



31160
APR 16 '14 -3 21 PM
SURFACE TRANSPORTATION BOARD

Aronberg Goldgehn Davis & Garmisa
330 North Wabash Avenue
Suite 1700
Chicago, Illinois 60611-3586
TEL: 312-828-9600
FAX: 312-828-9635
www.agdglaw.com

April 15, 2014

Jacqueline M. Helmrick
DIRECT: 312-755-3165
jhelmrick@agdglaw.com

VIA FEDERAL EXPRESS

OUR FILE NUMBER:

Surface Transportation Board
Attn: Chief, Section of Administration,
Office of Proceedings
395 E Street, S.W.
Washington DC 20024

074003.040200

Re: Documents for Recording – Industrial Railway Switching and Services, Inc.

Dear Sir or Madam:

Enclosed please find two (2) original Memorandum of Commercial Security Agreement for recordation with your office as a primary document. The names and addresses of the parties to the Memorandum of Commercial Security Agreement are:

Secured Party/Lender: First Midwest Bank, an Illinois banking corporation
One Pierce Place, Suite 1500
Itasca, Illinois 60143

Debtor/Borrower: Industrial Railway Switching and Services, Inc., an Ohio corporation
1020 Washington Avenue
Chicago Heights, Illinois 60411

Guarantor: Benjamin K. Forgey III
1517 Sand Creek Drive
Chesterton, Indiana 46304

A short summary of the documents is : Memorandum of Commercial Security Agreement between Industrial Railway Switching and Services, Inc., an Ohio corporation (“IRSS”), as debtor/borrower, Benjamin K. Forgey III, as guarantor, and First Midwest Bank, an Illinois banking corporation (“Bank”), as secured party/lender, pursuant to which IRSS grants to Bank a first lien and security interest in all IRSS assets, including, but not limited to, any and all of IRSS’s rights, title and interest in and to the following locomotives:

LOCX 68	SW1000	Lorain, OH
LOCX 100	SW1200	CHS – Mankato, MN
LOCX 101	SW1200	MLS Shop – Chicago Hts, IL
LOCX 102	SW1200	Lorain, OH
LOCX 150	SW1000	Baton Rouge, LA
LOCX 203	Catpower	Lorain, OH

Surface Transportation Board
Attn: Chief, Section of Administration,
Office of Proceedings
395 E Street, S.W.
Washington DC 20024

April 15, 2014
Page 2

LOCX 1005	SW-10	NIPSCO – Chesterton, IN
LOCX 1011	NW-2	Lorain, OH
LOCX 1201	SW-10	Lorain, OH
LOCX 1202	SW-10	Lorain, OH
LOCX 1205	SW-10	Shintech – Freeport, TX
LOCX 1207	SW-10	Lorain, OH
LOCX 1211	SW-10	Lorain, OH
LOCX 1218	SW-10	Shintech – Freeport, TX
LOCX 1226	SW-10	NIPSCO – Michigan City, IN
LOCX 1228	SW-10	Shintech – Freeport, TX
LOCX 1237	SW-10	CHS – Mankato, MN
LOCX 1256	SW-10	Lorain, OH
LOCX 1264	SW-10	Lorain, OH
LOCX 1276	SW-10	Lorain, OH
LOCX 1453	SW1200	Baton Rouge, LA
LOCX 8130	GP-10	KCBX – Chicago, IL
LOCX SLUG	SLUG	KCBX – Chicago, IL

Also enclosed is payment in the amount of Forty-Four and 00/100 Dollars (\$44.00) for the recordation fee.

Upon recordation please return the originals to the undersigned in the enclosed envelope.

Please contact the undersigned with any questions or concerns.

Very truly yours,

ARONBERG GOLDGEHN DAVIS & GARMISA



Jacqueline M. Helmrick
Attorney for First Midwest Bank

Enclosures

MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT

This **MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT** (this "Memorandum"), is entered into effective as of July 14, 2010, by and among **INDUSTRIAL RAILWAY SWITCHING & SERVICES, INC.**, an Ohio corporation ("IRSS"), **BENJAMIN K. FORGERY III** ("Guarantor"), and **FIRST MIDWEST BANK**, an Illinois banking corporation and its successors and assigns ("Lender").

