

RECORDATION NO. 27053-F FILED

OCT 05 '07 -2 45 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

October 5, 2007

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 5, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 27053.

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

Debtor/Assignor: Railroad Technology Corporation  
219 Douglass Street  
San Francisco, CA 94114

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive, Suite 3000  
Chicago, IL 60606

Mr. Vernon A. Williams  
October 5, 2007  
Page 2

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

36 railcars:

29 gondola cars within the series NS 202050 – NS 202081 as more particularly set forth in the attachment to the document; AND

7 freight cars: MP 721180, MP 721184, MP 721966, MP 921993, UP 20726, UP 20730 and UP 20734.

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 \$35.00 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

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SURFACE TRANSPORTATION BOARD

[RTC/RIDER 3/CARS -3RD FUNDING]

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Railroad Technology Corporation, a California corporation ("RTC"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of RTC to CIT, a security interest in all of RTC's right, title, and interest in and to the cars identified on the schedule attached hereto, which cars are subject to the lease identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2007, between RTC and CIT, as amended to date.

2. The addresses of the parties are as follows:

Railroad Technology Corporation (Debtor / Assignor)  
219 Douglass Street  
San Francisco, CA 94114

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
30 South Wacker Drive, Suite 3000  
Chicago, Illinois 60606  
Attention: CIT Rail - President

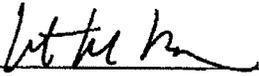
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor 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 Assignor. I further declare under penalty of perjury that the foregoing is true and correct as of October 5, 2007.

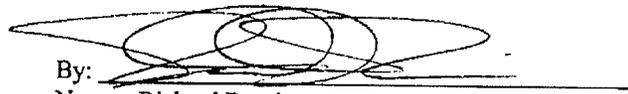
RAILROAD TECHNOLOGY CORPORATION

By:   
Name: Robert M. Ness  
Title: President and Chief Executive Officer

[Execution continued on next page; remainder of this page intentionally left blank]

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.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

A handwritten signature in black ink, appearing to be "Richard Rossi", written over a horizontal line. The signature is somewhat stylized and overlaps the line.

By:  
Name: Richard Rossi  
Title: Senior Director

## SCHEDULE

**Items relating to 29 high side waste service gondolas leased to Norfolk Southern Corporation:**

Lease Agreement:

Rider No. 3 dated as of April 2, 2007 between Railroad Technology Corporation as lessor and Norfolk Southern Corporation, as lessee (which incorporates the provisions of the Master Lease Agreement dated as of June 1, 2006 between the same parties) (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

The Lease Agreement relate to the following Railcars:

Quantity and Description of Cars:

Twenty nine (29) 6111 cubic capacity 263K GRL modified high side waste service gondola cars

Reporting marks and identifying numbers:

	Car Mark
1.	NS202050
2.	NS202051
3.	NS202053
4.	NS202054
5.	NS202055
6.	NS202056
7.	NS202057
8.	NS202058
9.	NS202059
10.	NS202060
11.	NS202061
12.	NS202063
13.	NS202064
14.	NS202065
15.	NS202066
16.	NS202067
17.	NS202068
18.	NS202069
19.	NS202070
20.	NS202071
21.	NS202072
22.	NS202073
23.	NS202075
24.	NS202076
25.	NS202077
26.	NS202078

	Car Mark
27.	NS202079
28.	NS202080
29.	NS202081

**SCHEDULE [Continued]**

Items relating to 7 cars acquired from Union Pacific Railroad Company

Description of Cars: Seven (7) Freight Railcars, bearing the following marks and numbers:

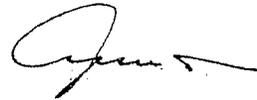
Reporting Marks and identifying numbers:

- 1 MP721180
- 2 MP721184
- 3 MP721966
- 4 MP921993
- 5 UP20726
- 6 UP20730
- 7 UP20734

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: 10/5/07



\_\_\_\_\_  
Robert W. Alvord