



August 13, 2014

**Via Electronic Filing**

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

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a copy of the Memorandum of Assignment of Lease, Rents, and Profits, dated as of August 7, 2014, between MVB Bank, Inc. and MWN Marketing, LLC a secondary document as defined in the Board's Rules for the Recordation of Documents. The primary document recordation number to which it is connected is recordation number 30253.

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

<b>Assignee:</b>	MVB Bank, Inc. 400 Washington St. E. Charleston, WV 25301	<b>Assignor:</b>	MWN Marketing, LLC 655 Wyndwatch Dr. Cincinnati, OH 45230
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A description of the railroad equipment covered by the attached document is:

Up to 20 4750 c.f. covered hopper railcars bearing reporting marks:

DJTX 475382, DJTX 475383, DJTX 475385, DJTX 475387, DJTX 475388, DJTX 475389,  
DJTX 475391, DJTX 475392, DJTX 475393, DJTX 475396, DJTX 475399, DJTX 475400,  
DJTX 475511, DJTX 475651, DJTX 475775, DJTX 475547, DJTX 475568, DJTX 475588,  
DJTX 475696, DJTX 475685

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

Memorandum of Assignment of Lease, Rents, and Profits

In addition, the Surface Transportation Board Recording fee of \$44 is being mailed separately. Thank you.

Very truly,



S. Ryan White

Enclosure

**MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS**

This **MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS** dated as of the 7th day of August 2014, (the “Memorandum”) is made by and between MWN Marketing, LLC, an Ohio Limited Liability Company, with an address at 6655 Wyndwatch Dr. Cincinnati, OH 45230 (the “Assignor”), and MVB BANK, INC., a West Virginia corporation, with an address at 406 West Main Street, Clarksburg, West Virginia 26301 (the “Assignee” and, together with the Assignor, the “Parties”).

WHEREAS, on June 1, 2012, The David J. Joseph Company entered into a Rail Equipment Lease (the “Original Lease”) with Reflective Recycling, Inc. (the “Lessee”) whereby the Lessee leased 12 railcars from The David J. Joseph Company. Evidence of the Original Lease was recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on June 13, 2012 under recordation number 30253; and

WHEREAS, on June 23, 2013, the David J. Joseph Company and Lessee amended the Original Lease by executing Amendment No. 1 to Railroad Equipment Lease (the “First Lease Amendment”) which added three additional cars to the Original Lease. Evidence of the First Lease Agreement was recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on July 31, 2013 under recordation number 30253A; and

WHEREAS, on September 17, 2013, the David J. Joseph Company and Lessee amended the Original Lease, as amended by the First Lease Agreement, by executing Amendment No. 2 to Railroad Equipment Lease (the “Second Lease Amendment”) which substituted 2 cars on the Original Lease with 2 additional cars. Evidence of the Second Lease Agreement was recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on October 29, 2013 under recordation number 30253B; and

WHEREAS, on December 10, 2013, the David J. Joseph Company assigned its interest in the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment, to Rail Connection, Inc. Evidence of the Assignment and Assumption Agreement was recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on January 14, 2014 under recordation number 30253C; and

WHEREAS, on December 10, 2013, the Rail Connection, Inc. assigned its interest in the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment, to Assignor. Evidence of the Assignment and Assumption Agreement has been recorded simultaneously with this Memorandum; and

WHEREAS, on June 25, 2014, Assignor and Lessee amended the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment by executing Amendment No. 3 to Railroad Equipment Lease (the “Third Lease Amendment” and together with the Original Lease, the First Lease Amendment and the Second Lease Amendment, the

“Lease”) which added five additional cars to the Original Lease for a total of twenty (20) 4750 c.f. covered hopper railcars described on Exhibit A hereto (the “Cars”). Evidence of the Third Lease Agreement has been recorded simultaneously with this Memorandum and is found under Exhibit B hereto as an attachment to the Assignment, hereinafter defined; and

**WHEREAS**, the Assignee has provided a Loan to the Assignor, and in connection therewith the Assignor has agreed to grant the Assignee a security interest in the Cars and assign the Lease, together with the rents and profits relating thereto, to the Assignee as further collateral to secure the Loan; and

**WHEREAS**, the Parties have entered into that certain Assignment of Lease, Rents, and Profits of even date herewith (the “Assignment”), evidencing the assignment of the Lease, together with the rents and profits relating thereto attached hereto as Exhibit B; and

**WHEREAS**, the Parties wish to show for the public record the existence of the Assignment, and the respective interests therein of the Parties in and to the Cars and the Lease, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written and filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301(a); and

**NOW, THEREFORE**, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to the Assignee all of the Assignor’s right, title and interest in, to, and under the Lease in accordance with the terms and conditions of the Assignment, and the Assignee confirms and accepts assignment upon such terms and conditions.

**IN WITNESS WHEREOF**, each of the undersigned has caused this Memorandum of Assignment of Lease, Rents, and Profits to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Members and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct. Executed on August 7, 2014

**MWN MARKETING, LLC**, as Assignor

By: Mark Mackley

Name: Mark Mackley

Title: Member

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct. Executed on August 7, 2014

**MVB BANK, INC.**, as Assignee

By: Louis S. Argento

Name: Louis S. Argento

Title: V.P.

**EXHIBIT A**  
**DESCRIPTION OF RAILCARS**

See Attached

**MWN Marketing, LLC**

Attachment "A"

Twenty, 4750 c.f. covered hopper railcars bearing reporting marks:

DJTX475382  
DJTX475383  
DJTX475385  
DJTX475387  
DJTX475388  
DJTX475389  
DJTX475391  
DJTX475392  
DJTX475393  
DJTX475396  
DJTX475399  
DJTX475400  
DJTX475511  
DJTX475651  
DJTX475775  
DJTX475547  
DJTX475568  
DJTX475588  
DJTX475696  
DJTX475685

**EXHIBIT B**

**ASSIGNMENT OF LEASE RENTS AND PROFITS**

See Attached

## **ASSIGNMENT OF LEASE, RENTS, AND PROFITS**

This ASSIGNMENT OF LEASE, RENTS, AND PROFITS ("Assignment") is made and entered into as of August 7, 2014, by and among **MWN MARKETING, LLC**, an Ohio limited liability company ("Assignor") and **MVB BANK, INC.**, a West Virginia banking corporation ("Assignee").

### **WITNESSETH:**

WHEREAS, Assignor is party to a Loan Agreement by and among Assignor and Assignee of even date herewith (the "Loan Agreement"), pursuant to which Assignee agreed to make a term loan to Assignor under a Promissory Note in the amount of \$250,000 (the "Note"); and

WHEREAS, on June 1, 2012, The David J. Joseph Company entered into a Rail Equipment Lease (the "Original Lease") with Reflective Recycling, Inc. (the "Lessee") whereby the Lessee leased 12 railcars from The David J. Joseph Company; and

WHEREAS, on June 23, 2013, the David J. Joseph Company and Lessee amended the Original Lease by executing Amendment No. 1 to Railroad Equipment Lease (the "First Lease Amendment") which added three additional cars to the Original Lease; and

WHEREAS, on September 17, 2013, the David J. Joseph Company and Lessee amended the Original Lease, as amended by the First Lease Agreement, by executing Amendment No. 2 to Railroad Equipment Lease (the "Second Lease Amendment") which substituted 2 cars on the Original Lease with 2 additional cars; and

WHEREAS, on December 10, 2013, the David J. Joseph Company assigned its interest in the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment, to Rail Connection, Inc.; and

WHEREAS, on December 10, 2013, the Rail Connection, Inc. assigned its interest in the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment, to Assignor; and

WHEREAS, on June 25, 2014, Assignor and Lessee amended the Original Lease, as amended by the First Lease Amendment and the Second Lease Amendment by executing Amendment No. 3 to Railroad Equipment Lease (the "Third Lease Amendment" and together with the Original Lease, the First Lease Amendment and the Second Lease Amendment, the "Lease") which added five additional cars to the Original Lease; and

WHEREAS, pursuant to a Security Agreement of even date herewith, Assignor has granted Assignee a first priority lien and security interest in and to 20 certain railcars (the "Railcars") which have been leased to Lessee pursuant to the Lease; and

WHEREAS, Assignee is unwilling to extend credit to the Assignor without

Assignor's assignment of certain rights of the lease with the Lessee, and Assignor has agreed to assign such rights of the Lease pursuant to this Assignment;

**NOW, THEREFORE**, for value received and to induce Assignee to make the Loan to the Assignors pursuant to the Loan Agreement and other loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, the undersigned Assignor, with the intent of being legally bound hereby, agrees as follows:

1. **DEFINITIONS.** Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Loan Agreement of even date herewith. Terms not otherwise defined in this Assignment or the Loan Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

2. **ASSIGNMENT OF LEASES, RENTS, AND PROFITS.** As collateral security for (i) the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the obligations of the Assignors under the Note, the other Loan Documents, and any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates and (ii) the due and punctual payment and performance of Assignor's obligations and liabilities under, arising out of, or in connection with this Assignment, including, without limitation, any taxes and expenses payable pursuant hereto (all of the foregoing are collectively the "Indebtedness"), Assignor hereby conveys, transfers and assigns unto the Assignee, its successors and assigns

a. all the rights, title, interests and privileges which the Assignor has and may have in that certain Lease between the Assignor and the Lessee, as said Lease may have been, or may from time to time hereafter be modified, extended and renewed, with all rents, income and profits due therefrom; and

b. any award made hereafter to it in any court procedure involving the Lease in any bankruptcy, insolvency, or reorganization proceeding in any state or Federal court and any and all payments made by Lessee in lieu of rent.

