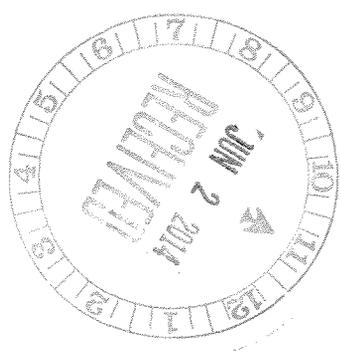


HARRIS · FINLEY · BOGLE

SURFACE TRANSPORTATION BOARD

May 19, 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) is a Memorandum of Security Documents, dated as of May 19, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Secured Party: FIRST NATIONAL BANK DBA FIRST NATIONAL BANK TOWN SQUARE
Attention: Jason McMahon, Vice President
1540 E Southlake Blvd.
Southlake, TX 76092

Debtor: TTS LEASING, LLC
Attention: Scott Landrum, President
175 Westwood Drive
Southlake, Texas 76092

366260.1 [May 19, 2014]

Chief
Section of Administration
May 19, 2014
Page Two

A description of the railroad equipment covered by the enclosed documents is:

One Used Mid-cupola Cabin Car, previously bearing identifying number Ex-CN 79864 and re-identified as number TEXX 000100

One Ex CN Caboose, previously bearing identifying number Ex-CN 79875 and re-identified as number TEXX 000101

A short summary of the schedule to appear in the index follows:

Memorandum of Security Documents.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

Yours very truly,



Austin S. Conner

ASC/kc
Enclosures

RECORDATION NO. 31223 FILED

JUN 02 '14 -3 52 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY DOCUMENTS

Dated as of May 19, 2014

between

FIRST NATIONAL BANK dba FIRST NATIONAL BANK TOWN SQUARE
as Secured Party

and

TTS LEASING, LLC
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2014, at ____:____M
Recordation Number _____

MEMORANDUM OF SECURITY DOCUMENTS

THIS MEMORANDUM OF SECURITY DOCUMENTS dated as of May 19, 2014 is made by and between FIRST NATIONAL BANK, doing business as FIRST NATIONAL BANK TOWN SQUARE, together with its successors and assigns (“Secured Party”) and TTS LEASING, LLC, a Texas limited liability company, and its successors and permitted assigns (“Debtor”).

W I T N E S S E T H

1. Pursuant to a Business Loan Agreement dated October 30, 2013 executed by TTS Leasing and Secured Party, a Promissory Note dated May 19, 2014 executed by TTS Leasing and payable to Secured Party, and a Security Agreement dated May 19, 2014, executed by Debtors in favor of Secured Party (collectively, the “Security Documents”), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the “Railcars”).

2. The Security Documents shall be effective as of the date first set forth hereinabove and Debtor’s use of the Railcars shall be subject to the terms and conditions set forth in the Security Documents.

3. This Memorandum of Security Documents may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

SECURED PARTY:

FIRST NATIONAL BANK DBA FIRST NATIONAL BANK TOWN SQUARE

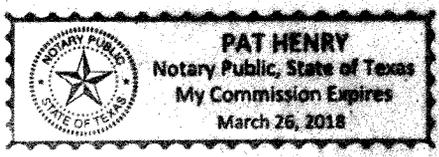
By: *Jason McMahon VP*
Jason McMahon, Vice President

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

(Texas) The foregoing document was acknowledged before me on this 27 day of May, 2014, by Jason McMahon, Vice President of FIRST NATIONAL BANK DBA FIRST NATIONAL BANK TOWN SQUARE, on behalf of the bank.

Pat Henry
Notary Public, State of Texas

My commission expires: _____



DEBTOR:

TTS LEASING, LLC

By: _____

Scott Landrum, President

STATE OF TEXAS

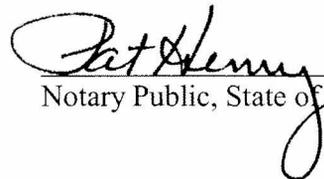
§

COUNTY OF TARRANT

§

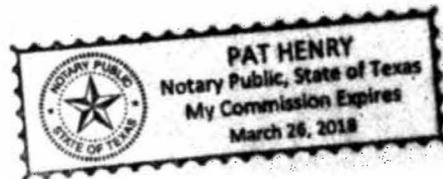
§

(Texas) The foregoing document was acknowledged before me on this 22 day of May, 2014, by Scott Landrum, President of TTS LEASING, LLC, a Texas limited liability company, on behalf of the company.



Notary Public, State of Texas

My commission expires: _____



CERTIFICATION

I, Austin S. Conner, an attorney licensed to practice in the State of Texas, 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: 5/29/14



Austin S. Conner

EXHIBIT A

Rolling Stock

One Used Mid-cupola Cabin Car, previously bearing identifying number Ex-CN 79864 and re-identified as number TEXX 000100

One Ex CN Caboose, previously bearing identifying number Ex-CN 79875 and re-identified as number TEXX 000101