

RECORDATION NO. 26602 FILED

OCT 05 '06 11-20 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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October 5, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of October 4, 2006, 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:

Lender: National City Business Credit, Inc.
1965 East 6th Street, Suite 400
Cleveland, OH 44114

Guarantor: Turtle Creek Industrial Railroad, Inc.
2658 Jefferson Street
Export, PA 15632

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A description of the railroad equipment covered by the enclosed document is:

2 locomotives (TCKR 462 and TCKR 550) and one caboose (TCKR 9).

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

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 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,



Robert W. Alvord

RWA/sem
Enclosures

OCT 05 06 11-20 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

This MEMORANDUM OF SECURITY AGREEMENT ("Memorandum") dated October 4, 2006 is by and between NATIONAL CITY BUSINESS CREDIT, INC., an Ohio corporation (for its benefit and the benefit of the Issuer (as hereinafter defined) (the "Lender"), and TURTLE CREEK INDUSTRIAL RAILROAD, INC., a Pennsylvania corporation (the "Guarantor").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Pursuant to that certain Revolving Credit and Security Agreement, dated of even date herewith (as amended, amended and restated, modified or otherwise in effect from time to time, the "Credit Agreement"), by and among the Borrowers party thereto, the Guarantor, the other Guarantors party thereto, the Lender and National City Bank, a national banking association, as the Issuer (the "Issuer"), the Guarantor has granted to the Lender a first priority security interest in certain railcars identified on Schedule 1 attached hereto and made a part hereof (the "Equipment") and all ledger sheets, ledger cards, files, correspondence, records, books of account, business papers, computer software (owned by the Guarantor or in which it has an interest), computer programs, tapes, disks, and documents relating to such Equipment and all proceeds and products of such Equipment as identified in the Credit Agreement.

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

TURTLE CREEK INDUSTRIAL RAILROAD, INC.

By: *Wayne Norris*
Name: Wayne Norris
Title: President

ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the 4th day of October, 2006, before me, a Notary Public, the undersigned officer, personally appeared Wayne Norris who acknowledged himself to be the President of Turtle Creek Industrial Railroad, Inc., a Pennsylvania corporation (the "Company"), and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by himself as such officer on behalf the Company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Melissa A. Kostorick
Notary Public

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Melissa A. Kostorick, Notary Public
City Of Pittsburgh, Allegheny County
My Commission Expires Nov. 17, 2007
Member, Pennsylvania Association of Notaries

Schedule 1

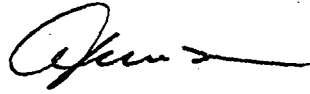
Description of Equipment	Quantity	Equipment Location
Locomotive: EMDSW1 99 Ton (Number 462)	1	Export, PA
Locomotive EMDSW7 110 Ton (Number 550)	1	Export, PA
Caboose Number C9	1	Export, PA

Reporting Marks "TCKR"

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 10/4/06



Robert W. Alvord