3. **ASSIGNMENT FOR SECURITY PURPOSES.** This assignment is made as additional security for the payment of the Note and any and all other obligations of the Assignor to the Assignee under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, and the Assignee's acceptance of this Assignment and the collection of rents or the payments under the Lease hereby assigned shall not constitute a waiver of rights to the Assignee under the terms of said Note, any Loan Document, or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates.

4. **COLLECTION OF RENTS.** Prior to the occurrence of an Event of Default under this Assignment, Assignor shall have the right to collect said rents, income and profits from the Lease and to retain and use the same; provided, however, that even before

default occurs no rent more than two months in advance shall be collected or accepted without the prior written consent of the Assignee.

**5. REPRESENTATIONS AND WARRANTIES OF BORROWER.**

Assignor warrants and covenants to Assignee as follows:

- A.**
  - a. A true and correct copy of the Lease is attached hereto as **Exhibit**
  - b. The Assignor has full right and title to assign the Lease and the rents, income and profits due or to become due thereunder;
  - c. the terms of the Lease have not been changed from the terms in the copy of the Lease attached hereto as Exhibit A;
  - d. no other assignment of any interest in the Lease or the rents, income and profits due or to become due thereunder has been made;
  - e. there are no existing defaults under the provisions thereof; and
  - f. Assignor will not hereafter cancel, surrender or terminate the Lease, or exercise any option which might lead to such termination of the Lease, or change, alter or modify the Lease or consent to the release of any party liable under the Lease or to the assignment of the Lessee's interest in the Lease without the prior written consent of the Assignee.

**6. EVENTS OF DEFAULT.** The following shall constitute an Event of Default under this Assignment:

- a. Failure of Assignor to keep any written promise Assignor has made to Assignee;
- b. Failure of Assignor to comply with or to perform when due any other term, obligation, covenant or condition contained in this Assignment or in any of the Loan Documents;
- c. Failure of Assignor to comply with or to perform any other material term, obligation, covenant or condition contained in any other agreement between Assignee and Assignor;
- d. The occurrence of any Event of Default under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates; and
- e. The default by the Assignor under the terms of the Lease.

7. **RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Assignment, Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the Railcars and to manage and operate the same, to collect all or any rents accruing therefrom, to lease or re-lease said Railcars or any part thereof, to cancel and to modify the Leases, to bring or defend any suits in connection with the possession of the Railcars in its own name or Assignor's name, to make repairs as Assignee deems appropriate, and to perform such other acts in connection with the management and operation of said Railcars as the Assignee, in its discretion, may deem proper. The receipt by the Assignee of any rents, issues or profits pursuant to this Agreement after the institution of foreclosure or any other proceedings under the Loan Documents or otherwise shall not cure such default nor affect such proceedings or any sale pursuant thereto.

8. **INDEMNIFICATIONS.** Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under the Lease or any future leases, and the Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any kind and all liability arising from any of said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of the Railcars upon the Assignee nor make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said Railcars resulting in loss or injury or death to any tenant, licensee, employee or stranger.

9. **ADDITIONAL OBLIGATIONS.** Any expenditures made by the Assignee in curing any default on the Assignor's behalf, with interest thereon at the highest rate for which it is now lawful to contract, shall become part of the debt secured by this Assignment and the other Security Documents.

10. **MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

a. **Additional Assurances.** The Assignor will, on request of the Assignee, execute any other documents or instruments that Assignee deems necessary or appropriate to evidence the assignment granted hereby and assignments of any future leases affecting any part of the property leased pursuant to the Lease.

b. **Termination of Assignment.** The full performance of said mortgage and the duly recorded release or satisfaction of said mortgage shall render this assignment void.

c. **Absolute Assignment.** Notwithstanding any provisions herein to the contrary, this Assignment is intended to be an absolute assignment from Assignor to Assignee and not merely the passing of a security interest. The rents and leases are hereby assigned absolutely by Assignor to Assignee, contingent only upon the occurrence of a default.

d. **Amendments.** This Assignment, together with any other Loan Documents and any other documents related to loans or financial accommodations

extended by Assignee to Assignor or any of its affiliates, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

e. **Applicable Law.** This Assignment has been delivered to Assignee and accepted by Assignee in the State of West Virginia.

f. **SUBMISSION TO JURISDICTION AND VENUE.** IF THERE IS A LAWSUIT, ASSIGNOR AGREES UPON ASSIGNEE'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF WEST VIRGINIA AND THE LAYING OF VENUE IN THE COURTS OF KANAWHA COUNTY, WEST VIRGINIA.

g. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of West Virginia without regard to conflict of laws principles.

h. **Attorneys' Fees; Expenses.** Assignor agrees to pay upon demand all of Assignee's reasonable costs and expenses, including reasonable attorneys' fees and Assignee's legal expenses, incurred in connection with the enforcement of this Assignment. Assignee may pay someone else to help enforce this Assignment, and Assignor shall pay the reasonable costs and expenses of such enforcement. Costs and expenses include Assignee's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Assignor also shall pay all court costs and such additional fees as may be directed by the court.

i. **Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

j. **Notices.** Unless otherwise specifically provided herein, any notice or other communication required or permitted to be given shall be in writing addressed to the respective party as set forth below and may be personally served, telecopied or sent by overnight courier service or United States mail certified or registered and shall be deemed to have been given: (i) if delivered in person, when delivered; (ii) if delivered by telecopy, on the date of transmission if transmitted on a Business Day before 4:00 p.m. (West Virginia time) or, if not, on the next succeeding Business Day; (iii) if delivered by overnight courier, two Business Days after delivery to such courier properly addressed; or (iv) if by United States mail, four Business Days after deposit in the United States mail, postage prepaid and properly addressed. Notices shall be addressed as follows:

(i) in the case of the Assignor, to:

MWN Marketing, LLC  
6655 Wyndwatch Dr.  
Cincinnati, OH 45230

(ii) in the case of the Assignee, to:

MVB Bank, Inc.  
400 Washington Street, E  
Charleston, WV 25301

with a copy not constituting notice to:

Ryan White, Esq.  
PO Box 18387  
South Charleston, WV 25303

or in any case, to such other address as the party addressed shall have previously designated by written notice to the serving party, given in accordance with this Section. A notice not given as provided above shall, if it is in writing, be deemed given if and when actually received by the party to whom given.

k. **Power of Attorney.** Assignor hereby appoints Assignee as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following upon the occurrence of an Event of Default: (i) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter becomes due, owing or payable from the Lease; (ii) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Lease; (iii) to settle or compromise any and all claims arising under the Lease, and, in the place and stead of Assignor, to execute and deliver its release and settlement for the claim; and (iv) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Assignor, or otherwise, which in the discretion of Assignee may seem to be necessary or advisable. This power is given as security for the Indebtedness of Assignor to Assignee, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Assignee.

l. **Notice to Lessee.** Assignor hereby authorizes the Assignee to give notice in writing of this assignment at any time to the Lessee under the Lease.

m. **Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if

the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

n. **Successor Interests.** Subject to the limitations set forth above on transfer of the Lease, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

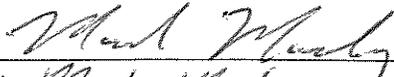
o. **Waiver.** Assignee shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Assignee. No delay or omission on the part of Assignee in exercising any right shall operate as a waiver of such right or any other right. A waiver by Assignee of a provision of this Assignment shall not prejudice or constitute a waiver of Assignee's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Assignee, nor any course of dealing between Assignee and Assignor, shall constitute a waiver of any of Assignee's rights or of any of Assignor's obligations as to any future transactions. Whenever the consent of Assignee is required under this Assignment, the granting of such consent by Assignee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Assignee.

p. **Applicability.** Each agreement, representation, warranty, and provision hereof shall be binding on Assignor.

q. **Inconsistency.** To the extent that this Assignment is inconsistent or in conflict with any other agreement or assignment between the parties, the terms of this instrument shall govern.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this **Assignment** to be duly executed and delivered by their proper and duly authorized officers as of this 7th day of August 2014.