1. Pursuant to that certain Business Loan Agreement dated as of July 14, 2010, by and among IRSS, **MOBILE LOCOMOTIVE SERVICES, INC.**, an Illinois corporation ("Mobile Locomotive"), **MOBILE SERVICES & EQUIPMENT, INC.**, an Illinois corporation ("Mobile Services") and collectively with IRSS and Mobile Locomotive, the "Borrowers" and each a "Borrower", and Lender (the "Loan Agreement"), Lender has made two loans to Borrowers (the "Loans").

2. The Loans are secured under and pursuant to, among other things, that certain Commercial Security Agreement executed and delivered by IRSS in favor of Lender dated as of July 14, 2010, pursuant to which IRSS granted to Lender a first lien and security interest in all IRSS assets, including, but not limited to, any and all IRSS rights, title and interest in and to those locomotives listed on Exhibit A attached hereto.

3. Pursuant to that certain Commercial Guaranty executed and delivered by Guarantor in favor of Lender dated as of July 14, 2010, Guarantor guaranties all payment and performance of all obligations of Borrowers to Lender.

4. Counterparts. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall be one document.

[Signature page follows.]

IN WITNESS WHEREOF, this Memorandum of Commercial Security Agreement has been executed and entered into effective as of the date first written above.

FIRST MIDWEST BANK, an Illinois banking corporation

INDUSTRIAL RAILWAY SWITCHING & SERVICES, INC., an Ohio corporation

By: Dave Clark
Name: Dave Clark
Its: Vice President

By: _____
Name: _____
Its: _____

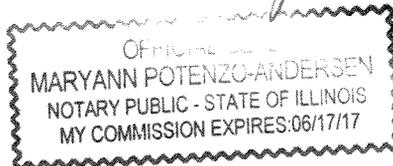
BENJAMIN K. FORGERY III

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY THAT Dave Clark, a Vice President of FIRST MIDWEST BANK, an Illinois banking corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such he/she signed and delivered the said instrument pursuant to proper authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said banking corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal on 4/11, 2014.

Maryann Potenzo Andersen
Notary Public



STATE OF ~~ILLINOIS~~ ^{Florida})
) SS.
COUNTY OF Lee)

The undersigned, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY THAT BK Forger III, a ~~customer~~ ^{President} of **INDUSTRIAL RAILWAY SWITCHING & SERVICES, INC.**, an Ohio corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such he/she signed and delivered the said instrument pursuant to proper authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal on April 14th, 2014.

Esther Hernandez
Notary Public

STATE OF ~~ILLINOIS~~ ^{Florida})
) SS.
COUNTY OF Lee)

The undersigned, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY THAT **BENJAMIN K. FORGER III**, ^{Forger, III} and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such he signed and delivered the said instrument pursuant to proper authority, as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal on April 14th, 2014.

Esther Hernandez
Notary Public



EXHIBIT A

LOCX 68	SW1000	Lorain, OH
LOCX 100	SW1200	CHS – Mankato, MN
LOCX 101	SW1200	MLS Shop – Chicago Hts, IL
LOCX 102	SW1200	Lorain, OH
LOCX 150	SW1000	Baton Rouge, LA
LOCX 203	Catpower	Lorain, OH
LOCX 1005	SW-10	NIPSCO – Chesterton, IN
LOCX 1011	NW-2	Lorain, OH
LOCX 1201	SW-10	Lorain, OH
LOCX 1202	SW-10	Lorain, OH
LOCX 1205	SW-10	Shintech – Freeport, TX
LOCX 1207	SW-10	Lorain, OH
LOCX 1211	SW-10	Lorain, OH
LOCX 1218	SW-10	Shintech – Freeport, TX
LOCX 1226	SW-10	NIPSCO – Michigan City, IN
LOCX 1228	SW-10	Shintech – Freeport, TX
LOCX 1237	SW-10	CHS – Mankato, MN
LOCX 1256	SW-10	Lorain, OH
LOCX 1264	SW-10	Lorain, OH
LOCX 1276	SW-10	Lorain, OH
LOCX 1453	SW1200	Baton Rouge, LA
LOCX 8130	GP-10	KCBX – Chicago, IL
LOCX SLUG	SLUG	KCBX – Chicago, IL