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November 16, 2015

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 an Amended Memorandum of Security Agreement, dated as of November 16, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

The document covers all rail equipment and leasehold interests therein 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, Illinois 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 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
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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Section of Administration
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A description of the railroad equipment covered by the enclosed document is:

All rail equipment and leasehold interests therein of the Grantors whether now owned or hereafter acquired.

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

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

AMENDED MEMORANDUM OF SECURITY AGREEMENT

This Amended Memorandum of Security Agreement is made and entered into as of November 16, 2015, 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").

Secured Party and Grantors have entered into that certain Second Amended and Restated Security Agreement dated as of November 16, 2015, (the Second Amended and Restated Security Agreement as amended, supplemented, and restated or otherwise modified from time to time, being hereafter called the "Security Agreement"), and that certain Second Amended and Restated Credit Agreement dated as of November 16, 2015, (the Second 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 Amended Memorandum of Security Agreement amends and restates the Memorandum of Security Agreement dated as of August 25, 2010, filed with the Surface Transportation Board ("STB") on August 30, 2010 at 4:04 pm as STB recordation number 29446 and the Memorandum of Security Agreement dated as of August 30, 2013, filed with the STB (without notarial acknowledgement of signatures or certifications) on August 30, 2013 at 12:45 pm as STB recordation number 30916.

This 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:

SECURED PARTY

PNC BANK, NATIONAL ASSOCIATION, as
Administrative Agent

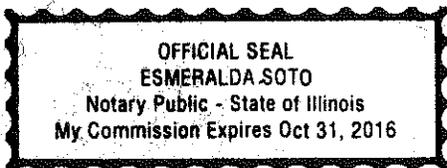
By: [Signature]
Name: Todd Kostelnik
Its: Senior Vice President

STATE OF IL)
COUNTY OF COOK) SS:

On this 12 of November, 2015, before me personally appeared Todd Kostelnik, to me personally known, who being duly sworn, stated that she/he is Senior Vice President of PNC BANK, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

My Commission Expires



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

GRANTORS:

ALABAMA & TENNESSEE RIVER RAILWAY, LLC
ALLIANCE TERMINAL RAILROAD, 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 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
ST&E FINANCING 1, LLC
ST&E FINANCING 2, LLC
SAND SPRINGS HOLDINGS, LLC
BROWNSVILLE & RIO GRANDE INTERNATIONAL RAILWAY, LLC

By: 

Name: Kevin Shuba

Its: Manager

Executed this 12th day of November, 2015

STATE OF Colorado)
COUNTY OF Denver) SS:

On this 15th of November 2015, before me personally appeared Kevin Strube, to me personally known, who being duly sworn, stated that he is Manager of ALABAMA & TENNESSEE RIVER RAILWAY, LLC, ALLIANCE TERMINAL RAILROAD, 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 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, ST&E FINANCING 1, LLC, ST&E FINANCING 2, LLC, SAND SPRINGS HOLDINGS, LLC and BROWNSVILLE & RIO GRANDE INTERNATIONAL RAILWAY, LLC, that said instrument was signed on behalf of each 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 each such company.

Sandra Remy
Notary Public

SANDRA REMY
NOTARY PUBLIC
STATE OF COLORADO
MY COMMISSION EXPIRES 02-06-2016

My Commission Expires 2-6-2016

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: November 16, 2015

Edward M Luria

Edward M. Luria