

CLARK HILL

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30506-D

OCT 02 '14 -12 33 PM

RECORDATION NO. 30506-D

Clark Hill PLC
One Commerce Square
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Philadelphia, PA 19103
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October 1, 2014

VIA FEDEX

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20024

Re: Document for Recordation

Dear Ms. Brown:

I have enclosed two originals, and one copy, of the document described below, to be recorded pursuant to 49 USC § 11301 and 49 CFR Part 1177.

The document is a Second Amendment to Memorandum of US Security Agreement dated as of September 30, 2014, a secondary document. The primary document to which this Second Amendment relates is that certain memorandum of US Security Agreement dated as of October 1, 2012 and recorded by the Board on November 2, 2012 under Recordation No. 30506. A First Amendment was recorded by the Board on January 25, 2013, under Recordation No. 30506-A; a Partial Termination and Release of Lien was recorded by the Board on May 2, 2013, under Recordation No. 30506-B; and a Partial Termination and Release of Lien was recorded by the Board on May 10, 2013, under Recordation No. 30506-C. We request that this document be recorded under Recordation No. 30506-D.

The names and addressed of the parties to the Second Amendment of US Security Agreement are as follows:



Secured Party / Administrative Agent:

Bank of America, N.A.
Attention: Fani Davidson
AVP Agency Management Officer
Mail Code: IL4-135-05-41
135 South LaSalle Street
Chicago, IL 60603

Domestic Borrowers:

Genesee & Wyoming Inc. ("GWI")
RP Acquisition Company Two ("RP")
20 West Avenue
Darien, CT 06820

Additional U.S. Subsidiary Guarantor:

Rapid City, Pierre & Eastern Railroad, Inc.
c/o Genesee & Wyoming Inc.
20 West Avenue
Darien, CT 06820

A description of the equipment covered by the document follows:

The rail cars, locomotives or other rolling stock or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) ("Rail Equipment") of the Additional U.S. Subsidiary Guarantor, consisting of 224 hopper cars and 12 maintenance of way / ballast cars, with various reporting marks, all as shown as Attachment 1 to the Second Amendment to Memorandum of US Security Agreement. Except as otherwise expressly agreed, the security interest covers all Rail Equipment owned by GWI, RP and the Additional U.S. Subsidiary Guarantor as of the date of the Second Amendment, or thereafter acquired by any of them.

A fee of \$43.00 is enclosed. Please return an original and any extra copies not needed by the Board for recordation to:

Eric M. Hocky
Clark Hill PLC
One Commerce Square
2005 Market Street, Suite 1000
Philadelphia, PA 19103



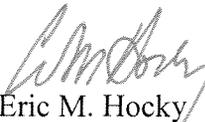
A short summary of the document to appear in the index follows:

Second Amendment to Memorandum of US Security Agreement dated as of September 30, 2014, between Genesee & Wyoming Inc. and RP Acquisition Company Two (“Domestic Borrowers”) and Rapid City, Pierre & Eastern Railroad Inc. (“Additional U.S. Subsidiary Guarantor”), all with an address at 20 West Avenue, Darien, CT 06820, and Bank of America, N.A. (“Administrative Agent”), with an address at Attention: Fani Davidson, AVP, Agency Management Officer, ail Code ILL4-135-05-41, 135 South LaSalle Street, Chicago, IL 60603, a secondary document, covering the rail cars (“Rail Equipment”) described in Attachment 1 to the Second Amendment to Memorandum of US Security Agreement. The security interest covers after acquired Rail Equipment. The Second Amendment is connected to the Memorandum of US Security agreement recorded by the Board on November 2, 2012, under Recordation No. 30506.

Please let us know if you have any questions regarding this recordation.

Very truly yours,

CLARK HILL PLC


Eric M. Hocky

EMH/dml
Encls.

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**SECOND AMENDMENT TO
SURFACE TRANSPORTATION BOARD MEMORANDUM OF U.S. SECURITY AGREEMENT**

THIS SECOND AMENDMENT TO MEMORANDUM OF U.S. SECURITY AGREEMENT (the "First Amendment") is made and entered into as of September 30, 2014, by and among GENESEE & WYOMING INC. ("GWI"), RP ACQUISITION COMPANY TWO ("RP" and, together with GWI, the "Domestic Borrowers"), and Rapid City, Pierre & Eastern Railroad, Inc., as an additional U.S. Subsidiary Guarantor (the "Additional U.S. Subsidiary Guarantor"), and BANK OF AMERICA, N.A., in its capacity as administrative agent ("Administrative Agent") as defined in that certain U.S. Security Agreement dated as of October 1, 2012, as may be supplemented (the "U.S. Security Agreement"), among the Domestic Borrowers, U.S. Subsidiary Guarantors and the Administrative Agent to secure, *inter alia*, certain rail equipment.

