

# CLARK HILL

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RECORDATION NO. 30506-E FILED

March 13, 2015

MAR 16 '15 -12 10 PM

SURFACE TRANSPORTATION BOARD

## VIA FEDEX

Cynthia T. Brown  
Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20024

Re: Document for Recordation

Dear Ms. Brown:

I have enclosed two originals, and one copy, of the document described below, to be recorded pursuant to 49 USC § 11301 and 49 CFR Part 1177.

The document is a Third Amendment to Memorandum of US Security Agreement dated as of March 10, 2015, a secondary document. The primary document to which this Third Amendment relates is that certain Memorandum of US Security Agreement dated as of October 1, 2012 and recorded by the Board on November 2, 2012 under Recordation No. 30506. A First Amendment was recorded by the Board on January 25, 2013, under Recordation No. 30506-A; a Partial Termination and Release of Lien was recorded by the Board on May 2, 2013, under Recordation No. 30506-B; a Partial Termination and Release of Lien was recorded by the Board on May 10, 2013, under Recordation No. 30506-C; and a Second Amendment was recorded by the Board on October 2, 2014, under Recordation No. 30506-D. We request that this document be recorded under Recordation No. 30506-E.

The names and addresses of the parties to the Third Amendment to Memorandum of US Security Agreement are as follows:

Secured Party / Administrative Agent:

Bank of America, N.A.  
Attention: Fani Davidson  
AVP Agency Management Officer  
Mail Code: IL4-135-05-41  
135 South LaSalle Street  
Chicago, IL 60603

Domestic Borrowers:

Genesee & Wyoming Inc. ("GWI")  
RP Acquisition Company Two ("RP")  
20 West Avenue  
Darien, CT 06820

Additional U.S. Subsidiary Guarantors:

Arkansas Midland Railroad Company, Inc.  
The Prescott and northwestern Railroad Company  
Warren & Saline River Railroad Company  
Railroad Distribution Services, Inc. (Arkansas)  
c/o Genesee & Wyoming Inc.  
20 West Avenue  
Darien, CT 06820

A description of the equipment covered by the document follows:

The rail cars, locomotives or other rolling stock or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) ("Rail Equipment") of the Additional U.S. Subsidiary Guarantors consisting of forty (4) 100 T hopper cars and sixteen (16) locomotives, with various reporting marks, all as shown as on Attachment 1 to the Third Amendment to Memorandum of US Security Agreement. Except as otherwise expressly agreed, the security interest covers all Rail Equipment owned by GWI, RP and the Additional U.S. Subsidiary Guarantors as of the date of the Third Amendment, or thereafter acquired by any of them.

Cynthia T. Brown  
March 13, 2015  
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A fee of \$43.00 is enclosed. Please return an original and any extra copies not needed by the Board for recordation to:

Eric M. Hocky  
Clark Hill PLC  
One Commerce Square  
2005 Market Street, Suite 1000  
Philadelphia, PA 19103

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

Third Amendment to Memorandum of US Security Agreement dated as of March 10, 2014, between Genesee & Wyoming Inc. and RP Acquisition Company Two (“Domestic Borrowers”) and Arkansas Midland Railroad Company, Inc., The Prescott and Northwestern Railroad Company, Warren & Saline River Railroad Company and Railroad Distribution Services, Inc. (Arkansas) (“Additional U.S. Subsidiary Guarantors”), all with an address at 20 West Avenue, Darien, CT 06820, and Bank of America, N.A. (“Administrative Agent”), with an address at Attention: Fani Davidson, AVP, Agency Management Officer, Mail Code: IL4-135-05-41, 135 South LaSalle Street, Chicago, IL 60603, a secondary document, covering the rail cars, locomotives and equipment (“Rail Equipment”) described in Attachment 1 to the Third Amendment to Memorandum of US Security Agreement. The security interest covers after acquired Rail Equipment. The Third Amendment is connected to the Memorandum of US Security Agreement recorded by the Board on November 2, 2012, under Recordation No. 30506.

Please let us know if you have any questions regarding this recordation.

Very truly yours,

CLARK HILL PLC

  
Eric M. Hocky

EMH/dml  
Encls.

