301	STKX 999015	Rail Car	J301	STKX 1285
Rail Car	J301	STKX 290	Rail Car	J301	STKX 999017	Rail Car	J301	STKX 1347
Rail Car	J301	STKX 291	Rail Car	J301	STKX 999019	Rail Car	J301	STKX 1471
Rail Car	J301	STKX 292	Rail Car	J301	STKX 999020	Rail Car	J301	STKX 102608
Rail Car	J301	STKX 293	Rail Car	J301	STKX 999021	Rail Car	J301	STKX 102617
Rail Car	J301	STKX 295	Rail Car	J301	STKX 100155	Rail Car	J301	STKX 102641
Rail Car	J301	STKX 297	Rail Car	J301	STKX 100160	Rail Car	J301	STKX 102642
Rail Car	J301	STKX 300	Rail Car	J301	STKX 100164	Rail Car	J301	STKX 102643
Rail Car	J301	STKX 304	Rail Car	J301	STKX 100166	Rail Car	J301	STKX 102693
Rail Car	J301	STKX 305	Rail Car	J301	STKX 100170	Rail Car	J301	STKX 102747
Rail Car	J301	STKX 1045	Rail Car	J301	STKX 100171	Rail Car	J301	STKX 102793
Rail Car	J301	STKX 1060	Rail Car	J301	STKX 100319	Rail Car	J301	STKX 102810
Rail Car	J301	STKX 1100	Rail Car	J301	STKX 100321	Rail Car	J301	STKX 102823
Rail Car	J301	STKX 1158	Rail Car	J301	STKX 100324	Rail Car	J301	STKX 102825
Rail Car	J301	STKX 1190	Rail Car	J301	STKX 100325	Rail Car	J301	STKX 102863
Rail Car	J301	STKX 1236	Rail Car	J301	STKX 100326	Rail Car	J301	STKX 102888
Rail Car	J301	STKX 1260	Rail Car	J301	STKX 100327	Rail Car	J301	STKX 102951
Rail Car	J301	STKX 1320	Rail Car	J301	STKX 100328	Rail Car	J301	STKX 102953
Rail Car	J301	STKX 1512	Rail Car	J301	STKX 100329	Rail Car	J301	STKX 4506
Rail Car	J301	STKX 1523	Rail Car	J301	STKX 100331	Rail Car	J301	STKX 12904
Rail Car	J301	STKX 1535	Rail Car	J301	STKX 100333	Rail Car	J301	STKX 12910
Rail Car	J301	STKX 1544	Rail Car	J301	STKX 100336	Rail Car	J301	STKX 4539
Rail Car	J301	STKX 1618	Rail Car	J301	STKX 100371	Rail Car	J301	STKX 4540
Rail Car	J301	STKX 1637	Rail Car	J301	STKX 100372	Rail Car	J301	STKX 4550
Rail Car	J301	STKX 1661	Rail Car	J301	STKX 100373	Rail Car	J301	STKX 2027
Rail Car	J301	STKX 1254	Rail Car	J301	STKX 100374	Rail Car	J301	STKX 2045
Rail Car	J301	STKX 1311	Rail Car	J301	STKX 100375	Rail Car	J301	STKX 2048
Rail Car	J301	STKX 1368	Rail Car	J301	STKX 100379	Rail Car	J301	STKX 2094
Rail Car	J301	STKX 1427	Rail Car	J301	STKX 100380	Rail Car	J301	STKX 12929

Schedule I

MEMORANDUM OF SECURITY INTEREST

Borrower: Strickland Trading, Inc.; Secured Party: US Bank National Association, as Administrative Agent

Rail Car	J301	STKX 1671	Rail Car	J301	STKX 100381	Rail Car	J301	STKX 12924
Rail Car	J301	STKX 2433	Rail Car	J301	STKX 100382	Rail Car	J301	STKX 12901
Rail Car	J301	STKX 2440	Rail Car	J301	STKX 100383	Rail Car	J301	STKX 12895
Rail Car	J301	STKX 2444	Rail Car	J301	STKX 100384	Rail Car	J301	STKX 12881
Rail Car	J301	STKX 2457	Rail Car	J301	STKX 100385	Rail Car	J301	STKX 12925
Rail Car	J301	STKX 2467	Rail Car	J301	STKX 100386	Rail Car	J301	STKX 12887
Rail Car	J301	STKX 3748	Rail Car	J301	STKX 100389	Rail Car	J301	STKX 12920
Rail Car	J301	STKX 4158	Rail Car	J301	STKX 100526	Rail Car	J301	STKX 12903
Rail Car	J301	STKX 10163	Rail Car	J301	STKX 100527	Rail Car	J301	STKX 12899
Rail Car	J301	STKX 10190	Rail Car	J301	STKX 100528	Rail Car	J301	STKX 12883
Rail Car	J301	STKX 10200	Rail Car	J301	STKX 100529	Rail Car	J301	STKX 2001
Rail Car	J301	STKX 10215	Rail Car	J301	STKX 100530	Rail Car	J301	STKX 2010
Rail Car	J301	STKX 10233	Rail Car	J301	STKX 100531	Rail Car	J301	STKX 12911
Rail Car	J301	STKX 10267	Rail Car	J301	STKX 100532	Rail Car	J301	STKX 12897
Rail Car	J301	STKX 10280	Rail Car	J301	STKX 100533	Rail Car	J301	STKX 12896
Rail Car	J301	STKX 10281	Rail Car	J301	STKX 100535	Rail Car	J301	STKX 12888
Rail Car	J301	STKX 10354	Rail Car	J301	STKX 100536	Rail Car	J301	STKX 12912
Rail Car	J301	STKX 10395	Rail Car	J301	STKX 100537	Rail Car	J301	STKX 12886
Rail Car	J301	STKX 10504	Rail Car	J301	STKX 100538	Rail Car	J301	STKX 12928
Rail Car	J301	STKX 10549	Rail Car	J301	STKX 1220	Rail Car	J301	STKX 14032
Rail Car	J301	STKX 10552	Rail Car	J301	STKX 1257	Rail Car	J301	STKX 1092
Rail Car	J301	STKX 13228	Rail Car	J301	STKX 1407			