The Domestic Borrowers, Additional U.S. Subsidiary Guarantor and the Administrative Agent hereby affirm and acknowledge that the Domestic Borrowers and Additional U.S. Subsidiary Guarantor are or will become parties to the U.S. Security Agreement pursuant to a supplement, and have agreed to grant the Administrative Agent a security interest in the rail cars, locomotives or other rolling stock, or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) ("Rail Equipment") of the Additional U.S. Subsidiary Guarantor as set forth in Attachment 1 to this Second Amendment. Except as otherwise expressly agreed, the security interest granted by the Domestic Borrowers and the Additional U.S. Subsidiary Guarantor covers all Rail Equipment owned by the Additional U.S. Subsidiary Guarantor as of the date of this Second Amendment or thereafter acquired by it.

This Second Amendment is effective as of the date first set forth above, and the use of the Rail Equipment shall be subject to the terms and conditions set forth in the U.S. Security Agreement.

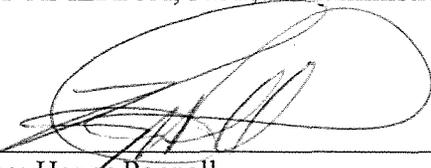
This Second Amendment is being executed for the purpose of being recorded with the Surface Transportation Board.

This Second Amendment may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to Memorandum of U.S. Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

BANK OF AMERICA, N.A., as Administrative Agent

By: 
Name: Henry Pennell
Title: Vice President

GENESEE & WYOMING INC.

By: _____
Name:
Title:

RP ACQUISITION COMPANY TWO

By: _____
Name:
Title:

RAPID CITY, PIERRE & EASTERN RAILROAD, INC.

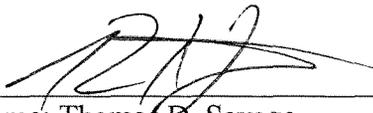
By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to Memorandum of U.S. Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

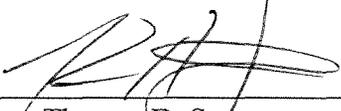
BANK OF AMERICA, N.A., as Administrative Agent

By: _____
Name:
Title:

GENESEE & WYOMING INC.

By:  _____
Name: Thomas D. Savage
Title: Vice President, Corporate Development and Treasurer

RP ACQUISITION COMPANY TWO

By:  _____
Name: Thomas D. Savage
Title: Vice President and Treasurer

RAPID CITY, PIERRE & EASTERN RAILROAD, INC.

By:  _____
Name: Thomas D. Savage
Title: Vice President and Treasurer

ACKNOWLEDGEMENTS

BANK OF AMERICA

State of Texas _____ :
: SS
County of Dallas _____ :

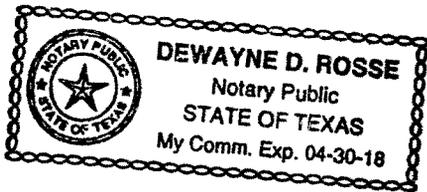
On this 30th day of September, 2014, before me personally appeared Henry C Pennell, to me personally known, who being duly sworn, says that (s)he is the Vice President of BANK OF AMERICA, N.A., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

D & W D. R

Notary Public

My commission expires: 04/30/2018

(SEAL)



RP ACQUISITION COMPANY TWO

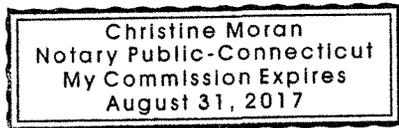
State of Connecticut :
: SS
County of Fairfield :

On this 30 day of September, 2014, before me personally appeared Thomas D. Savage, to me personally known, who being duly sworn, says that he is the Vice President and Treasurer of RP ACQUISITION COMPANY TWO, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: _____

(SEAL)



ADDITIONAL U.S. SUBSIDIARY GUARANTOR

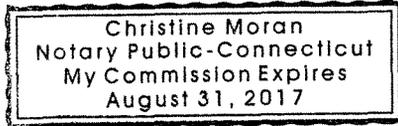
State of Connecticut :
: SS
County of Fairfield :

On this 30 day of September, 2014, before me personally appeared Thomas D. Savage, to me personally known, who being duly sworn, says that (s)he is the Vice President and Treasurer of RAPID CITY, PIERRE & EASTERN RAILROAD, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: _____

(SEAL)



