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

November 25, 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 Ninth Amendment to Amended and Restated Master Railroad Security Agreement, dated as of November 25, 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 26886.

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

Administrative Agent: MB Financial Bank, N.A.
6111 North River Road
Rosemont, IL 60018

Grantors: Residual Based Finance Corporation
ALF P-I, Inc.
ALF P-II, Inc.
ALF P-III, Inc.
ALF II, Inc.
ALF IV, Inc.
ALF VII, LLC
AVF II, L.L.C.
RLH1 LLC
Bangor & Aroostook Holdings, Inc.
70 West Madison Street, Suite 2340
Chicago, IL 60602

Section Chief
November 25, 2014
Page 2

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

253 railcars: 37 railcars within the series OFOX 23501 – OFOX 23599; 100 railcars within the series AMCX 108260 – AMCX 108397; 41 railcars within the series AMCX 108261 – AMCX 108401; and 75 railcars within the series MLMX 1008 – MLMX 3323, all as more particularly set forth on the attachment to the document.

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

Memorandum of Ninth Amendment to Amended and Restated Master Railroad 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,


for

Edward M. Luria

EML/cem
Enclosures

**MEMORANDUM OF NINTH AMENDMENT TO AMENDED AND RESTATED
MASTER RAILROAD SECURITY AGREEMENT**

This Memorandum of Ninth Amendment to Amended and Restated Master Railroad Security Agreement is made and entered into as of November 25, 2014 by and among RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation ("RBFC"); and ALF P-II, INC., an Illinois corporation; ALF P-III, Inc., an Illinois corporation; ALF P-I, INC., an Illinois corporation; BANGOR & AROOSTOOK HOLDINGS, INC., a Maine corporation; RLH1 LLC, a Delaware limited liability company; ALF IV, INC., an Illinois corporation; AVF II, L.L.C., a Delaware limited liability company; ALF VII, LLC, an Illinois limited liability company; and ALF II, INC., an Illinois corporation; and each a Subsidiary or an Affiliate of RBFC and each of which has its chief executive office located at 70 West Madison Street, Suite 2340, Chicago, Illinois 60602 (each and collectively, the "Grantor"), and MB FINANCIAL BANK, N.A., a national banking association (the "Administrative Agent"), whose address is 6111 North River Road, Rosemont, Illinois 60018; respecting the Ninth Amendment to Amended and Restated Master Railroad Security Agreement dated as of November 25, 2014 (the "Ninth Amendment to Security Agreement").

Pursuant to the Ninth Amendment to Security Agreement, Grantor and Administrative Agent hereby affirm and acknowledge that Grantor has granted to Administrative Agent, its successors and assigns, a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on **Exhibit A** attached hereto, including all rents, leases and profits related thereto.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Ninth Amendment to Amended and Restated Master Railroad Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

[Signature Page to Follow]

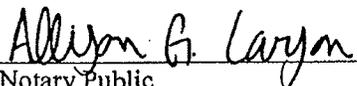
Grantor:
ALF P-II, INC., an Illinois corporation

By: 
Name: Glenn P. Davis
Title: President

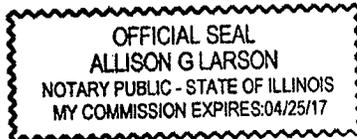
STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this 24th of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is the President of ALF P-II, INC., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17

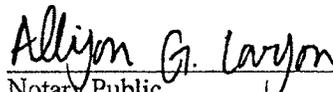


ALF P-I, INC., an Illinois corporation

By: 
Name: Glenn P. Davis
Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 24th of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of ALF P-I, INC., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17



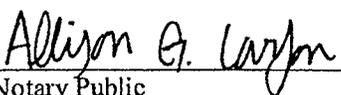
BANGOR & AROOSTOOK HOLDINGS,
INC., a Maine corporation

By: 
Name: Glenn P. Davis
Title: President

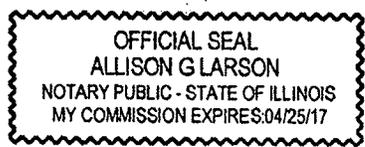
STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of BANGOR & AROOSTOOK HOLDINGS, INC., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17

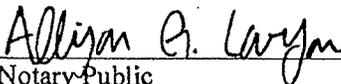


RESIDUAL BASED FINANCE
CORPORATION, an Illinois corporation

By: 
Name: Glenn P. Davis
Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of RESIDUAL BASED FINANCE CORPORATION, that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17

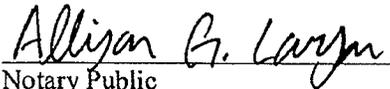


ALF P-III, INC., an Illinois corporation

By: 
Name: Glenn P. Davis
Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of ALF P-III, INC., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17



RLH1 LLC, a Delaware limited liability company

By: 
Name: Glenn P. Davis
Title: Director

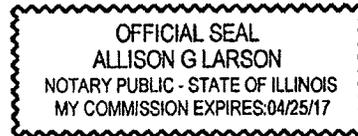
STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is Director of RLH1 LLC, that said instrument was signed on behalf of said banking 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.