**MWN MARKETING, LLC,**  
An Ohio Limited Liability Company

By:   
Name: *Mark Muehly*  
Title: *Member*

**MVB BANK, INC.,** a West Virginia banking  
corporation

By:   
Name: *Louis S. Argento*  
Its: *v.p.*

STATE OF WEST VIRGINIA,

COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this 7th day of August, 2014, by Mark Mackey, member of MWN Marketing, LLC., an Ohio Limited Liability Company, on behalf of MWN Marketing, LLC.

My commission expires June 9, 2021.



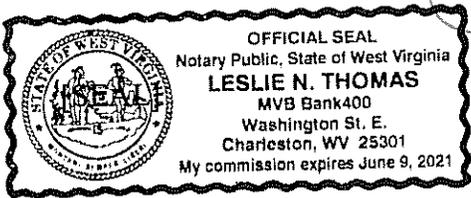
Leslie N. Thomas  
Notary Public

STATE OF WEST VIRGINIA,

COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this 7th day of August, 2014, by Louis S. Argento, \_\_\_\_\_ of MVB Bank, Inc., a West Virginia Banking Corporation, on behalf of MVB Bank, Inc.

My commission expires June 9, 2021.



Leslie N. Thomas  
Notary Public

**EXHIBIT A**  
**RAILROAD EQUIPMENT LEASE AND AMENDMENTS**

See attached

## RAILROAD EQUIPMENT LEASE

THIS RAILROAD EQUIPMENT LEASE (the "Lease"), is entered into as of this 1<sup>st</sup> day of June, 2012, by and between THE DAVID J. JOSEPH COMPANY, a Delaware corporation (hereinafter referred to as "Lessor"), and REFLECTIVE RECYCLING, INC., a Texas corporation (hereinafter referred to as "Lessee").

WHEREAS, Lessee desires to lease from Lessor and Lessor desires to lease to Lessee all of the items of equipment specified in Exhibit A attached hereto (hereinafter collectively referred to as the "Units" and singularly referred to as "Unit") on the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the mutual premises, covenants and agreements set forth herein, the parties hereby agree as follows:

1. **LEASE OF UNITS.** Lessor hereby leases to Lessee and Lessee hereby rents from Lessor the Units for the period (the "Term") commencing on the first day of the month after the last Unit is delivered, as provided in Section 3 below (the "Commencement Date"), and ending for all Units on the last day of the sixtieth (60<sup>th</sup>) full calendar month following the Commencement Date (the "Expiration Date"), or the date upon which all of Lessee's obligations hereunder have been met (the "Termination Date"), whichever is later. Lessee agrees that it shall be responsible for payment of Base Rental (as defined herein) prior to the Commencement Date, on a prorated basis, for any Unit which has been delivered and deemed accepted in accordance with Section 3 herein.

Upon the Expiration Date, this Lease will continue on a month-to-month basis, in accordance with its terms until canceled by either party upon thirty (30) days written notice to the other party (the "Cancellation Date"). Thirty (30) days from the Cancellation Date shall then be the Expiration Date.

2. **BASE RENTAL.** Lessee agrees to pay to Lessor the amount of rent specified in Exhibit B attached hereto (the "Base Rental") in advance on the first day of each calendar month during the Term, without demand or setoff. The Lessee shall also pay, as additional rent, all such other sums of money as shall become due and payable by Lessee to Lessor under this Lease (the Base Rental and any additional rent due hereunder are sometimes hereinafter referred to as "Gross Rental"). If the Commencement Date is not the first day of the month, a prorated monthly installment shall be paid at the then current rate for the fractional month during which the Commencement Date occurs. Further, Lessee agrees that it shall be responsible for payment of Base Rental prior to the Commencement Date, on a prorated basis, for any Unit which has been delivered and deemed accepted in accordance with Section 3 herein. Such installment or installments so prorated shall be paid in arrears. All past due installments of Gross Rental shall bear interest from five (5) calendar days after the date due until paid at two percent (2%) per annum over the prime interest rate for domestic commercial loans as published from time to time in The Wall Street Journal. Lessee shall not be entitled to any abatement of Gross Rental, reduction thereof or setoff against Gross Rental, including, but not limited to, abatements, reductions or setoffs due to or by reason of, any past, present or future claims of Lessee against Lessor under this Lease or otherwise. It is the intention of the parties hereto that Gross Rental and all other amounts payable by the Lessee hereunder are absolute, irrevocable and unconditional and shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease.

3. **DELIVERY AND ACCEPTANCE OF UNITS.** At Lessor's expense, Lessor will cause each Unit to be tendered to the Lessee at such point or points as are set forth on Exhibit C attached hereto ("Delivery Point"). Each Unit tendered to Lessee pursuant to this Section 3 shall (i) be empty, free from debris, lading, residue of lading, suitable for loading, and in good operating order, repair and

condition; and (ii) meet the standards then in effect under the Interchange Rules of the Association of American Railroads, the Surface Transportation Board, the Department of Transportation, and any other legislative, administrative, judicial, regulatory or governmental body having jurisdiction in the matter including any standards in effect related to any component parts as provided in Section 4(a) hereto. Within five (5) calendar days of delivery of any Unit to the Delivery Point, Lessee will cause its authorized inspectors or representatives to inspect the Units, and if such Units are found to be in compliance with the preceding sentence, to accept delivery of such Units (or so many of such Units as are acceptable to Lessee) and to execute and deliver to the Lessor a certificate in the form of Exhibit D hereto, signed by an authorized representative of the Lessee acknowledging the delivery of the accepted Units by Lessor, the conformance of such Units to the requirements of the Interchange Rules of the Association of American Railroads and the acceptance of the Units by Lessee; whereupon such Units shall be deemed to have been delivered to and accepted by the Lessee under this Lease and shall be subject thereafter to all of the terms and conditions of this Lease, and such Lessee's certificate shall be absolutely binding upon Lessee.

If any Unit is not deemed by Lessee to be in compliance with the preceding paragraph, Lessee shall so notify Lessor in a writing that specifies the nature of the defect in the Unit, and Lessor, at its option, may either (i) repair such Unit and immediately upon completion of such repairs and acceptance of such Unit the Unit shall be subject to all of the terms and provisions of this Lease; (ii) substitute a piece of equipment that is substantially similar to the acceptable Units delivered hereunder, in which case such substituted equipment shall be a "Unit" and immediately upon Lessee's satisfactory inspection and acceptance of same, such Unit shall be subject to all of the terms and provisions of this Lease; or (iii) delete the defective Unit, in which case the Unit so deleted shall not be subject to the terms and provisions of this Lease.

If Lessee has not notified Lessor of any defect or cleaning issue in any Unit within five (5) calendar days of the date such Unit was tendered by Lessor, or if Lessee uses any Unit prior to delivering a Lessee's certificate of acceptance with respect thereto, on the earlier of the date such Unit is used by Lessee or five (5) calendar days after such tender, such Unit or Units shall be conclusively deemed to be accepted by Lessee and to conform in all respects with the standards of condition and repair set forth in this Lease.

#### **4. MAINTENANCE AND REPAIRS.**

(a) Lessor shall, at its expense, arrange, perform, and pay for all maintenance and repairs made necessary by ordinary wear and tear during the Term of the Lease to any component part (as defined by the Association of American Railroad) on any Unit which does not meet the standards then in effect under the Interchange Rules of the Association of American Railroads or the standards of any other regulatory or governmental body having applicable jurisdiction, except for the following: maintenance and repair to the gates, hatches and related appurtenances of each as well as any and all damage to a Unit, including but not limited to damage caused by any loading and unloading methods, all of which are Lessee's responsibility. Lessee shall not repair, or authorize the repair of, any of the Units without Lessor's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, except that running repairs (as specified in the Association of American Railroads Interchange Rules, the Federal Railroad Administration Rules and Regulations and the Canadian Transportation Agency and Transport Canada regulations governing interchange [together "Interchange Rules"]) may be performed by railroads or hauling carriers without prior written consent. The amount Lessor will pay for such running repairs shall not be in excess of the schedule of standard costs, in effect at the time the repair is made, provided by the Association of American Railroads, the Federal Railroad Administration and the Canadian Transportation Agency and Transport Canada, respectively.

(b) It is the intent of this Lease that Lessor shall have all the rights and obligations of an owner of the Units except for any rights or obligations given or assigned to Lessee herein. Lessor shall have the right, but not the obligation, to conduct such inspections and preventative maintenance programs as Lessor deems reasonably necessary. If, as a result of such inspections, repairs that are Lessee's responsibility under Sections 4(a) and 4(d) hereof are found to be necessary, then Lessee will provide freight and switching services to and from any shop of Lessor's choosing at no cost to Lessor. Lessor agrees to use commercially reasonable efforts to choose a shop reasonably convenient to the location of the Units needing repair. Lessor will undertake such programs on a rotation basis, when possible, and in a manner which minimizes the interruptions of service to Lessee.