ATTACHMENT 1

LIST OF RAIL EQUIPMENT

Car Initial	Car Number	Car Type	AAR Car Type
RCPE	384520	HOPP	C113
RCPE	384653	HOPP	C113
RCPE	384677	HOPP	C113
RCPE	384866	HOPP	C113
RCPE	385305	HOPP	C113
CP	385310	HOPP	C113
RCPE	385317	HOPP	C113
RCPE	385318	HOPP	C113
RCPE	385360	HOPP	C113
RCPE	385362	HOPP	C113
RCPE	385429	HOPP	C113
RCPE	385449	HOPP	C113
CP	385459	HOPP	C113
RCPE	385478	HOPP	C113
RCPE	385492	HOPP	C113
RCPE	390013	HOPP	C113
RCPE	390014	HOPP	C113
RCPE	390028	HOPP	C113
RCPE	390032	HOPP	C113
RCPE	390063	HOPP	C113
RCPE	390072	HOPP	C113
RCPE	390082	HOPP	C113
RCPE	390100	HOPP	C113
CP	390101	HOPP	C113
RCPE	390105	HOPP	C113
RCPE	390106	HOPP	C113
RCPE	390126	HOPP	C113
RCPE	390127	HOPP	C113
CP	390135	HOPP	C113
CP	390143	HOPP	C113
RCPE	390190	HOPP	C113
RCPE	390214	HOPP	C113
RCPE	390222	HOPP	C113
RCPE	390234	HOPP	C113
RCPE	390252	HOPP	C113
RCPE	390260	HOPP	C113
RCPE	390262	HOPP	C113

Car Initial	Car Number	Car Type	AAR Car Type
CP	390270	HOPP	C113
RCPE	390279	HOPP	C113
RCPE	390285	HOPP	C113
RCPE	390308	HOPP	C113
RCPE	390309	HOPP	C113
RCPE	390316	HOPP	C113
RCPE	390319	HOPP	C113
RCPE	390333	HOPP	C113
RCPE	390339	HOPP	C113
RCPE	390351	HOPP	C113
CP	390364	HOPP	C113
RCPE	390365	HOPP	C113
RCPE	392042	HOPP	C113
RCPE	2600	HOPP	C113
RCPE	2602	HOPP	C113
RCPE	2604	HOPP	C113
RCPE	2605	HOPP	C113
DME	2608	HOPP	C113
DME	2610	HOPP	C113
DME	2613	HOPP	C113
RCPE	2615	HOPP	C113
DME	2616	HOPP	C113
DME	2618	HOPP	C113
RCPE	2619	HOPP	C113
RCPE	2620	HOPP	C113
RCPE	2621	HOPP	C113
RCPE	2622	HOPP	C113
RCPE	2623	HOPP	C113
DME	2631	HOPP	C113
RCPE	2633	HOPP	C113
RCPE	2634	HOPP	C113
DME	2635	HOPP	C113
RCPE	2636	HOPP	C113
RCPE	2637	HOPP	C113
RCPE	2638	HOPP	C113
DME	2639	HOPP	C113
DME	2640	HOPP	C113
DME	2642	HOPP	C113
RCPE	2643	HOPP	C113
RCPE	2644	HOPP	C113

Car Initial	Car Number	Car Type	AAR Car Type
RCPE	2647	HOPP	C113
RCPE	2648	HOPP	C113
RCPE	2649	HOPP	C113
RCPE	2651	HOPP	C113
RCPE	2652	HOPP	C113
RCPE	2653	HOPP	C113
RCPE	2654	HOPP	C113
RCPE	2655	HOPP	C113
DME	2656	HOPP	C113
DME	2657	HOPP	C113
DME	2659	HOPP	C113
RCPE	2661	HOPP	C113
RCPE	2663	HOPP	C113
RCPE	2664	HOPP	C113
RCPE	2666	HOPP	C113
RCPE	2667	HOPP	C113
RCPE	2668	HOPP	C113
RCPE	2669	HOPP	C113
RCPE	2670	HOPP	C113
DME	2672	HOPP	C113
RCPE	2673	HOPP	C113
DME	2674	HOPP	C113
RCPE	2675	HOPP	C113
RCPE	2677	HOPP	C113
RCPE	2678	HOPP	C113
DME	2679	HOPP	C113
DME	2680	HOPP	C113
RCPE	2681	HOPP	C113
DME	2682	HOPP	C113
RCPE	2684	HOPP	C113
RCPE	2687	HOPP	C113
RCPE	2688	HOPP	C113
RCPE	2689	HOPP	C113
DME	2690	HOPP	C113
DME	2691	HOPP	C113
RCPE	2692	HOPP	C113
RCPE	2693	HOPP	C113
DME	2694	HOPP	C113
RCPE	2695	HOPP	C113
DME	2696	HOPP	C113