Allison G. Larson
Notary Public

My Commission Expires 4/25/17



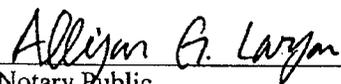
ALF IV, INC., an Illinois corporation

By: 
Name: Glenn P. Davis
Title: President

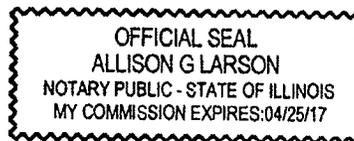
STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of ALF IV, INC., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17



AVF II, L.L.C., an Illinois limited liability company

By: ALF II, Inc., an Illinois corporation

Its: Manager

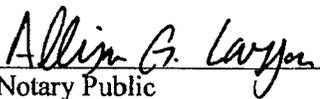
By: 

Name: Glenn P. Davis

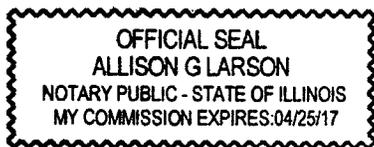
Title: President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is President of the Manager of AVF II, L.L.C., that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17



ALF VII, LLC, an Illinois limited liability company

By: ALF II, INC., an Illinois corporation

Its: Manager

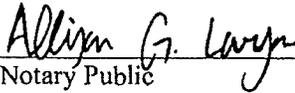
By: 

Name: Glenn P. Davis

Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is the President of the Manager of ALF VII, LLC, that said instrument was signed on behalf of said banking 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.


Notary Public

My Commission Expires 4/25/17



ALF II, INC., an Illinois corporation

By: Glenn P. Davis

Name: Glenn P. Davis

Title: President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 24th day of November, 2014, before me personally appeared Glenn P. Davis, to me personally known, who being duly sworn, stated that he is the President of the President of ALF II, INC., that said instrument was signed on behalf of said banking 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.

Allison G. Larson
Notary Public

My Commission Expires 4/25/17

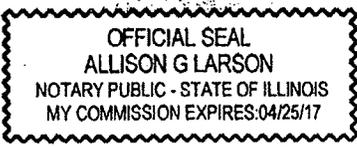


EXHIBIT A

ALF IV, Inc. Pledged Vehicles

Row	Reporting Mark	Car number
1	OFOX	23501
2	OFOX	23504
3	OFOX	23505
4	OFOX	23507
5	OFOX	23508
6	OFOX	23511
7	OFOX	23512
8	OFOX	23516
9	OFOX	23520
10	OFOX	23521
11	OFOX	23525
12	OFOX	23526
13	OFOX	23533
14	OFOX	23536
15	OFOX	23538
16	OFOX	23539
17	OFOX	23543
18	OFOX	23547
19	OFOX	23550
20	OFOX	23551
21	OFOX	23552
22	OFOX	23553
23	OFOX	23555
24	OFOX	23556
25	OFOX	23560
26	OFOX	23569
27	OFOX	23570
28	OFOX	23576
29	OFOX	23577
30	OFOX	23579
31	OFOX	23581
32	OFOX	23582
33	OFOX	23585
34	OFOX	23588
35	OFOX	23595
36	OFOX	23596
37	OFOX	23599

ALF P-I, Inc. Pledged Vehicles

	Mark	Number		Mark	Number		Mark	Number
1	AMCX	108260	35	AMCX	108348	69	AMCX	108310
2	AMCX	108262	36	AMCX	108349	70	AMCX	108312
3	AMCX	108265	37	AMCX	108352	71	AMCX	108314
4	AMCX	108267	38	AMCX	108356	72	AMCX	108321
5	AMCX	108268	39	AMCX	108358	73	AMCX	108326
6	AMCX	108271	40	AMCX	108360	74	AMCX	108329
7	AMCX	108272	41	AMCX	108367	75	AMCX	108332
8	AMCX	108273	42	AMCX	108369	76	AMCX	108335
9	AMCX	108279	43	AMCX	108375	77	AMCX	108336
10	AMCX	108280	44	AMCX	108376	78	AMCX	108341
11	AMCX	108282	45	AMCX	108378	79	AMCX	108343
12	AMCX	108285	46	AMCX	108380	80	AMCX	108344
13	AMCX	108286	47	AMCX	108381	81	AMCX	108345
14	AMCX	108293	48	AMCX	108387	82	AMCX	108346
15	AMCX	108297	49	AMCX	108390	83	AMCX	108350
16	AMCX	108301	50	AMCX	108393	84	AMCX	108351
17	AMCX	108303	51	AMCX	108264	85	AMCX	108354
18	AMCX	108304	52	AMCX	108266	86	AMCX	108355
19	AMCX	108307	53	AMCX	108274	87	AMCX	108361
20	AMCX	108308	54	AMCX	108275	88	AMCX	108363
21	AMCX	108309	55	AMCX	108278	89	AMCX	108364
22	AMCX	108315	56	AMCX	108281	90	AMCX	108368
23	AMCX	108316	57	AMCX	108284	91	AMCX	108372
24	AMCX	108317	58	AMCX	108287	92	AMCX	108373
25	AMCX	108319	59	AMCX	108289	93	AMCX	108384
26	AMCX	108322	60	AMCX	108290	94	AMCX	108385
27	AMCX	108323	61	AMCX	108291	95	AMCX	108388
28	AMCX	108324	62	AMCX	108294	96	AMCX	108391
29	AMCX	108331	63	AMCX	108295	97	AMCX	108392
30	AMCX	108334	64	AMCX	108296	98	AMCX	108394
31	AMCX	108338	65	AMCX	108299	99	AMCX	108396
32	AMCX	108339	66	AMCX	108300	100	AMCX	108397
33	AMCX	108340	67	AMCX	108302			
34	AMCX	108347	68	AMCX	108305			

