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LAW OFFICES OF
LOUIS E. GITOMER

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
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TOWSON, MARYLAND 21204-4022
(202) 466-6532
FAX (410) 332-0885

June 9, 2008

Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
Washington, DC 20423

Dear Acting Secretary Quinlan:

I have enclosed for e-filing a copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Agreement, a primary document, dated as of June 6, 2008. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Security Agreement are:

Security Agent:

Plainfield Direct Inc.
55 Railroad Avenue
Greenwich, CT 06830

Security Provider:

The Louisiana and North West Railroad Company
One Boca Place
2255 Glades Road, Suite 324-A
Boca Raton, FL 33431

A description of the equipment covered by the Memorandum of Security Agreement consists of all now owned and hereafter acquired locomotives, rail cars and other rolling stock, as well as rolling stock accessories.

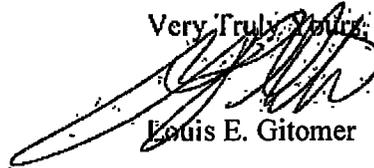
Honorable Anne K. Quinlan
June 9, 2008
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A fee of \$35.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement between Plainfield Direct Inc., 55 Railroad Avenue, Greenwich, CT 06830, and The Louisiana and North West Railroad Company, One Boca Place, 2255 Glades Road, Suite 324-A, Boca Raton, FL 33431, covering all now owned and hereafter acquired locomotives, rail cars and other rolling stock, as well as rolling stock accessories.

Very Truly Yours;

A handwritten signature in black ink, appearing to read "L. Gitomer", is written over the typed name "Louis E. Gitomer".

Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

This Memorandum of Security Agreement, dated as of June 6th, 2008, is by and between PLAINFIELD DIRECT INC., as successor in interest to PLAINFIELD OFFSHORE HOLDINGS XI INC. ("PLAINFIELD"), as Security Agent, and THE LOUISIANA AND NORTH WEST RAILROAD COMPANY, L.L.C. (the "SECURITY PROVIDER"), as Security Provider.

1. PLAINFIELD and the SECURITY PROVIDER have entered into a Security Agreement (the "Security Agreement") dated as of June 6, 2008

2. Pursuant to the Security Agreement, the SECURITY PROVIDER grants to PLAINFIELD for the benefit of the Finance Parties a continuing security interest in, among other property, all now owned or hereafter acquired right, title or interest in maintenance equipment on wheels, locomotives, rail cars, and other rolling stock, as well as rolling stock accessories intended for a use related to interstate commerce.

3. The terms defined in the Security Agreement and not otherwise defined herein have, as used herein, the respective meanings provided for in the Security Agreement.

4. This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Security Agreement.

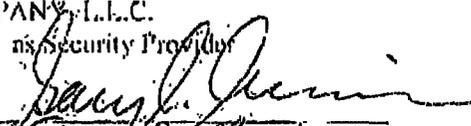
IN WITNESS WHEREOF, each of the parties hereto has caused this MEMORANDUM OF SECURITY AGREEMENT to be executed by its duly authorized officer as of the date first above written

PLAINFIELD DIRECT INC.,
as Security Agent

By: _____
Name: _____
Title: _____

THE LOUISIANA AND NORTH WEST RAILROAD
COMPANY, L.L.C.

as Security Provider

By: 
Name: GARY O. MARINO
Title: PRESIDENT

MEMORANDUM OF SECURITY AGREEMENT

This Memorandum of Security Agreement, dated as of June 1, 2008, is by and between PLAINFIELD DIRECT INC., as successor in interest to PLAINFIELD OFFSHORE HOLDINGS XI INC ("PLAINFIELD"), as Security Agent, and THE LOUISIANA AND NORTH WEST RAILROAD COMPANY, L.L.C (the "SECURITY PROVIDER"), as Security Provider.

1. PLAINFIELD and the SECURITY PROVIDER have entered into a Security Agreement (the "Security Agreement") dated as of June 1, 2008

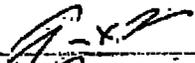
2. Pursuant to the Security Agreement, the SECURITY PROVIDER grants to PLAINFIELD for the benefit of the Finance Parties a continuing security interest in, among other property, all now owned or hereafter acquired right, title or interest in maintenance equipment on wheels, locomotives, rail cars, and other rolling stock, as well as rolling stock accessories intended for a use related to interstate commerce.

3. The terms defined in the Security Agreement and not otherwise defined herein have, as used herein, the respective meanings provided for in the Security Agreement.

4. This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this MEMORANDUM OF SECURITY AGREEMENT to be executed by its duly authorized officer as of the date first above written.

PLAINFIELD DIRECT INC.,
as Security Agent

By: 
Name: Thomas X. Fathal
Title: Authorized Individual

THE LOUISIANA AND NORTH WEST RAILROAD
COMPANY, L.L.C
as Security Provider

By: _____
Name: _____
Title: _____

STATE OF CONNECTICUT

County of Fairfield

) ss.
)

On this 9th day of June 2008, before me, Theresa M Lowe, the undersigned Notary Public personally appeared Thomas X. Fritsch personally known to me to be the person who executed the within instrument as Authorized Individual on behalf of the corporation therein named, and acknowledged to me that ~~the corporation~~ executed it

Theresa M. Lowe
Notary Public for St of Connecticut
My Commission expires 11/30/2010

STATE OF FLORIDA)
) ss.
County, of Palm Beach)

On this 6th day of June 2008, before me, Sharon A. Hecker, the undersigned Notary Public, personally appeared GARY O. MARINO personally known to me to be the person who executed the within instrument as PRESIDENT on behalf of the corporations therein named, and acknowledged to me that the corporations executed it



Sharon A. Hecker
Notary Public for STATE OF FLORIDA
My Commission expires Nov. 20, 2011