

FLETCHER & SIPPEL LLC

ATTORNEYS AT LAW

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RECORDATION NO. 31813
FILED JULY 8, 2015 6:09 PM
SURFACE TRANSPORTATION BOARD

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July 8, 2015

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

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 is a Memorandum of Security Agreement, dated as of May 27, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

BORROWER:

The Arkansas and Missouri Railroad Company
306 East Emma
Springdale, Arkansas 72764-4628

SECURED PARTY:

United States of America, represented by the
Secretary of Transportation, acting through the
Federal Railroad Administrator
1200 New Jersey Ave., S.E.
Washington, DC 20590

Included in the property covered by the aforesaid document are the following Electro-Motive Diesel, Inc. Model SD70Ace-92153 Locomotives:

- AM 70 (Serial #20116604A-005);
- AM 71 (Serial #20116604A-001); and
- AM 72 (Serial #20116604A-002).

and any Replacement Unit(s) as defined in the Security Agreement.

A short summary of the document to appear in the index follows: "Memorandum of Security Agreement."

A check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee is being sent separately.

Respectfully submitted,



Stephen J. Rynn
Attorney for Borrower

FLETCHER & SIPPEL LLC

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Chicago, Illinois 60606-2832

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July 9, 2015

Via Overnight (Next Business Day) Delivery

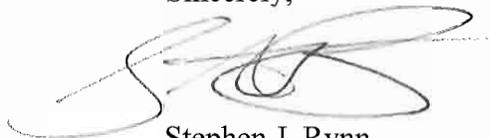
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20423
Attn: Office of Recordations

Dear Ms. Brown:

Enclosed please find a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee for a Memorandum of Security Agreement submitted for electronic filing on July 8, 2015. Copies of the filings are enclosed for your reference.

Please feel free to contact me if you have any questions.

Sincerely,



Stephen J. Rynn
Attorney for Borrower

SJR/mr
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

This MEMORANDUM OF SECURITY AGREEMENT dated as of May 27, 2015 is made by and between THE ARKANSAS AND MISSOURI RAILROAD COMPANY (the “Borrower”), and the UNITED STATES OF AMERICA, represented by the SECRETARY OF TRANSPORTATION acting through the FEDERAL RAILROAD ADMINISTRATOR (the “Administrator”).

Borrower hereby states the following:

1. Pursuant to a Security Agreement dated even with the date hereof (the “Security Agreement”), Borrower has granted to Administrator a first priority security interest in the following locomotives:

DESCRIPTION	MANUFACTURER'S SERIAL NUMBER	REPORTING MARK	NUMBER	UMLER EQUIPMENT IDENTIFICATION NUMBER
Locomotive No. AM 70 (formerly No. EMD1201)	20116604A-005	AM	70	0009784141
Locomotive No. AM 71 (formerly No. EMD1202)	20116604A-001	AM	71	0009784264
Locomotive No. AM 72 (formerly No. EMD1203)	20116604A-002	AM	72	0009784266

(the “Equipment”).

3. The Security Agreement is effective as of the date hereof, and use of the Equipment by Borrower shall be subject to the terms and conditions as set forth in the Security Agreement.

4. This Memorandum of Security Agreement may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Security Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Security Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

BORROWER:

ARKANSAS AND MISSOURI RAILROAD
COMPANY, a Virginia corporation

By: 
Name: Rick Hall
Its: Chief Financial Officer and Secretary

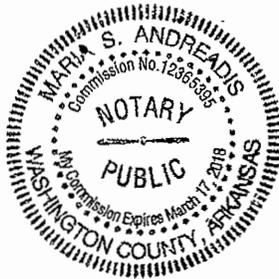
ADMINISTRATOR:

UNITED STATES OF AMERICA,
represented by the SECRETARY OF
TRANSPORTATION acting through the
FEDERAL RAILROAD ADMINISTRATOR

By: _____
Name: Sarah Feinberg
Its: Acting Administrator

State of Arkansas)
) ss.:
County of WASHINGTON)

On the 26th day of May in the year 2015, before me, MARIA S. ANDREADI'S, the undersigned Notary Public, personally appeared Rick Hall, personally known to me to be the person who executed the within instrument as CFO & SECRETARY on behalf Arkansas and Missouri Railroad Company and acknowledged to me that the corporation executed it.



Maria S Andreadi

Notary Public for WASHINGTON CO, ARKANSAS
My Commission expires MARCH 17, 2018

State of _____)
) ss.:
County of _____)

On the ___ day of May in the year 2015, before me, _____, the undersigned Notary Public, personally appeared _____, personally known to me to be the person who executed the within instrument as _____ on behalf of Federal Railroad Administrator, and acknowledged to me that the Administrator executed it.

Notary Public for _____
My Commission expires _____

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Security Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

BORROWER:

ARKANSAS AND MISSOURI RAILROAD
COMPANY, a Virginia corporation

By: _____
Name:
Its:

ADMINISTRATOR:

UNITED STATES OF AMERICA,
represented by the SECRETARY OF
TRANSPORTATION acting through the
FEDERAL RAILROAD ADMINISTRATOR

By: 
Name: Sarah Feinberg
Its: Acting Administrator

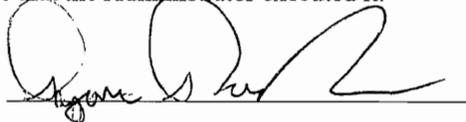
State of _____)
) ss.:
County of _____)

On the ___ day of May in the year 2015, before me, _____, the undersigned Notary Public, personally appeared _____, personally known to me to be the person who executed the within instrument as _____ on behalf Arkansas and Missouri Railroad Company and acknowledged to me that the corporation executed it.

Notary Public for _____
My Commission expires _____

State of DISTRICT OF)
 COLUMBIA) ss.:
County of _____)

On the ___ day of May in the year 2015, before me, RYAN DANIELS, the undersigned Notary Public, personally appeared Sarah Feinberg, personally known to me to be the person who executed the within instrument as Acting Administrator on behalf of Federal Railroad Administrator, and acknowledged to me that the Administrator executed it.



Notary Public for D.C.
My Commission expires 3/14/2019

