

RECORDATION NO. 31205 FLSB

MAY 19 '14 -3 50 PM

SURFACE TRANSPORTATION BOARD



May 15, 2014

VIA FEDERAL EXPRESS

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Submitted herewith for filing and recording under 49 U.S.C. Section 11301 and the regulations promulgated thereunder are four (4) fully executed documents as follows:

Memorandum of Railcar Manufacturing Agreement dated as of May 13, 2014.

This Agreement is a primary document.

Parties to this transaction are as follows:

Buyer: TTX Company (Company)
101 North Wacker Drive
Chicago, Illinois 60606

Seller: National Steel Car Limited (Manufacturer)
600 Kenilworth Avenue North
Hamilton, Ontario
Canada, L8N 3J4

The general description of the equipment is as follows:

TYPE	AAR MECHANICAL DESIGNATION	NO. OF UNITS	MARKED	NUMBERED
Five-unit articulated double stack well cars with 40' wells.	FCA	200	DTTX	781110-781309

Chief, Section of Administration
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Enclosed is our check in the amount of \$44.00 to cover filing fees.

A short summary of this Agreement to appear in the Index is as follows:

"Memorandum of Railcar Manufacturing Agreement covering 200 five-unit articulated double stack well cars with 40 foot wells; DTTX, numbered 781100-781309."

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail.

Sincerely,



Victoria A. Dudley
Vice President, Chief Financial Officer and
Treasurer

Enclosures

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MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT

RAILCAR MANUFACTURING BOARD

THIS MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT dated as of MAY 13, 2014, is made by TTX Company, a Delaware corporation, with an address at 101 North Wacker Drive, Chicago, Illinois 60606 (the "Purchaser"), and National Steel Car Limited, a corporation organized under the laws of the Province of Ontario, with an address at 600 Kenilworth Avenue North, Hamilton, Ontario, Canada, L8N 3J4 (the "Manufacturer" and, together with the Purchaser, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties entered into a Manufacturing Agreement dated as of MAY 13, 2014 (the "Agreement") pursuant to which the Manufacturer will manufacture and sell to the Purchaser the equipment listed on Schedule 1 hereto (the "Equipment").

WHEREAS, pursuant to the Agreement, the Manufacturer retains a security interest in the Equipment to secure payment by the Purchaser of the purchase price of the Equipment; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

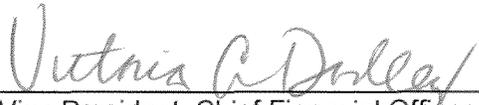
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Manufacturer hereby confirms its agreement to manufacture the Equipment for the Purchaser in accordance with the terms and conditions of the Agreement, and the Purchaser confirms its agreement to purchase the Equipment, confirms that Manufacturer retains a security interest in the Equipment to secure payment therefor, and accepts such terms and conditions, which are incorporated by references as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NATIONAL STEEL CAR LIMITED

By: 
Vice President - FINANCE

TTX COMPANY

By: 
Vice President, Chief Financial Officer and Treasurer

CITY OF HAMILTON)
)SS:
PROVINCE OF ONTARIO)

On this 13th day of May, 2014 before me personally appears John Paccanaro, to me personally known, who by me duly sworn, says that he is Vice President - Finance of National Steel Car Limited (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

C. Trigliani

Notary Public

COLOMBA ANNE TRIGIANI, Notary Public,
City of Hamilton, limited to the attestation of
instruments and the taking of affidavits, for
National Industries Inc. and its affiliates.
Expires March 26, 2015.

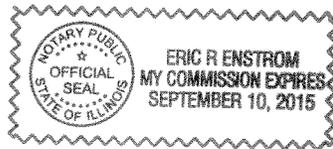
(SEAL)

My Commission expires:

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On this 15th day of May, 2014 before me personally appears Victoria A. Dudley, to me personally known, who by me duly sworn, says that she is the Vice President, Chief Financial Officer and Treasurer of TTX Company (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



(SEAL)

My Commission expires:

9/10/15

Eric R. Enstrom

Notary Public

SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT
DATED MAY 13, 2014

TTX Contract T-1014-N
National Steel Car Lot P7170/14

EQUIPMENT

200 DTTX Cars marked 781110 through 781309 (both inclusive).