Car Initial	Car Number	Car Type	AAR Car Type
RCPE	2697	HOPP	C113
RCPE	2698	HOPP	C113
RCPE	2699	HOPP	C113
RCPE	260262	HOPP	C113
RCPE	260304	HOPP	C113
RCPE	604302	HOPP	C113
RCPE	604326	HOPP	C113
RCPE	604344	HOPP	C113
RCPE	604349	HOPP	C113
RCPE	604353	HOPP	C113
RCPE	604359	HOPP	C113
RCPE	604367	HOPP	C113
RCPE	604377	HOPP	C113
RCPE	604379	HOPP	C113
RCPE	604393	HOPP	C113
RCPE	604399	HOPP	C113
RCPE	604428	HOPP	C113
RCPE	604429	HOPP	C113
RCPE	604466	HOPP	C113
RCPE	604473	HOPP	C113
RCPE	604475	HOPP	C113
RCPE	604476	HOPP	C113
RCPE	604494	HOPP	C113
RCPE	604501	HOPP	C113
RCPE	604510	HOPP	C113
RCPE	604521	HOPP	C113
RCPE	604526	HOPP	C113
RCPE	604546	HOPP	C113
RCPE	604551	HOPP	C113
RCPE	604573	HOPP	C113
RCPE	604582	HOPP	C113
RCPE	604583	HOPP	C113
RCPE	604602	HOPP	C113
RCPE	604644	HOPP	C113
RCPE	604649	HOPP	C113
RCPE	604651	HOPP	C113
RCPE	604687	HOPP	C113
RCPE	604698	HOPP	C113
RCPE	604731	HOPP	C113
RCPE	604732	HOPP	C113

Car Initial	Car Number	Car Type	AAR Car Type
RCPE	604751	HOPP	C113
RCPE	604757	HOPP	C113
RCPE	604785	HOPP	C113
RCPE	604805	HOPP	C113
RCPE	604822	HOPP	C113
RCPE	604894	HOPP	C113
RCPE	604909	HOPP	C113
RCPE	604924	HOPP	C113
RCPE	604928	HOPP	C113
RCPE	604933	HOPP	C113
RCPE	604942	HOPP	C113
RCPE	604943	HOPP	C113
RCPE	604975	HOPP	C113
RCPE	605057	HOPP	C113
RCPE	605094	HOPP	C113
RCPE	605108	HOPP	C113
RCPE	605110	HOPP	C113
RCPE	605130	HOPP	C113
RCPE	605144	HOPP	C113
RCPE	605164	HOPP	C113
RCPE	605198	HOPP	C113
RCPE	605224	HOPP	C113
RCPE	605231	HOPP	C113
RCPE	605276	HOPP	C113
RCPE	605287	HOPP	C113
RCPE	605565	HOPP	C113
RCPE	605590	HOPP	C113
RCPE	605594	HOPP	C113
RCPE	605626	HOPP	C113
RCPE	605639	HOPP	C113
RCPE	605687	HOPP	C113
RCPE	605688	HOPP	C113
RCPE	605696	HOPP	C113
RCPE	605704	HOPP	C113
RCPE	605734	HOPP	C113
RCPE	605753	HOPP	C113
RCPE	605756	HOPP	C113
RCPE	605762	HOPP	C113
RCPE	605788	HOPP	C113
RCPE	605809	HOPP	C113

Car Initial	Car Number	Car Type	AAR Car Type
RCPE	605822	HOPP	C113
RCPE	605826	HOPP	C113
RCPE	605837	HOPP	C113
RCPE	605879	HOPP	C113
RCPE	605910	HOPP	C113
RCPE	605924	HOPP	C113
RCPE	605934	HOPP	C113
RCPE	605953	HOPP	C113
RCPE	605960	HOPP	C113
RCPE	605979	HOPP	C113
RCPE	605986	HOPP	C113
RCPE	605990	HOPP	C113
RCPE	605995	HOPP	C113
RCPE	606083	HOPP	C113
RCPE	606087	HOPP	C113
RCPE	606090	HOPP	C113
RCPE	606094	HOPP	C113
RCPE	606096	HOPP	C113
RCPE	606099	HOPP	C113
RCPE	606109	HOPP	C113
RCPE	606115	HOPP	C113
RCPE	606155	HOPP	C113
RCPE	606163	HOPP	C113
RCPE	606204	HOPP	C113
RCPE	606232	HOPP	C113
RCPE	606235	HOPP	C113
RCPE	606293	HOPP	C113
SOO	60265	MOW - BALLAST	M110
SOO	60269	MOW - BALLAST	M110
SOO	60431	MOW - BALLAST	M110
SOO	60443	MOW - BALLAST	M110
RCPE	60475	MOW - BALLAST	M110
SOO	60479	MOW - BALLAST	M110
SOO	60485	MOW - BALLAST	M110
SOO	60515	MOW - BALLAST	M110
SOO	60551	MOW - BALLAST	M110
SOO	60561	MOW - BALLAST	M110
RCPE	60575	MOW - BALLAST	M110
SOO	60599	MOW - BALLAST	M110