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December 14, 2015

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

Dear Ms. Brown:

I have enclosed for efilng the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Judgment Order, a primary document, dated as of December 7, 2015. We request that this document be recorded under the next available Recordation Number.

The name and address of the party to the Judgment Order is:

Lender:

PPL GROUP, LLC
3100 Dundee Road, Suite 915
Northbrook, IL 60062

A description of the equipment covered by the Memorandum of Judgment Order consists of all now owned and hereafter acquired railroad cars, locomotives, or other rolling stock of Titan Rail, Inc., Titan Transit, Inc., Titan Leasing, Inc., and Eric C. Bachman.

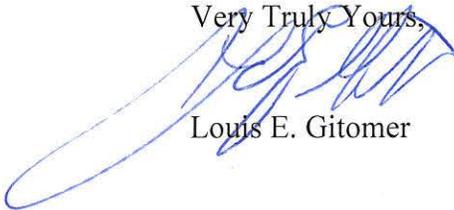
A fee of \$4300 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

Ms. Cynthia T. Brown
December 14, 2015
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A short summary of the document to appear in the index follows: a Memorandum of Judgment Order by PPL GROUP, LLC, 3100 Dundee Road, Suite 915, Northbrook, IL 60062, covering all now owned and hereafter acquired railroad cars, locomotives, or other rolling stock of Titan Rail, Inc., Titan Transit, Inc., Titan Leasing, Inc., and Eric C. Bachman.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF JUDGMENT ORDER

dated as of December 7, 2015

by

PPL GROUP, LLC

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, LAW DIVISION

PPL GROUP, LLC,

Plaintiff,

v.

TITAN RAIL, INC., a Delaware corporation,
TITAN TRANSIT, INC., a Delaware
corporation, TITAN LEASING, INC., a
Wyoming corporation and ERIC C.
BACHMAN, individually,

Defendants.

No. 2015 L 000601

Judge Sanjay Tailor

Calendar W

JUDGMENT ORDER

This cause coming to be heard on Plaintiff PPL Group, LLC's ("PPL") Motion for Summary Judgment (the "Motion") against Defendants Titan Rail, Inc. ("Titan Rail"), Titan Transit, Inc. ("Titan Transit"), Titan Leasing, Inc. ("Titan Leasing"), and Eric C. Bachman ("Bachman") (collectively, "Defendants"). This cause having been duly heard by this Court upon the record herein, **IT IS HEREBY ORDERED:**

1. PPL's Motion is granted.
2. Pursuant to the *Complaint for Breach of Loan Agreements and Breach of Guaranties* (the "Complaint"), the Motion, and the exhibits attached to the Motion, judgment is hereby entered in favor of PPL and against Titan Transit, Titan Rail, Titan Leasing and Bachman, jointly and severally, as to liability on Counts I, II, III, IV, V and VI of the Complaint.
3. Pursuant to the Complaint, the Motion, and the exhibits attached to the Motion, including the Affidavits of Todd DiBenedetto and Rebecca L. Dandy, judgment for breach of contract and breach of guaranty is entered in PPL's favor and against Titan Transit, Titan Rail,

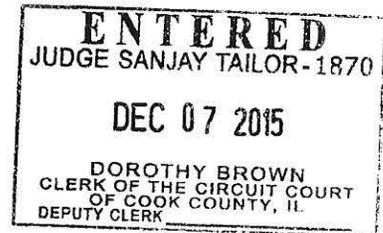
Titan Leasing and Bachman, jointly and severally, as to damages, in the amount of **\$1,839,888.74** (the "Judgment Amount").

4. The Judgment Amount includes \$1,730,254.59 in damages and \$109,634.15 in attorneys' fees and costs incurred through October 31, 2015.

5. Per diem interest in the amount of \$959.12 shall continue to accrue on the Judgment Amount until said amount is paid in full.

Dated: _____, 2015

Honorable Sanjay Tailor



Order Prepared By:
Rebecca L. Dandy
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