ALF P-I, Inc. Pledged Vehicles Continued

	Old Mark	Number
1	AMCX	108261
2	AMCX	108263
3	AMCX	108269
4	AMCX	108270
5	AMCX	108276
6	AMCX	108277
7	AMCX	108283
8	AMCX	108288
9	AMCX	108292
10	AMCX	108298
11	AMCX	108306
12	AMCX	108311
13	AMCX	108318
14	AMCX	108320
15	AMCX	108325
16	AMCX	108327
17	AMCX	108328
18	AMCX	108330
19	AMCX	108333
20	AMCX	108337
21	AMCX	108342
22	AMCX	108353
23	AMCX	108357
24	AMCX	108359
25	AMCX	108362
26	AMCX	108365
27	AMCX	108366
28	AMCX	108370
29	AMCX	108371
30	AMCX	108374
31	AMCX	108377
32	AMCX	108379
33	AMCX	108382
34	AMCX	108383
35	AMCX	108386
36	AMCX	108389
37	AMCX	108395
38	AMCX	108398
39	AMCX	108399
40	AMCX	108400
41	AMCX	108401

Bangor & Aroostook Holdings, Inc. Pledged Vehicles

	OLD MARK	NEW MARK	CAR #		OLD MAR	NEW MAR	CAR #		OLD MARK	NEW MARK	CAR #
1	SULX	MLMX	1008	26	SULX	MLMX	1257	51	SULX	MLMX	1530
2	SULX	MLMX	1012	27	SULX	MLMX	1274	52	SULX	MLMX	1531
3	SULX	MLMX	1052	28	SULX	MLMX	1283	53	SULX	MLMX	1540
4	SULX	MLMX	1059	29	SULX	MLMX	1292	54	SULX	MLMX	1552
5	SULX	MLMX	1072	30	SULX	MLMX	1303	55	SULX	MLMX	1577
6	SULX	MLMX	1076	31	SULX	MLMX	1306	56	SULX	MLMX	1584
7	SULX	MLMX	1082	32	SULX	MLMX	1319	57	SULX	MLMX	1593
8	SULX	MLMX	1086	33	SULX	MLMX	1328	58	SULX	MLMX	1617
9	SULX	MLMX	1101	34	SULX	MLMX	1355	59	SULX	MLMX	1632
10	SULX	MLMX	1120	35	SULX	MLMX	1357	60	SULX	MLMX	1633
11	SULX	MLMX	1146	36	SULX	MLMX	2051	61	SULX	MLMX	2079
12	SULX	MLMX	1150	37	SULX	MLMX	1367	62	SULX	MLMX	2092
13	SULX	MLMX	1156	38	SULX	MLMX	1376	63	SULX	MLMX	2133
14	SULX	MLMX	1170	39	SULX	MLMX	1408	64	SULX	MLMX	2164
15	SULX	MLMX	1172	40	SULX	MLMX	1411	65	SULX	MLMX	2167
16	SULX	MLMX	1194	41	SULX	MLMX	1423	66	SULX	MLMX	2174
17	SULX	MLMX	1199	42	SULX	MLMX	1430	67	SULX	MLMX	2180
18	SULX	MLMX	1200	43	SULX	MLMX	1443	68	SULX	MLMX	2204
19	SULX	MLMX	1202	44	SULX	MLMX	1444	69	SULX	MLMX	3101
20	SULX	MLMX	1204	45	SULX	MLMX	1454	70	SULX	MLMX	3103
21	SULX	MLMX	1216	46	SULX	MLMX	1463	71	SULX	MLMX	3128
22	SULX	MLMX	1225	47	SULX	MLMX	1465	72	SULX	MLMX	3265
23	SULX	MLMX	1237	48	SULX	MLMX	1489	73	SULX	MLMX	3280
24	SULX	MLMX	1248	49	SULX	MLMX	1521	74	SULX	MLMX	3295
25	SULX	MLMX	1249	50	SULX	MLMX	1529	75	SULX	MLMX	3323

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: 11/25/14

Edward M. Luria
Edward M. Luria