(c) Lessee shall not make any alteration, improvement or addition to any Unit without the prior written consent of Lessor thereto. If any such alterations, improvements or additions to the Units are permitted by Lessor, Lessee agrees to be responsible for any necessary modifications to restore the Units to their original condition upon the return of the Units to Lessor.

(d) Lessee shall be responsible for the cost of and pay for any cleaning of the Units (whether interior or exterior) during the Term of the Lease. Such cleaning costs shall include, but not be limited to, any fee or surcharge assessed as a result of any exterior contamination, whether non-hazardous or hazardous. Additionally, Lessee shall be responsible for all repairs necessary as a result of damage to a Unit, including but not limited to, damage to the gates, hatches and related appurtenances of each and any damage caused by cornering, sideswiping, derailment, improper or abusive loading or unloading methods, unfair usage or similar occurrences while under this Lease, whether such damage to a Unit is direct, indirect, incidental or consequential, but excluding the maintenance and repairs made necessary by ordinary wear and tear which is the Lessor's responsibility as provided in Section 4(a) herein. Lessee shall promptly notify Lessor of the location and condition of any Unit which has been damaged or destroyed and shall thereafter continue to give Lessor any additional information which the Lessor has a need to obtain about such Unit. If, as a result of repairs that are Lessee's responsibility under Section 4(a) and this Section 4(d) are found to be necessary, then Lessee will provide freight and switching services to and from any shop of Lessor's choosing at no cost to Lessor. Lessor agrees to use commercially reasonable efforts to choose a shop reasonably convenient to the location of the Units needing repair. Lessee shall pass through to Lessor any payment received by Lessee from any third parties as reimbursement for costs or expenses that are the responsibility of Lessor pursuant to this Lease.

(e) During the Term of the Lease, Lessee, or its agent, shall be responsible for inspecting the Units at each shipping and destination point. If such inspections reveal any damage to any Unit, Lessee must notify the shipper, unloading facility or the damaging carrier railroad immediately. Lessee must also notify Lessor immediately of such damage and Lessor will inspect the affected Unit. If it is determined from such inspection that the Unit will require repair in accordance with this Section 4 Lessor shall arrange for such repairs. If it is determined from such inspection that the Unit is damaged beyond economic repair, such Unit shall be deemed a Casualty Occurrence as defined herein.

(f) Should Lessee enter into any agreement, written or otherwise, with a third party to perform repairs to any Unit subject to this Lease, whether such repairs occur at Lessee's facility or any other facility or location, Lessor shall not be a party to such agreement and Lessee shall have sole responsibility for any costs incurred for such repairs.

(g) Notwithstanding anything herein contained, Lessor may notify Lessee that it is withdrawing from this Lease any Unit which, in the opinion of Lessor, has been destroyed, damaged or needs repairs in excess of its economic value, whereupon this Lease will terminate as to such withdrawn Unit; provided, however, Lessor may, with Lessee's consent, substitute a Unit of like specifications, for such withdrawn Unit, in which case all of the terms and conditions of this Lease shall apply to the substituted Unit.

**5. DISCLAIMER OF WARRANTIES.** EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, LESSOR, NOT BEING THE MANUFACTURER OF THE UNITS, NOR THE MANUFACTURER'S AGENT, HEREBY EXPRESSLY DISCLAIMS AND MAKES TO LESSEE NO WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO; THE FITNESS FOR USE, DESIGN OR CONDITION OF THE UNITS; THE QUALITY OR CAPACITY OF THE UNITS; THE WORKMANSHIP IN THE UNITS; THAT THE UNITS WILL SATISFY THE REQUIREMENT OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO; AND ANY GUARANTEE OR WARRANTY AGAINST PATENT INFRINGEMENT OR LATENT DEFECTS, IT BEING AGREED THAT ALL SUCH RISKS, AS BETWEEN LESSOR AND LESSEE, ARE TO BE BORNE BY LESSEE. LESSOR IS NOT RESPONSIBLE OR LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGE TO OR LOSSES RESULTING FROM THE INSTALLATION, OPERATION OR USE OF THE UNITS OR ANY UNIT. Lessor hereby acknowledges that any manufacturer's and/or seller's warranties are for the benefit of both Lessor and Lessee. Lessee's acceptance of delivery of the Units shall be conclusive evidence as between Lessor and Lessee, that each Unit described in any Lessee's certificate sent pursuant to Section 3 above, is in all of the foregoing respects satisfactory to the Lessee and the Lessee will not assert any claim of any nature whatsoever against Lessor based on all or any one of the foregoing matters.

**6. USE OF THE UNITS.** Lessee agrees, for the benefit of Lessor, to comply in all respects with all laws or rules of the jurisdictions in which operations involving any Unit subject to this Lease may extend. Lessee shall and does hereby indemnify and hold harmless Lessor from and against any and all liability that may arise from any infringement or violation of any such laws or rules by Lessee, its agents, employees, or any other person.

Lessee agrees that the Units shall be used in a careful and prudent manner, solely in the use, service and manner for which they were designed. Lessee shall not use the Units, or any Unit, for the loading, storage or hauling of any ruminant protein products, corrosive, hazardous, toxic or radioactive substance or material. Specifically, Lessee intends to use the Units to transport crushed glass – cullet. Lessee is prohibited from using the Units to transport any other commodity without Lessor's prior written consent, which consent will not be unreasonably withheld, conditioned, or delayed.

Lessee agrees that the Units shall not be used outside the United States of America in excess of forty-nine percent (49%) of the time in each calendar year during the Term of this Lease. In the event any Unit is used outside the United States of America for any reason whatsoever, Lessee shall bear full responsibility of and assume any and all costs, duties, loss of tax benefits by Lessor and taxes assessed or incidental to its use in or exportation of any Unit to any area outside the United States, and Lessee shall, on demand, promptly reimburse Lessor for any such costs, duties, loss of depreciation, penalties and interest suffered by Lessor on an after-tax basis.

Lessee shall be permitted to place the Units in interchange service, provided, however, that Lessee shall not suffer or permit the use of the Units in a manner or for a purpose that is prohibited by or inconsistent with the terms and provisions of this Lease, and Lessee shall in all events continue to be fully liable and responsible in accordance with the terms and provisions of this Lease for the possession, use, condition and operation of such Units, notwithstanding that such Units are being used in interchange by any third party.

Lessee agrees that Lessor shall not be responsible for any inspection charges, freight charges, storage charges, demurrage charges, switching charges, cleaning charges (interior or exterior) or the like (collectively, "Charges") related to the Units during the Term of the Lease. Should Lessor be charged by

any shipper or railroad for any Charges, Lessee agrees to reimburse Lessor for such Charges no later than ten (10) business days after receipt of an invoice from Lessor for such Charges. Lessee acknowledges that invoices for the Charges may be received after the expiration of the Term of this Lease due to timing of receipt by Lessor of such Charges by a shipper or railroad. Expiration of the Term of the Lease shall not relieve Lessee's obligation to reimburse Lessor for such Charges.

7. **FILINGS AND MARKS.** Lessor shall be responsible for filing a Memorandum of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Sec. 11301. **FURTHER, LESSEE IS STRICTLY PROHIBITED FROM RELEASING SUCH COMMERCIAL INFORMATION TO ANY PARTY NOT DIRECTLY ASSOCIATED WITH LESSEE'S USE OF THE UNITS.**

Lessee will cause each Unit to be kept numbered with the identifying numbers as set forth in Exhibit A hereto and all other markings and stenciling required by the Interchange Rules and the Codes of Car Hire and Car Service Rules of the Association of American Railroads, as the same may be amended from time to time. Lessee shall promptly replace any such words or numbers which may be removed, defaced or destroyed. Lessee will not change, or permit to be changed, the numbers on any Unit, except in accordance with a statement of new numbers to be submitted therefore which previously shall have been filed with Lessor by the Lessee and filed, recorded or deposited in all public offices where this Lease will have been filed, recorded or deposited.

Each Unit may be lettered in an appropriate manner for convenience of identification of the interests of Lessee therein, provided, however, Lessee has received prior written consent from Lessor and Lessee shall be responsible for the cost of removing such identification. Except as provided above, Lessee will not allow the name of any person, association or corporation to be placed on any of the Units as a designation which might be interpreted as a claim of ownership thereof.