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**THIRD AMENDMENT TO  
MEMORANDUM OF U.S. SECURITY AGREEMENT****SURFACE TRANSPORTATION BOARD**

THIS THIRD AMENDMENT TO MEMORANDUM OF U.S. SECURITY AGREEMENT (the "Third Amendment") is made and entered into as of March 10, 2015, by and among GENESEE & WYOMING INC. ("GWI"), RP ACQUISITION COMPANY TWO ("RP" and, together with GWI, the "Domestic Borrowers"), and ARKANSAS MIDLAND RAILROAD COMPANY, INC., a Delaware corporation, THE PRESCOTT AND NORTHWESTERN RAILROAD COMPANY, an Arkansas corporation, WARREN & SALINE RIVER RAILROAD COMPANY, an Arkansas corporation, and RAILROAD DISTRIBUTION SERVICES, INC., an Arkansas corporation, as additional U.S. Subsidiary Guarantors (the "Additional U.S. Subsidiary Guarantors"), and BANK OF AMERICA, N.A., in its capacity as administrative agent ("Administrative Agent") as defined in that certain U.S. Security Agreement dated as of October 1, 2012, as may be supplemented (the "U.S. Security Agreement"), among the Domestic Borrowers, U.S. Subsidiary Guarantors and the Administrative Agent to secure, *inter alia*, certain rail equipment.

The Domestic Borrowers, Additional U.S. Subsidiary Guarantors and the Administrative Agent hereby affirm and acknowledge that the Domestic Borrowers and Additional U.S. Subsidiary Guarantors are or will become parties to the U.S. Security Agreement pursuant to a supplement, and have agreed to grant the Administrative Agent a security interest in the rail cars, locomotives or other rolling stock, or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) ("Rail Equipment") of the Additional U.S. Subsidiary Guarantors as set forth in Attachment 1 to this Third Amendment. Except as otherwise expressly agreed, the security interest granted by the Domestic Borrowers and the Additional U.S. Subsidiary Guarantors covers all Rail Equipment owned by the Additional U.S. Subsidiary Guarantors as of the date of this Third Amendment or thereafter acquired by it.

This Third Amendment is effective as of the date first set forth above, and the use of the Rail Equipment shall be subject to the terms and conditions set forth in the U.S. Security Agreement.

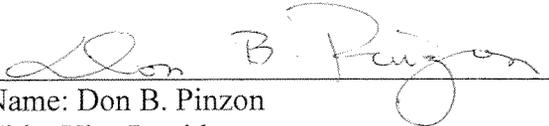
This Third Amendment is being executed for the purpose of being recorded with the Surface Transportation Board.

This Third Amendment may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to Memorandum of U.S. Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

BANK OF AMERICA, N.A., as Administrative Agent

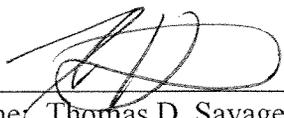
By:   
Name: Don B. Pinzon  
Title: Vice President



GENESEE & WYOMING INC.

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President,  
Corporate Development

RP ACQUISITION COMPANY TWO

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President

ARKANSAS MIDLAND RAILROAD  
COMPANY, INC.

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President

THE PRESCOTT AND NORTHWESTERN  
RAILROAD COMPANY

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President

WARREN & SALINE RIVER RAILROAD  
COMPANY

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President

RAILROAD DISTRIBUTION SERVICES, INC.

By:   
Name: Thomas D. Savage  
Title: Treasurer and Vice President







**ATTACHMENT 1**

**LIST OF RAIL CARS**

<b>Owner</b>	<b>Car Initial</b>	<b>Car Number</b>	<b>Car Type</b>	<b>AAR Car Type</b>
Arkansas Midland Railroad Company, Inc.	AKMD	592101	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592134	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592142	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592144	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592149	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592173	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592214	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592252	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592260	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592288	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592332	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592341	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592369	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592411	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592455	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592457	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592459	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592504	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592517	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592552	HOPP - Woodchip - 7000 - 100T	K247

<b>Owner</b>	<b>Car Initial</b>	<b>Car Number</b>	<b>Car Type</b>	<b>AAR Car Type</b>
Arkansas Midland Railroad Company, Inc.	AKMD	592561	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592645	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592731	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592741	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592746	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592756	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592767	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592770	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592772	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592806	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592810	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592851	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592852	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592853	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592878	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592890	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592938	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592949	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592956	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592971	HOPP - Woodchip - 7000 - 100T	K247
Arkansas Midland Railroad Company, Inc.	AKMD	592999	HOPP - Woodchip - 7000 - 100T	K247

**ATTACHMENT 1**

**LIST OF LOCOMOTIVES**

<b>Owner</b>	<b>Initial</b>	<b>Number</b>	<b>Type</b>	<b>H.P.</b>	<b>Builder</b>
Arkansas Midland Railroad Company, Inc.	AKMD	400	GP10	1750	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	414	GP10	1750	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	700	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	703	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	707	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	726	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	728	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	908	GP-8	1600	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2500	GP35	2500	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2501	GP35	2500	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2502	GP38-3	2000	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2503	GP35R	2500	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2504	GP35R	2500	EMD
Arkansas Midland Railroad Company, Inc.	AKMD	2505	GP35R	2500	EMD
The Prescott and Northwestern Railroad Company	PNW	26	SW1200	1200	EMD
Warren & Saline River Railroad Company	WSR	538	SW 14	1200	EMD