

LAW OFFICES OF
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May 30, 2015

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

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to §11301. This document is a Memorandum of Loan and Security Agreement, a primary document dated as of May 30, 2015. We request that this document be given the next Recordation No.

The names and addresses of the parties to the Memorandum of Loan and Security Agreement are as follows:

Lender:

JPMorgan Chase Bank, N.A.
1111 Polaris Parkway
Columbus, OH 43240

Borrower:

ProTrade Transportation Services Ltd.
5700 Darrow Road, Suite 114
Hudson, OH 44236-5026

A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of 48 gondolas numbered DREX 104012-104047, inclusive, 104049-104056, inclusive, and 104058-104061, inclusive.

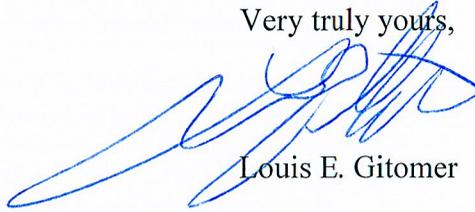
A fee of \$44.00 is enclosed. Please return a copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

Ms. Cynthia T. Brown
May 30, 2014
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A short summary of the document to appear in the index as follows: a Memorandum of Loan and Security Agreement dated as of June 28, 2013 JPMorgan Chase Bank, N.A., 1111 Polaris Parkway, Columbus, OH 43240, and ProTrade Transportation Services Ltd., 5700 Darrow Road, Suite 114, Hudson, OH 44236-5026, covering 48 gondolas numbered DREX 104012-104047, inclusive, 104049-104056, inclusive, and 104058-104061, inclusive.

Very truly yours,

A handwritten signature in blue ink, appearing to be "L. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosure

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

dated as of May 30, 2014

between

JPMORGAN CHASE BANK, N.A.,
as Lender,

and

PROTRADE TRANSPORTATION SERVICES LTD.
as Borrower

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

THIS MEMORANDUM OF LOAN AND SECURITY AGREEMENT is made and entered into as of May 30, 2014, between JPMORGAN CHASE BANK, N.A. (the "Lender"), 1111 Polaris Parkway, Suite A3, Columbus, OH 43240, and PROTRADE TRANSPORTATION SERVICES LTD., (the "Borrower"), 5700 Darrow Road, Suite 114, Hudson, OH 44236-5026, with reference to the following:

1. Borrower has agreed to grant the Lender a security interest in 48 railcars numbered DREX 104012-104047, inclusive, 104049-104056, inclusive, and 104058-104061, inclusive (the "Equipment") pursuant to a Loan and Security Agreement dated as of the date hereof.
2. The Loan and Security Agreement shall be effective as of the date first set forth hereinabove.
3. This Memorandum of Loan and Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Loan and Security Agreement.
4. This Memorandum of Loan and Security Agreement has been entered into for the purpose of satisfying the requirements for recordation with the Surface Transportation Board of the United States of America under Section 11301 of Title 49 of the *United States Code*.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Loan and Security Agreement to be executed as of the date first above written.

JPMORGAN CHASE BANK, N.A.

By: Chris Adkins
Name: Chris Adkins
Title: Authorized Officer

PROTRADE TRANSPORTATION SERVICES LTD.

By: _____
Name: _____
Title: _____

STATE OF OHIO)
) ss.
COUNTY OF DELAWARE)

On this 20th day of May 2014, before me, Donna Bosak, the undersigned Notary Public, personally appeared Chris Atkins personally known to me to be the person who executed the within instrument as authorized officer on behalf of JPMORGAN CHASE BANK, N.A., and acknowledged to me that the corporation executed it.

[Seal]

Donna Bosak
Notary Public

My commission expires:

12/31, 2014



DONNA BOSAK
Notary Public, State of Ohio
My Commission Expires 12/31/2014

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

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1. Borrower has agreed to grant the Lender a security interest in 48 railcars numbered DREX 104012-104047, inclusive, 104049-104056, inclusive, and 104058-104061, inclusive (the "Equipment") pursuant to a Loan and Security Agreement dated as of the date hereof.
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4. This Memorandum of Loan and Security Agreement has been entered into for the purpose of satisfying the requirements for recordation with the Surface Transportation Board of the United States of America under Section 11301 of Title 49 of the *United States Code*.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Loan and Security Agreement to be executed as of the date first above written.

JPMORGAN CHASE BANK, N.A.

By: _____
Name: _____
Title: _____

PROTRADE TRANSPORTATION SERVICES LTD.

By: _____
Name: PETER G. PARIS
Title: TREASURER

STATE OF OHIO)
) ss.
COUNTY OF SUMMIT)

On this 29 day of May 2014, before me, Kim Linderman, the undersigned Notary Public, personally appeared Peter G. Paris personally known to me to be the person who executed the within instrument as Treasurer on behalf of PROTRADE TRANSPORTATION SERVICES LTD., and acknowledged to me that the corporation executed



KIM LINDERMAN
NOTARY PUBLIC
STATE OF OHIO
Comm. Expires
January 29, 2016

Kim
Notary Public

My commission expires:

January 29, 2016