8. **TAXES AND OTHER ASSESSMENTS.** Lessee shall be responsible for, and shall indemnify and hold Lessor harmless from, all taxes (including, without limitation, ad valorem, sales, use or other taxes, duties, impositions, assessments or charges excluding only any federal income taxes of Lessor or any state or local taxes imposed upon or measured by the net income of Lessor), currently or hereafter levied or imposed by any state, local, federal or foreign authority (all such expenses, taxes, license fees, assessments and charges being hereinafter called "Assessments") upon or in connection with or measured by this Lease or imposed upon the Units or for the possession, rental, shipment, delivery, use or operation thereof or on the earnings arising therefrom (except as provided above), all of which Assessments Lessee assumes and agrees to pay on demand as additional rent hereunder. Lessee will keep at all times all and every part of the Units free and clear of all Assessments which might in any way affect the title of Lessor to any Unit or result in a lien upon any Unit.

9. **INDEMNIFICATION.**

(a) **General Indemnification.** Except as otherwise provided in this Lease, Lessee assumes liability for, and hereby agrees to indemnify, protect and keep harmless Lessor, its employees, agents, successors and assigns from and against any and all liabilities, obligations, losses, damages, injuries, claims, demands, penalties, actions, costs and expenses, including reasonable attorney's fees, of whatsoever kind and nature, to the extent that such liabilities or obligations arise out of the possession, use, condition (including but not limited to, latent and other defects and whether or not discoverable by Lessee or Lessor), operation, ownership, selection, delivery, leasing or return of the Units or any Unit, regardless of where, how and by whom operated. The indemnities and assumptions of liabilities and obligations herein provided for shall continue in full force and effect notwithstanding the expiration or other termination of this Lease. Lessee is an independent contractor and nothing contained in this Lease shall authorize

IN WITNESS WHEREOF, the parties have caused this Amendment No. 2 to be executed as of the day and year first above written.

Signed and acknowledged  
in the presence of:

Julie M. Woodard

LESSOR

THE DAVID J. JOSEPH COMPANY

BY: Kelly C Poellein

NAME: Kelly C. Poellein

TITLE: Vice President Finance, Brokerage

DATE: 9-23-13

Signed and acknowledged  
in the presence of:

Barbara W. W. R.

LESSEE

REFLECTIVE RECYCLING, INC.

BY: [Signature]

NAME: Harold GENTRE

TITLE: CEO

DATE: 9-30-13

Lessee or any other person to operate any of the Units so as to incur or impose any liability or obligation for or on behalf of Lessor.

Lessor shall not be liable for any loss of or damage to any commodities loaded or shipped in the Units.. Lessee agrees to assume responsibility for, to indemnify against, and to hold Lessor harmless from, any claim in respect of such loss or damage and to assume responsibility for any damage caused to any Unit by such commodities.

(b) Tax Indemnification. In order to avoid loss, disallowance, recapture, or other diminution of any tax benefits claimed by Lessor with respect to the Units, including, but not limited to any accelerated depreciation deduction allowable under Section 168 and related Sections of the Internal Revenue Code of 1986, as amended (the "Code"), Lessee shall not use, or permit the use of, the Units (i) to be deemed to be used outside the United States more than forty-nine percent (49%) of the time on an annual basis under Section 168(g)(1)(A) of the Code; (ii) so as to be treated as tax-exempt use property within the meaning of Section 168(h) of the Code, "public utility property" within the meaning of Section 168(I)(10) of the Code or "listed property" within the meaning of Section 280F(d)(4) of the Code; or (iii) otherwise inconsistent with the availability to Lessor of the anticipated depreciation deductions.

If Lessor shall lose by disallowance, recapture or otherwise, any portion of said tax benefits as the result of any act committed by Lessee or any third party having control over the Units or Lessee's or such third party's failure to take any act, Lessee agrees to pay Lessor a sum which, after deduction of all taxes required to be paid by Lessor in respect of the receipt thereof under the laws of the United States or any political subdivision thereof, shall be equal to the amount of the tax benefits (together with any interest and penalties related thereto) so lost by Lessor, which sum shall be payable on written demand made at any time after payment of the tax attributable to the portion of the tax benefits lost; provided, however, that Lessee shall be under no obligation to indemnify Lessor for the amount of any tax benefits lost with respect to any Unit for which Lessee has paid to Lessor the Casualty Settlement Value as set forth in Section 12 of this Lease (unless the Casualty Settlement Value was paid in connection with the exercise of remedies).

10. LESSOR'S PERFORMANCE OF LESSEE'S OBLIGATIONS. If Lessee shall fail to duly and promptly perform any of its obligations under this Lease with respect to the Units, and Lessor has given Lessee fifteen (15) calendar days prior written notice of such nonperformance, then Lessor shall have the option, but not the obligation, to perform any act or make any payment which Lessor deems necessary for the maintenance and preservation of the Units and Lessor's title thereto, and all commercially reasonable sums so paid or incurred by Lessor shall be additional rent under this Lease payable by Lessee to Lessor on demand. The performance of any act or payment by Lessor as aforesaid shall not be deemed a waiver or release of any obligation or default on the part of the Lessee, and Lessee shall continue to be liable for any such performance or payment by Lessor notwithstanding the expiration or earlier termination of this Lease.

11. INSURANCE. Lessee shall procure and maintain, at its sole cost and expense, for all Units subject to this Lease: (1) comprehensive general liability insurance, including products liability and contractual coverage for the liabilities assumed herein, without exclusions related to railroad operations, punitive damages, hazardous materials transportation or otherwise, against liability and claims for injuries to persons (including injuries resulting in death), and property damage. Such coverage shall name Lessor as additional insured as the Lessor's interest may appear and shall be in a combined single limit of not less than the amount set forth in Exhibit E hereof; and (2) all risk property insurance relating to loss of or damage to the Units in such amounts as are set forth in Exhibit F hereof. Such coverage shall name Lessor as loss payee. The Lessor is entitled, as loss payee, to act with Lessee in making, adjusting or settling any claims under any insurance policies insuring the Units leased by Lessee.

Prior to release of the Units to Lessee, Lessee must furnish certificates, policies, or endorsements to Lessor as proof of such insurance. Subsequent to release of the Units, Lessee shall, on or before the expiration date of the current certificates, policies, or endorsements, provide Lessor with renewal certificates, policies or endorsements. All policies, whether property damage or liability, shall require the insurer to give Lessor at least thirty (30) days prior written notice of any cancellation or modification of such insurance. Such policies of insurance shall be reasonably satisfactory to Lessor as to form and insurer.

The proceeds of any all risk property damage with respect to such Units shall be payable solely to Lessor and shall be applied by Lessor in accordance with Section 12 hereof. The proceeds of any comprehensive general liability insurance shall be payable first to Lessor to the extent of its liability, if any, and the balance to Lessee.

12. **RISK OF LOSS.** Lessee assumes all risk of loss, damage, theft, condemnation or destruction of the Units, whether direct, indirect, incidental or consequential, including, but not limited to, damages caused by or arising from cornering, sideswiping, derailment, improper or abusive loading or unloading methods, negligent or unfair usage, or similar occurrences while under this Lease. Except as provided in this Section 12, no such loss, damage, theft, condemnation or destruction of the Units, or any Unit, in whole or in part, shall impair the obligations of Lessee under this Lease, all of which shall continue in full force and effect. Whenever any Unit shall be or become worn out, lost, stolen, destroyed or damaged, from ordinary use, neglect, abuse, fire, the elements or any other cause whatsoever, or taken or requisitioned by condemnation or otherwise (such occurrences being hereinafter called "Casualty Occurrences") during the Term of this Lease, Lessee shall promptly, after it shall have been determined that such Unit has suffered a Casualty Occurrence, but in any event within thirty (30) calendar days after such Casualty Occurrence, notify Lessor in writing of such Casualty Occurrence. In the event any of the Units suffer a Casualty Occurrence, Lessee at its sole cost and expense shall pay to Lessor an amount equal to the accrued Gross Rental for such Units to the date of payment plus a sum equal to the Casualty Settlement Value of such Units, as specified on Exhibit F attached hereto, in which case such Units shall thereafter be deleted from this Lease.

13. **ANNUAL REPORTS.** Lessor shall have the right, but not the obligation, by its authorized representatives, to inspect the Units and the records of Lessee with respect thereto at such times as shall reasonably be necessary to confirm to Lessor the existence and proper maintenance of the Units during the continuance of this Lease.

During the Term of this Lease, upon written request by Lessor, Lessee shall provide to Lessor a copy of Lessee's compiled financial statements for Lessee's fiscal year end, within ninety (90) days after such fiscal year end, and Lessee shall provide quarterly financial statements.

