RECORDATION NO. 30010-J FILED
JUNE 19 , 2014 01:55 PM
SURFACE TRANSPORTATION BOARD

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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 Amended and Restated First 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 Memorandum of Term Loan Security Agreement previously filed with the Board under Recordation Number 30010-D.

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

First Lien Agent:	RBS Asset Finance, Inc. 71 S. Wacker Drive, Suite 2800 Chicago, Illinois 60606
Grantor:	Railcar AMROCK LLC 3846 Retsof Road Retsof, New York 14389
Guarantor:	American Rock Salt Company LLC 3846 Retsof Road Retsof, New York 14389

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 Amended and Restated First 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

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EXECUTION VERSION

MEMORANDUM OF AMENDED AND RESTATED FIRST LIEN TERM LOAN SECURITY AGREEMENT

This MEMORANDUM OF AMENDED AND RESTATED FIRST 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 RBS CITIZENS, N.A., in its capacities as administrative agent and collateral agent (together with its successors and assigns in such capacities, herein called the **First Lien Agent**) under the Amended and Restated First Lien Term Loan Agreement dated as of May 20, 2014 among ARS, the First Lien Agent and the lenders party thereto from time to time, which Amended and Restated First Lien Term Loan Agreement amended and restated in its entirety that certain Term Loan Credit Agreement dated as of April 25, 2011 among ARS, the Royal Bank of Scotland plc, as administrative and collateral agent, and the lenders party thereto from time to time, as amended.

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

A. Pursuant to the terms and provisions of the Amended and Restated First Lien Term Loan Security Agreement dated as of May 20, 2014, among ARS, Railcar Newco, the other guarantors party thereto from time to time, and the First Lien Agent (herein called the **Security Agreement**), which Security Agreement amended and restated in its entirety that certain Term Loan Security Agreement dated as of April 25, 2011 among ARS, American Rock Salt Capital Corporation, the other guarantors from time to time party thereto and The Royal Bank of Scotland, as collateral agent, as amended, Railcar Newco has granted to the First 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 First Lien Agent hereby make this Memorandum to confirm and perfect the security interest of the First Lien Agent, in its capacity as collateral agent, in the Equipment and the Collateral. ARS, Railcar Newco and the First 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 First 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 amends and restates that certain Memorandum of Term Loan Security Agreement dated as of December 2, 2011 and recorded with the Surface

Transportation Board under Recordation No. 30010-D filed on December 2, 2011 at 4:30 p.m. 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.

[The remainder of this page has been intentionally left blank.]

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

[*SIGNATURE PAGE TO MEMORANDUM OF AMENDED AND RESTATED FIRST LIEN TERM LOAN SECURITY AGREEMENT*]

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 or a Manager of American Rock Salt Company LLC, 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.

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

_____
Notary Public
My commission expires: May 17, 2017
[Notarial Seal]

[*SIGNATURE PAGE TO MEMORANDUM OF AMENDED AND RESTATED FIRST LIEN TERM LOAN SECURITY AGREEMENT*]

RBS CITIZENS, N.A.,
in its capacity as the First Lien Agent

By: _____
Name: Kalens Herold
Title: Assistant Vice President

STATE OF Massachusetts
COUNTY OF SUFFOLK

In Boston, on the 17th day of June, 2014, before me personally appeared Kalens Herold, a AVP of RBS Citizens, N.A. 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: _____
[Notarial Seal]

PAULA A. DUNPHY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
June 27, 2019

[*SIGNATURE PAGE TO MEMORANDUM OF AMENDED AND RESTATED FIRST LIEN TERM LOAN SECURITY AGREEMENT*]

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