

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

June 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) are two (2) copies of a Memorandum of Second Lien Term Loan Security Agreement, dated as of June 19, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 30010.

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

Second Lien Agent:	Royal Bank of Canada 20 King Street West 9th Floor Toronto, Ontario, M5H 1C4 Canada
Grantor:	Railcar AMROCK LLC 3846 Retsof Road Retsof, New York 14389
Guarantor:	American Rock Salt Company LLC 3846 Retsof Road Retsof, New York 14389

Section Chief
June 19, 2014
Page 2

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

598 covered hopper railcars: GNWR 5000 – GNWR 5135, GNWR 5137 – GNWR 5159 and GNWR 5161 – GNWR 5599

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

Memorandum of Second Lien Term Loan Security Agreement.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF SECOND LIEN TERM LOAN SECURITY
AGREEMENT**

This MEMORANDUM OF SECOND LIEN TERM LOAN SECURITY AGREEMENT (herein called **Memorandum**) is made as of June 19, 2014, by and among AMERICAN ROCK SALT COMPANY LLC (herein called **ARS**), RAILCAR AMROCK LLC (herein called **Railcar Newco**) and ROYAL BANK OF CANADA, in its capacities as administrative agent and collateral agent (together with its successors and assigns in such capacities, herein called **Second Lien Agent**) under the Second Lien Term Loan Agreement dated as of May 20, 2014 among ARS, the Second Lien Agent and the lenders party thereto from time to time.

The parties to this Memorandum hereby acknowledge, confirm and agree as follows:

A. Pursuant to the terms and provisions of the Second Lien Term Loan Security Agreement dated as of May 20, 2014 among ARS, Railcar Newco, the other guarantors from time to time party thereto, and the Second Lien Agent (herein called the **Security Agreement**), Railcar Newco has granted to the Second Lien Agent a security interest in and lien on all of Railcar Newco's right, title and interest in and to the Collateral (as defined in the Security Agreement), including but not limited to a lien on and security interest in Railcar Newco's right, title and interest in and to those certain railcars identified on Schedule A attached hereto (herein called **Equipment**).

B. The parties hereto wish to evidence, for public record, the liens and security interests created by the foregoing Security Agreement and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. As contemplated by the Security Agreement, ARS, Railcar Newco and the Second Lien Agent hereby make this Memorandum to confirm and perfect the security interest of the Second Lien Agent, in its capacity as collateral agent, in the Equipment and the Collateral. ARS, Railcar Newco and the Second Lien Agent further acknowledge and confirm that this Memorandum is not a summary of the Security Agreement and is not a complete recitation of the terms and provisions thereof. Accordingly, ARS, Railcar Newco and the Second Lien Agent agree that in the event of a conflict between this Memorandum and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

C. This Memorandum may be executed in counterparts and each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

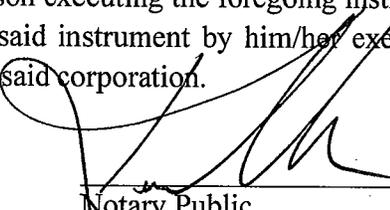
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AMERICAN ROCK SALT COMPANY
LLC

By: 
Name: Ann M. Blake
Title: chief financial officer

STATE OF NEW YORK
COUNTY OF Monroe

In Pittsford, NY, on the 13 day of June, 2014, before me personally appeared Ann M. Blake, a Chief Financial officer of American Rock Salt Company LLC to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.


Notary Public
My commission expires: May 13, 2017
[Notarial Seal]

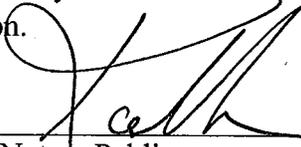
Katarzyna D. Murphy
Notary Public, State of New York
Qualified in Monroe County
Commission Expires May 13, 2017

RAILCAR AMROCK LLC
By: American Rock Salt Company LLC,
its Manager

By: 
Name: Ann M. Blake
Title: Chief Financial Officer

STATE OF NEW YORK
COUNTY OF Monroe

In Pittsford, NY, on the 13 day of June, 2014, before me personally appeared Ann M. Blake, a ^{Chief Financial Officer of} ~~American Rock Salt Company,~~ ^{the Manager} of Railcar Amrock LLC to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.


Notary Public
My commission expires: May 13, 2017
[Notarial Seal]

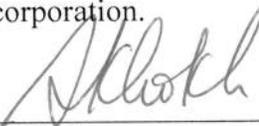
Katarzyna D. Murphy
Notary Public, State of New York
Qualified in Monroe County
Commission Expires May 13, 2017

ROYAL BANK OF CANADA,
in its capacity as the Second Lien Agent

By: 
Name:
Title: **Ann Hurley**
Manager, Agency

CITY OF TORONTO
PROVINCE OF ONTARIO

In Toronto, on the 17th day of June, 2014, before me personally appeared *ANN HURLEY*, a *MANAGER* of Royal Bank of Canada to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.


Notary Public
My commission expires: *March 14, 2017*
[Notarial Seal]

**Susan Lilly Khokher, Notary Public,
City of Toronto, limited to the attestation
of instruments and the taking of affidavits,
for Royal Bank of Canada. Expires March 14, 2017.**

Schedule A

598 Covered Hopper Railcars Bearing the Following Road Numbers:

GNWR 5000 - GNWR 5135

GNWR 5137 - GNWR 5159

GNWR 5161 – GNWR 5599

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 19, 2014

Edward M Luria

Edward M. Luria