14. **LESSEE DEFAULT.** Lessee shall be in default under this Lease upon the happening of any of the following events or conditions (hereinafter referred to as "Events of Default"): (i) if Lessee fails to pay any sum required to be paid hereunder on or before the due date and such failure continues for a period of ten (10) consecutive days; (ii) if Lessee fails at any time to procure or maintain any insurance coverage required by this Lease; (iii) if Lessee fails to observe or perform any of the covenants, conditions and Leases on the part of Lessee to be observed or performed and contained herein (other than the payment of any sums required to be paid hereunder and other than the obligation to procure and maintain any insurance coverage required by this Lease) or any schedule or any supplement or rider hereto, and such default shall continue for thirty (30) days after receipt by Lessee of written notice of such default; (iv) the appointment of a receiver, trustee or liquidator of Lessee or of a substantial part of its property, or the filing by Lessee of a voluntary petition in bankruptcy or other similar insolvency laws or

for reorganization; (v) if a petition against Lessee in a proceeding under bankruptcy laws or other similar insolvency laws shall be filed and shall not be withdrawn or dismissed within thirty (30) days thereafter; (vi) if an event of default shall occur under any other obligation Lessee owes to Lessor; (vii) if an event of default shall occur under any indebtedness Lessee may now or hereafter owe to any affiliate of Lessor; or (viii) Lessor shall have determined, in its sole discretion, that a material adverse change in Lessee's existing or prospective financial condition or results of operations since the date of this Lease which may affect the ability of Lessee to perform its obligations under the Lease has occurred.

15. **LESSOR'S REMEDIES.** Upon the occurrence of any one or more of the Events of Default specified in Section 14 above, and at any time thereafter (unless such Event of Default shall have been waived in writing by Lessor), Lessor, may without any further notice, exercise any one or more of the following remedies: (i) declare all unpaid Gross Rental under this Lease to be immediately due and payable; (ii) terminate this Lease as to any or all Units without relieving Lessee of any of its obligations hereunder; (iii) take possession of the Units and for this purpose enter upon any premises of Lessee and remove the Units, without any liability or suit, action or other proceeding by Lessee and without relieving Lessee of any of its obligations hereunder; (iv) cause Lessee, at its sole expense, to promptly return the Units to Lessor in accordance with the terms and provisions of Section 16 hereof; (v) proceed by appropriate action either at law or in equity to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or (vi) exercise any other right available to Lessor at law or in equity. No right or remedy conferred on or reserved to Lessor by this Lease shall be exclusive of any other right or remedy herein or by law provided. All rights and remedies of Lessor conferred on Lessor by this Lease or by law shall be cumulative and in addition to every other right and remedy available to Lessor. No failure on the part of Lessor to exercise and no delay in exercising any right or remedy hereunder shall operate as a waiver thereof unless specifically waived by Lessor in writing; nor shall any single or partial exercise by the Lessor of any right or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy. The parties hereto intend that Lessor shall be afforded all rights and remedies of a lessor under Section 1168 of the U.S. Bankruptcy Code.

16. **RETURN OF UNITS.** Upon the Expiration Date, Termination Date or Cancellation Date of this Lease, or at the direction of Lessor pursuant to Section 15 of this Lease, Lessee shall forthwith deliver possession of the Units to the Lessor. Each Unit returned to the Lessor pursuant to this Section 16 shall (i) be empty, free from debris, lading, residue of lading, suitable for loading, and in the same or better operating order, repair and condition as when originally delivered to the Lessee; (ii) meet the standards then in effect under the Interchange Rules of the Association of American Railroads, the Surface Transportation Board, the Department of Transportation, and any other legislative, administrative, judicial, regulatory or governmental body having jurisdiction in the matter including any standards in effect related to any component parts as provided in Section 4(a) hereto; (iii) be free from any damage due to the abuse of the Unit as specified in Sections 4(a), 4(d) and 4(e) hereto; and (iv) be jointly inspected by representatives of Lessor and Lessee. If any Unit is not delivered to Lessor on or before the Expiration Date, or is so delivered, but not in compliance with Section 4 hereto and this Section 16, each and every Unit shall remain on rental and obligations of Lessee under this Lease with respect to each and every Unit shall remain in full force and effect, provided, however, that in the further event that any Unit is not delivered to Lessor or is delivered to Lessor, but not in compliance with Section 4 hereto and this Section 16 within thirty (30) calendar days after the Expiration Date, the Base Rental for all Units shall, upon the expiration of such thirty (30) day period, be set at one and one-half times the Base Rental. Lessee also agrees to reimburse Lessor for any cleaning costs incurred to satisfy the requirements contained in subsection (i) herein. Nothing in this Section 16 shall be construed as Lessor's authorization of the Lessee's use of the Units, or any Unit, after the Expiration Date.

For the purpose of delivering possession of the Units to the Lessor as above required, Lessee shall, at its own cost, expense and risk (a) place the Units upon such storage tracks as Lessor may reasonably designate for marshaling and joint inspection; and (b) transport the Units to the CSX interchange point in Wilson, North Carolina . The assembly, delivery, storage and transporting of the Units as hereinbefore provided shall be at the cost, expense and risk of Lessee and are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the matter, Lessor shall be entitled to a decree against Lessee requiring specific performance of the covenants of Lessee so to assemble, deliver, store and transport the Units.

Within ten (10) calendar days of delivery of a group of no less than one-half of the Units subject to this Lease to the storage tracks for marshaling and joint inspection, Lessor will cause its authorized inspectors or representatives to inspect the Units. If any Unit is not deemed by Lessor to be in compliance with the preceding paragraph, Lessor shall so notify Lessee in a writing that specifies the nature of the defect in the Unit, and Lessee shall at its expense repair such Unit. If Lessor has not notified Lessee of any defect in any Unit within ten (10) calendar days of the date such joint inspection, such Unit or Units shall be conclusively deemed to be accepted by Lessor and to conform in all respects with the standards of condition and repair set forth in this Lease.

Without in any way limiting the obligation of Lessee under the provisions of this Section 16, Lessee hereby irrevocably appoints Lessor as the agent and attorney of Lessee, with full power and authority, at any time, while the Lessee is obligated to deliver possession of any of the Units to Lessor, to demand and take possession of such Units in the name and on behalf of Lessee from whomsoever shall be at the time in possession of such Units. Lessee agrees that Lessor has the authority to issue disposition for the Units on behalf of Lessee, and agrees to be responsible for any freight charges for the movement of such Units. In connection therewith, Lessee will supply Lessor with such documents as Lessor may reasonably request.

17. **NOTICES.** Any notice required or permitted to be given by any party hereto to the other shall be in writing and shall be deemed given when sent by United States Certified or Registered Mail, Return Receipt Requested, postage prepaid, delivered by personal or overnight courier, or via facsimile transmission addressed as follows:

**TO LESSOR:** The David J. Joseph Company  
300 Pike Street  
Cincinnati, Ohio 45202  
Attention: Director – Contract Administration  
Fax: (513) 419-6221

**TO LESSEE:** Reflective Recycling, Inc.  
36181 East Lake Road, Suite 20  
Palm Harbor, Florida 34685  
Attention: Mr. Mark Nelson  
Email: [lizmark5@aol.com](mailto:lizmark5@aol.com)

**INVOICING ADDRESS:** Reflective Recycling, Inc.  
13046 Race Track Road, Suite 125  
Tampa, Florida 33626  
Attention: Mr. Chip Greathouse  
Email: [chip.greathouse@gmail.com](mailto:chip.greathouse@gmail.com)

or at such other place as the parties hereto may from time to time designate by notice, each to the other. If the term "Lessee" as used in this Lease refers to more than one person or entity, any notice, consent, approval, request, bill demand or statement given as aforesaid to any one of such persons or entities shall be deemed to have been duly given to Lessee.

18. **LESSEE'S REPRESENTATIONS, WARRANTIES AND COVENANTS.** Lessee, on the date hereof and on the date of delivery of each Unit that becomes subject hereto, represents and warrants to Lessor as follows:

(a) Lessee is a corporation duly organized, validly existing, in good standing under the laws of the United States pursuant to which it is incorporated and, insofar as is material to Lessor's rights under this Lease, has the corporate power, authority and, is duly qualified and authorized to do business wherever necessary, to carry out its present business and operations and to own or hold under lease its properties and to perform its obligations under this Lease.

(b) The execution and delivery of this Lease, and the performance of the transactions contemplated hereby, has been duly authorized by all necessary or required action of the corporation, and when duly executed and delivered, the Lease constitutes a legal, valid and binding obligation of the Lessee, enforceable in accordance with its terms. The person executing this Lease on behalf of Lessee has the corporate authority and power to bind Lessee to this Lease and Lessee's obligations under the Lease.

(c) The entering into and performance of this Lease will not violate any judgment order, law or regulation applicable to Lessee, or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of Lessee or on the Units pursuant to any instrument to which Lessee is a party or by which it is or its assets may be bound.

(d) There is no action or proceeding pending or threatened against Lessee before any court or administrative agency or other governmental body which might result in any material adverse effect on the business, properties and assets, or condition, financial or otherwise, of Lessee such that Lessee's ability to perform its obligations hereunder would be materially and adversely affected.

