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

January 14, 2016

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 Mortgage, dated as of January 14, 2016, 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 30992.

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

Agent/ Secured Party:	DVB Bank SE 609 Fifth Avenue New York, NY 10017
Debtor:	RDRX Leasing 1, LLC 1431 Opus Place, Suite 1100 Downers Grove, IL 60615

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

30 bulkhead flat railcars within the series MCEX 800251 – MCEX 800304 as more particularly set forth on the attachment to the document.

Section Chief
January 14, 2016
Page 2

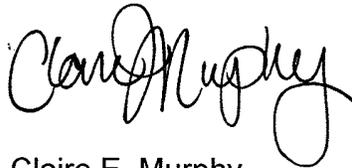
A short summary of the document to appear in the index is:

Memorandum of Mortgage.

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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

EXECUTION VERSION

[LESSEE=TIMBER RAIL, SCHEDULE #1]

MEMORANDUM OF MORTGAGE

This Memorandum of Mortgage (“Memorandum”) is made and entered into as of January __, 2016, between RDRX Leasing 1, LLC (“Debtor”) and DVB Bank SE, as Agent (together with its successors and permitted assigns, “Secured Party”) under the Security Agreement dated as of January 14, 2016 (as supplemented by Security Agreement Supplement No. 1 dated the date hereof, the “Security Agreement”) between Secured Party and Debtor.

WITNESSETH:

The undersigned have entered into the Security Agreement, by which Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in each lease document referred to on Exhibit B attached hereto to Secured Party in order to secure Debtor’s performance of its obligations described in the Security Agreement.

Secured Party and Debtor wish to show for the public record the existence of the aforesaid Security Agreement and the respective interest of Secured Party and Debtor therein.

In the event of a conflict between the provisions of this Memorandum and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Memorandum.

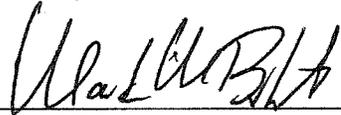
Signature Page Follows

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Debtor by authority of its Sole Member and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

RDRX LEASING 1, LLC, as Debtor

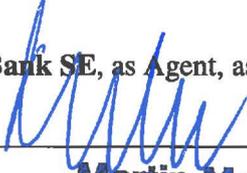
By its member,
Redwood Rail, LLC

By: 
Name: Mark M. Brecht
Title: President

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Secured Party by authority of its Board of Managers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury that the foregoing is true and correct.

DVB Bank SE, as Agent, as Secured Party

By 
Name: **Martin Metz**
Title: MO


Georg Tzieply
SVP

**EXHIBIT A
TO MEMORANDUM OF MORTGAGE**

Equipment

Thirty (30) 70ft. bulkhead flat railcars equipped with log bunks built originally in 1991 by Bethlehem Steel Company bearing the following reporting marks and numbers:

Reporting Marks & Numbers	Reporting Marks & Numbers
MCEX800251	MCEX800280
MCEX800252	MCEX800281
MCEX800254	MCEX800282
MCEX800256	MCEX800283
MCEX800257	MCEX800287
MCEX800261	MCEX800288
MCEX800262	MCEX800289
MCEX800264	MCEX800291
MCEX800266	MCEX800295
MCEX800267	MCEX800298
MCEX800271	MCEX800299
MCEX800272	MCEX800300
MCEX800274	MCEX800302
MCEX800278	MCEX800303
MCEX800279	MCEX800304

**EXHIBIT B
TO MEMORANDUM OF MORTGAGE**

Lease Documents

1. Full Service Master Lease Agreement effective May 6, 2013 by and between Wells Fargo Equipment Finance, Inc. d/b/a/ Midwest Railcar Capital Equipment Company, as lessor (to which Midwest Railcar Corporation is as successor lessor), and West Range Reclamation, LLC and TimberRail Services, LLC, jointly and severally, as lessee (the “Master Lease”).
2. Schedule #1 to the Master Lease, which Schedule #1 is dated May 6, 2013 and is between Wells Fargo Equipment Finance, Inc. d/b/a/ Midwest Railcar Capital Equipment Company, as lessor (to which Midwest Railcar Corporation is as successor lessor), and West Range Reclamation, LLC and TimberRail Services, LLC, jointly and severally, as lessee.
3. Extension No. 1 to Schedule #1 dated as of January 6, 2015 and effective October 1, 2015, by and between Wells Fargo Equipment Finance, Inc. d/b/a/ Midwest Railcar Capital Equipment Company, as lessor (to which Midwest Railcar Corporation is as successor lessor), and West Range Reclamation, LLC and TimberRail Services, LLC, jointly and severally, as lessee.
4. First Amendment of Extension No. 1 to Schedule #1 dated as of April 2, 2015 by and between Midwest Railcar Corporation, is as successor lessor, and West Range Reclamation, LLC and TimberRail Services, LLC, jointly and severally, as lessee.
5. Memorandum of Schedule #1 to Full Service Master Lease Agreement effective as of May 6, 2013 by and between Wells Fargo Equipment Finance, Inc. d/b/a/ Midwest Railcar Capital Equipment Company, as lessor (to which Midwest Railcar Corporation is as successor lessor), and West Range Reclamation, LLC and TimberRail Services, LLC, jointly and severally, as lessee, recorded with the Surface Transportation Board on December 4, 2013 under recordation number 30992.
6. Memorandum of Assignment of Leases dated as of August 29, 2014 between Wells Fargo Equipment Finance, Inc. d/b/a Midwest Railcar Capital Equipment Company, as assignor, and Midwest Railcar Corporation, as assignee, recorded with the Surface Transportation Board on September 2, 2014 under recordation numbers 30992-A (with respect to the Units subject to Schedule #1).
7. Memorandum of Assignment of Lease dated as of October 30, 2015 between Midwest Railcar Corporation, as assignor, and Redwood Rail, LLC, as assignee, with respect to 30 railcars subject to Schedule #1, which Memorandum was filed with the Surface Transportation Board on October 30, 2015 and assigned recordation number 30992-B.

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: January 14, 2016



Claire E. Murphy