



Central National Bank

October 16, 2015

RECORDATION NO. 31997 FILED

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

NOV 06 2015 -12 :20 PM

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of *49 U.S.C. §11301(a)* are two (2) originals and one (1) copy of a Memorandum of Security Agreement and Leases Assignment dated as of October 16, 2015, a primary document as defined by the Board's Rules at *49 CFR §1177.1*.

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

Lender/Secured Party: Central National Bank & Trust Company of Enid
102 North Main
Blackwell, Oklahoma 74631

Borrower: Northern Illinois & Wisconsin Railway Corporation
6521 Old State Road
Edinboro, Pennsylvania 16412

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

1 diesel electric locomotive, NIWX 1861, Model GE B40 8, Serial # 45711, Built 1988

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

Security Agreement

Also 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.

Kindly return a file-stamped copy of the enclosed document to this office in the enclosed prepaid envelope.

Sincerely,

Central National Bank & Trust Company of Enid

Spike Henderson
Branch President

Enclosures

NOV 06 2015 -12 :20 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

LOCOMOTIVE

1. This Memorandum of Security Agreement is dated as of this 16th day of October, 2015, by and between CENTRAL NATIONAL BANK AND TRUST COMPANY OF ENID, 102 North Main, Blackwell, Oklahoma 74631 as Lender and Secured Party (hereafter "Lender"), and NORTHERN ILLINOIS AND WISCONSIN RAILWAY CORPORATION, 6521 Old State Road, Edinboro, Pennsylvania 16412 (hereafter "Borrower").

2. Lender and Borrower entered into that certain Promissory Note, and Security Agreement all dated October 16, 2015, covering locomotive equipment (the "Locomotive Collateral") as follows:

One (1) Diesel Electric Locomotive described as follows:

NIWX 1861
Model General Electric B40 8
Serial Number 45711
Built 1988

3. The parties intend this Memorandum as evidence of the existence of the Security Interest and to evidence the lien of Lender in the Locomotive Collateral owned by Borrower, and the parties have executed this Memorandum as evidence of the Agreement and of the lien of Lender in the Locomotive Collateral.

4. In consideration of the loan advanced by Lender to Borrower, the receipt of which is hereby acknowledged by Borrower, Borrower hereby grants to Lender a lien and security interest in the Locomotive Collateral identified above, during the term of the Loan Agreement, including all extensions, or renewals thereof, all in accordance with the Promissory Note and Security Agreement between the parties.

5. The Promissory Note and Security Agreement were entered into by and between the parties in and pursuant to the laws of the State of Oklahoma.

CENTRAL NATIONAL BANK
AND TRUST COMPANY OF ENID,
a national banking association

NORTHERN ILLINOIS & WISCONSIN
RAILWAY CORPORATION,
an Illinois corporation

by: Spike Henderson
Spike Henderson, Branch President

by: John K. Howell Jr.
John K. Howell, Jr., President

STATE OF OKLAHOMA]
] ss:
COUNTY OF KAY]

Before me, a Notary Public in and for said County and State, on this 16th day of October, 2015, personally appeared Spike Henderson, to me known to be the identical person who subscribed the name of Central National Bank and Trust Company of Enid, a national banking association, to the foregoing instrument as its Branch President, and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

Monica Mayer
NOTARY PUBLIC

My Commission Expires: 3/29/17
Commission Number: 01005404



STATE OF PENNSYLVANIA]
] ss:
COUNTY OF Erie]

Before me, a Notary Public in and for said County and State, on this 14th day of October, 2015, personally appeared John K. Howell, Jr., to me known to be the identical person who subscribed the name of Northern Illinois & Wisconsin Railway Corporation, an Illinois corporation, to the foregoing instrument as its President, and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

James R. Jostes
NOTARY PUBLIC

My Commission Expires: 9/17/18
Commission Number: 1285820

[SEAL]