(e) On the date this Lease is signed by Lessee, Lessee's Secretary shall have executed a Certificate of Authority and Incumbency in the form attached hereto as Exhibit G, identifying by name, office or title, and specimen signature, the person authorized to execute and deliver this Lease.

(f) There is no fact which Lessee has not disclosed to Lessor in writing, nor is Lessee a party to any agreement or instrument or subject to any charter or other corporate restriction which, so far as the Lessor can now reasonably foresee, will individually or in the aggregate materially adversely affect the business, condition or any material portion of the properties of the Lessee or the ability of the Lessee to perform its obligations under this Lease.

19. **INVALID PROVISIONS.** Any provision of this Lease which is prohibited or unenforceable in any jurisdiction, shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

20. **DISPUTE RESOLUTION.** Any controversy, claim or dispute between the parties arising out of or relating to this Lease or any related agreement or any breach hereof or thereof shall be referred to final and binding resolution by the Lessor's and the Lessee's senior executives who have

authority to reach agreement on any matters in dispute upon written request by either party specifying in reasonable detail the nature of the dispute. In the event that such Lessor's and Lessee's senior executives are unable to resolve the dispute within thirty (30) days after the initial request for dispute resolution, the dispute shall be settled by final and binding arbitration before a sole arbitrator in the headquarters city of the non-initiating party pursuant to the then-current Commercial Rules of the American Arbitration Association and the federal substantive and procedural law of arbitration. Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Each party will bear its own attorney's fees and costs related to the arbitration. Unless otherwise determined by the arbitrator, the costs and expenses of the arbitration shall be borne equally by the parties.

## **21. MISCELLANEOUS PROVISIONS.**

(a) This Lease exclusively and completely states the rights of the Lessor and the Lessee with respect to the Units and supersedes all other Leases, oral or written, with respect to the Units. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized officers of Lessor and Lessee.

(b) This Lease may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

(c) The terms of this Lease and all rights and obligations hereunder shall be governed by the substantive internal laws of the State of Ohio. The invalidity or unenforceability of any particular provision of this Lease shall not affect the remaining provisions hereof.

(d) No recourse shall be had in any respect of any obligation due under this Lease, or referred to herein, against any incorporator, stockholder, director or officer (past, present or future) of the Lessor.

(e) Lessee agrees to execute and deliver such other documents and instruments as may be reasonably necessary or required to further evidence the transaction contemplated by, or to carry out the intent of, this Lease.

(f) Nothing contained herein shall give or convey to Lessee any right, title or interest in and to the Units leased hereunder except as a lessee thereof, and the Units are and shall at all times be and remain the sole and exclusive property of Lessor.

(g) Lessee may not, by operation of law or otherwise, assign, transfer, pledge, hypothecate or otherwise dispose of this Lease or any interest herein, or sublet any of the Units, without Lessor's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Should Lessee participate in a merger or consolidation with any party, entity or affiliate of Lessee, Lessee shall provide written notice to Lessor of such merger or consolidation either thirty (30) days prior to the effective date of such merger or consolidation or within thirty (30) days after the effective date of such merger or consolidation, and shall obtain Lessor's prior written consent. Along with such notification, Lessee shall provide compiled financial statements for the entity with whom Lessee is merging or consolidating. This Lease is freely assignable by Lessor, in whole or in part, and upon delivery to Lessee of notice of any assignment, the term "Lessor" as used herein shall refer to such assignee, and The David J. Joseph Company shall thereafter be relieved of all of its liabilities and obligations under this Lease. In the event of any such assignment by Lessor, Lessee agrees to execute such instruments or consents as may be necessary or required in order to carry out the intent of this paragraph (g).

(h) Any cancellation or termination of this Lease by Lessor, pursuant to the terms and provisions hereof, or any schedule, supplement, rider or amendment hereto, or any termination of the Term by lapse of time, shall not release Lessee from any then outstanding obligations and/or duties to Lessor hereunder.

(i) Time is of the essence of this Lease.

(j) Except for Lessee's continuing obligation to pay Base Rental and notwithstanding anything contained in this Lease to the contrary, neither party shall be liable for its failure to perform any obligations herein contained by reason of labor disturbances (including strikes and lockouts), war, riots or civil commotion, acts of God, acts of terrorism, fires, floods, explosions, storms, accidents, governmental regulations or interference, or any cause whatsoever beyond such party's reasonable control; provided, however, that the affected party agrees to use commercially reasonable efforts to mitigate the effect of the force majeure event.

(k) To the extent there exists any conflict between the terms and provisions of this Lease and the terms and provisions of the Interchange Rules or the Codes of Car Hire and Car Service Rules of the Association of American Railroads, this Lease shall control.

(l) Lessee hereby authorizes Lessor, and agrees that Lessor shall be entitled, to access UMLER and receive all information thereon with respect to the Units, or the use and operation thereof, together with all other information as may be available from the Association of American Railroads, and Lessee agrees to execute such instruments or consents as may be necessary or required in order to carry out the intent of this paragraph (l).

(m) Lessee may not negotiate the car hire rates on the Units, or any Unit, subject to this Lease without the prior written consent of the Lessor.

(n) Whenever approval of the originating line haul carrier(s) is required in order for the Units to be placed in service pursuant to AAR Circular OT-5 including any revisions, replacements, or substitutions thereto, Lessor shall, upon written request from Lessee, use its reasonable efforts to assist Lessee in obtaining such approval. In no event shall Lessor be responsible for obtaining such approval, and in the event that the OT-5 authority is withdrawn, modified or denied, Lessee's obligations under this Lease shall continue in full force and effect.

(o) Lessee agrees that Lessor shall receive and retain the original Lease document once such Lease has been fully executed by all parties.

IN WITNESS WHEREOF, the parties have caused this Lease to be executed as of the day and year first above written.

**LESSOR:**

Signed and acknowledged  
in the presence of:

  
(As to Lessor)

**THE DAVID J. JOSEPH COMPANY**

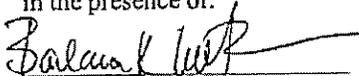
BY: 

NAME: Kelly C. Poellein

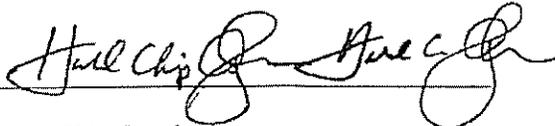
TITLE: Vice President, Finance – Brokerage

**LESSEE:**

Signed and acknowledged  
in the presence of:

  
(As to Lessee)

**REFLECTIVE RECYCLING, INC.**

BY: 

NAME: Chip Greathouse

TITLE: Chief Financial Officer

**EXHIBIT A  
DESCRIPTION OF UNITS**

Twelve (12), 4750 c.f. covered hopper railcars bearing reporting marks:

DJTX475382  
DJTX475383  
DJTX475385  
DJTX475387  
DJTX475388  
DJTX475389  
DJTX475391  
DJTX475392  
DJTX475393  
DJTX475396  
DJTX475399  
DJTX475400

**EXHIBIT B  
BASE RENTAL**

\$458.00 per Unit per month, payable in advance monthly

plus

\$.05 per mile for each mile traveled in excess of 30,000 miles per Unit, per year

**EXHIBIT C  
POINTS OF TENDER**

12 Industrial Drive in New Brunswick, New Jersey

**EXHIBIT D  
ACCEPTANCE CERTIFICATE**

The undersigned, \_\_\_\_\_, the duly authorized representative of Reflective Recycling, Inc. ("Lessee"), hereby certifies to The David J. Joseph Company ("Lessor") that the \_\_\_\_\_ ( ) Railcar(s) bearing reporting mark(s) \_\_\_\_\_ (the "Unit(s)") has/have been delivered to the Lessee, has/have been inspected and meet(s) all regulatory requirements, and is/are in all respects acceptable to the Lessee. This certificate is being delivered pursuant to Section 3 of that certain Railroad Equipment Lease dated \_\_\_\_\_, 2012, by and between the Lessee and Lessor.

IN WITNESS WHEREOF, the undersigned, being the \_\_\_\_\_ of the Lessee, does hereunto set his hand as of this \_\_\_\_\_ day of \_\_\_\_\_, 2012, on behalf of the Lessee.

**LESSEE:**

**REFLECTIVE RECYCLING, INC.**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

**EXHIBIT E  
INSURANCE**

- Property Insurance - a minimum of the amount specified in Exhibit F herein.
  
