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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

February 12, 2014

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) are two (2) copies of a Memorandum of Agreement, dated as of January 31, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Borrower: Cryo-Trans, Inc.
Three Hill Street
P.O. Box 417
Mt. Airy, MD 21771

Lender: Sandy Spring Bank
611 Rockville Pike, Suite 201
Rockville, MD 20852

Chief
Section of Administration
February 12, 2014
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A description of the railroad equipment covered by the enclosed document is:

50 railcars: CRYX 6000 - CRYX 6049.

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

Memorandum of Agreement.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF AGREEMENT

dated as of January 31, 2014

between

**CRYO-TRANS, INC.,
as Borrower,**

and

**SANDY SPRING BANK,
as Lender**

Surface Transportation Board

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of January 31, 2014, by and between SANDY SPRING BANK ("Lender") and CRYO-TRANS, INC. ("Borrower"), with reference to the following:

1. Lender has agreed to make a loan to Borrower, and Borrower has agreed to borrow certain sums from Lender, secured by those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Collateral Schedule No. 1 dated as of January 31, 2014, executed pursuant to that certain Rail Equipment Loan and Security Agreement dated as of January 31, 2014 (together with all of the schedules and other attachments thereto, collectively, the "Agreement"), each between Lender and Borrower.

2. The Agreement shall be effective as of the date hereof.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

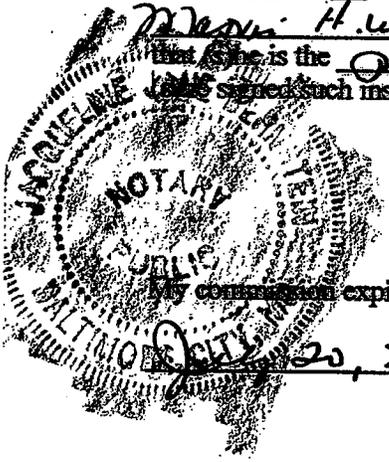
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CRYO-TRANS, INC.

By: *Marvin H. Weiner* [SEAL]
Name: Marvin H. Weiner
Title: President

STATE OF MARYLAND)
City)
COUNTY OF Baltimore) ss.

On this 22nd day of January, 2014, before me appeared *Marvin H. Weiner*, the person who signed this instrument, who acknowledged that she is the President of CRYO-TRANS, INC. and that, being duly authorized, she signed such instrument as a free act on behalf of said corporation.



Jacqueline Weiner
Notary Public

My commission expires: 20, 2016

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

SANDY SPRING BANK

By: Jayce Wilker [SEAL]
Name: Jayce Wilker
Title: Senior Vice President

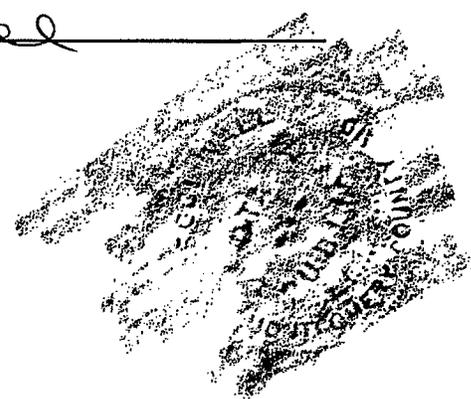
STATE OF MARYLAND)
) ss.
COUNTY OF Montgomery)

On this 31st day of January, 2014, before me appeared Jayce Wilker, the person who signed this instrument, who acknowledged that (s)he is the SVP of Sandy Spring Bank and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

Jean Wood
Notary Public

My commission expires:

6.14, 2017



**EXHIBIT NO. 1
TO MEMORANDUM OF AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

Year of Manufacture, Make and Model

2014, Gunderson, LLC, approximately
67'8" interior, insulated railcars

Road Number

CRYX 6000 through 6049, inclusive

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/12/14

Edward M Luria
Edward M. Luria