- Liability Insurance - a minimum of \$5,000,000.00

**EXHIBIT F  
CASUALTY SETTLEMENT VALUE**

The Casualty Settlement Value for the equipment covered under this Lease shall be calculated in accordance with the following schedule:

Delivery of Car through Month 12 of Term	\$25,000 per Car
Month 13 of Term through Month 24 of Term	\$23,500 per Car
Month 25 of Term through Month 36 of Term	\$22,000 per Car
Month 37 of Term through Month 48 of Term	\$20,500 per Car
Month 49 of Term through Return of Cars	\$19,000 per Car

EXHIBIT G

CERTIFICATE OF AUTHORITY AND INCUMBENCY

The undersigned, \_\_\_\_\_, hereby certifies that he/she is the \_\_\_\_\_ of Reflective Recycling, Inc., a Texas corporation (the "Corporation"), and further certifies that Chip Greathouse is the Chief Financial Officer of the Corporation, and that his signature is as follows:

X \_\_\_\_\_  
Chip Greathouse

CERTIFIED FURTHER, that Chip Greathouse, is authorized to execute and deliver a contract for the lease of railroad cars and related documents to The David J. Joseph Company and to obligate the Corporation on terms and conditions as set forth therein;

CERTIFIED FURTHER, that the officers of the Corporation, and any one or more of them, be and they (and each of them) are authorized to execute such affidavits, certificates, statements and other instruments or documents, and to make such filings and requests for approvals, as such officers, or any one or more of them, deem necessary or appropriate to consummate and effectuate the lease of the railroad cars from The David J. Joseph Company and the obligations of the Corporation referred to above, and to take such other actions as such officers, or any one or more of them, deem necessary or appropriate in connection therewith;

CERTIFIED FURTHER, that the Corporation approves and consents to any and all actions heretofore taken by the officers of the Corporation, or any one or more of them, in connection with the lease of the aforesaid railroad cars from The David J. Joseph Company.

IN WITNESS WHEREOF, this Certificate has been executed on behalf of the Corporation as of the 1<sup>st</sup> day of June, 2012.

**REFLECTIVE RECYCLING, INC.**

\_\_\_\_\_

Witness

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

4c,

**AMENDMENT NO. 1  
TO  
RAILROAD EQUIPMENT LEASE**

This Amendment No. 1 to Railroad Equipment Lease ("Amendment No. 1"), is entered into this 24<sup>th</sup> day of June 2013, by and between **THE DAVID J. JOSEPH COMPANY** ("Lessor") and **REFLECTIVE RECYCLING, INC.** ("Lessee"), amending that certain Railroad Equipment Lease dated June 1, 2012 (hereinafter referred to as the "Lease"), by and between Lessor and Lessee.

**WHEREAS**, the parties desire to amend the Lease through the revisions specified herein, effective June 24, 2013.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Lease shall be amended to reflect the addition of three Units bearing reporting marks DJTX 475504, DJTX 475511, and DJTX 475563 ("Group B Cars") to the original twelve cars ("Group A Cars"). Exhibit A of the Lease shall be deleted in its entirety and replaced with Exhibit A attached hereto.
2. Exhibit B of the Lease shall be amended to reflect the addition of the Base Rental of \$328.00 per Unit, per month for Group B Cars. Exhibit B of the Lease shall be deleted in its entirety and replaced with Exhibit B attached hereto.
3. All other terms and conditions of the Lease remain unchanged and in full force and effect.

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**IN WITNESS WHEREOF**, the parties have caused this Amendment No. 1 to be executed as of the day and year first above written.

Signed and acknowledged  
in the presence of:

Julie M Woodard

**LESSOR**

**THE DAVID J. JOSEPH COMPANY**

BY: Kelly C. Poellein

NAME: Kelly C. Poellein

TITLE: Vice President Finance, Brokerage

DATE: June 24, 2013

Signed and acknowledged  
in the presence of:

\_\_\_\_\_

**LESSEE**

**REFLECTIVE RECYCLING, INC.**

BY: Harold C. Greathouse

NAME: Harold C. Greathouse

TITLE: CFO

DATE: 6-27-13

**EXHIBIT A  
DESCRIPTION OF UNITS**

Fifteen (15), 4750 c.f. covered hopper railcars bearing reporting marks:

Group A Cars

DJTX475382  
DJTX475383  
DJTX475385  
DJTX475387  
DJTX475388  
DJTX475389  
DJTX475391  
DJTX475392  
DJTX475393  
DJTX475396  
DJTX475399  
DJTX475400

Group B Cars

DJTX 475504  
DJTX 475511  
DJTX 475563

**EXHIBIT B  
BASE RENTAL**

\$458.00 per Unit per month for Group A Cars, payable in advance monthly and

\$328.00 per Unit per month for Group B Cars, payable in advance monthly

plus

\$.05 per mile for each mile traveled in excess of 30,000 miles per Unit, per year

**AMENDMENT NO. 2  
TO  
RAILROAD EQUIPMENT LEASE**

This Amendment No. 2 to Railroad Equipment Lease ("Amendment No. 2"), is entered into this 17<sup>th</sup> day of September 2013, by and between **THE DAVID J. JOSEPH COMPANY** ("Lessor") and **REFLECTIVE RECYCLING, INC.** ("Lessee"), amending that certain Railroad Equipment Lease dated June 1, 2012 as amended by Amendment No. 1 to Railroad Equipment Lease dated June 24, 2013 (hereinafter referred to as the "Lease"), by and between Lessor and Lessee.

**WHEREAS**, the parties desire to amend the Lease through the revisions specified herein, effective September 17, 2013.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Lease shall be amended to reflect the removal of two Units bearing reporting marks DJTX 475504 and DJTX 475563. The Lease shall further be amended to reflect the addition of two Units bearing reporting marks DJTX 475651 and DJTX 475775. Exhibit A of the Lease shall be deleted in its entirety and replaced with Exhibit A attached hereto.
2. All other terms and conditions of the Lease remain unchanged and in full force and effect.

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**EXHIBIT A  
DESCRIPTION OF UNITS**

Fifteen (15), 4750 c.f. covered hopper railcars bearing reporting marks:

Group A Cars

DJTX475382  
DJTX475383  
DJTX475385  
DJTX475387  
DJTX475388  
DJTX475389  
DJTX475391  
DJTX475392  
DJTX475393  
DJTX475396  
DJTX475399  
DJTX475400

Group B Cars

DJTX 475651  
DJTX 475511  
DJTX 475775

**AMENDMENT NO. 3  
TO  
RAILROAD EQUIPMENT LEASE**

This Amendment No. 3 to Railroad Equipment Lease ("Amendment No. 3") is entered into this 25<sup>th</sup> day of June 2014, by and between **MWN MARKETING, LLC.** ("Lessor") and **REFLECTIVE RECYCLING, INC.** ("Lessee"), amending that certain Railroad Equipment Lease dated June 1, 2012, (hereinafter referred to as the "Lease") by and between Lessor and Lessee.

**WHEREAS**, the parties desire to amend the Lease through the revisions specified herein, effective June 25, 2014

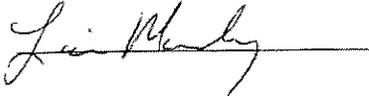
**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Lease shall be amended to reflect the addition of five Units bearing reporting marks DJTX 475547, DJTX 475568, DJTX 475588, DJTX 475696, DJTX 475685. Exhibit A of the Lease shall be deleted in its entirety and replaced with the Exhibit A attached hereto.
2. The Lease shall be further amended to reflect the Base Rent for the five additional units described above (DJTX 475547, DJTX 475568, DJTX 475588, DJTX 475696, DJTX 475685) shall be \$505.00 per car, per month effective July 7 2014.
3. All other terms and conditions of the Lease remain unchanged and in full force and effect.

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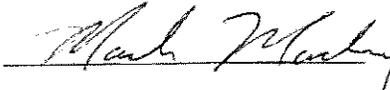
IN WITNESS WHEREOF, the parties have caused this Amendment No. 3 to be executed as of the day and year first above written.

Signed and acknowledged  
In the presence of:

  
\_\_\_\_\_

**LESSOR**

MWN MARKETING, LLC

BY:   
\_\_\_\_\_

NAME: Mark G Mackey

TITLE: Participant

DATE: July 9, 2014

Signed and acknowledged  
In the presence of:

  
\_\_\_\_\_

**LESSEE**

REFLECTIVE RECYCLING, INC.

BY:   
\_\_\_\_\_

NAME: Harold C. Glennauze

TITLE: cto  
\_\_\_\_\_

DATE: 7/15/14  
\_\_\_\_\_

**EXHIBIT A  
DESCRIPTION OF UNITS**

Twenty (20), 4750 c.f. covered hopper railcars bearing reporting marks:

Group A Cars

DJTX 475382  
DJTX 475383  
DJTX 475385  
DJTX 475387  
DJTX 475388  
DJTX 475389  
DJTX 475391  
DJTX 475392  
DJTX 475393  
DJTX 475396  
DJTX 475399  
DJTX 475400  
DJTX 475547  
DJTX 475568  
DJTX 475588  
DJTX 475696  
DJTX 475685

Group B Cars

DJTX 475651  
DJTX 475511  
DJTX 475775