

RECORDATION NO. 27920 FILED

APR 23 '09

10-45 AM

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

April 23, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Multiple Advance Term Note, dated as of April 21, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Borrower: Interstate Asphalt Corp.  
1041 S.E. 17<sup>th</sup> Street, Ste. 300  
Fort Lauderdale, FL 33316

[Lender: Trinity Industries Leasing Company  
2525 Stemmons Freeway  
Dallas, TX 75207]

Anne K. Quinlan, Esquire  
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A description of the railroad equipment covered by the enclosed document is:

10 tank cars: PTRX 141 - PTRX 150.

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

Multiple Advance Term Note.

Also enclosed is a check in the amount of \$41.00 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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MULTIPLE ADVANCE TERM NOTE

SURFACE TRANSPORTATION BOARD

April 21, 2009

FOR VALUE RECEIVED, the undersigned, Interstate Asphalt Corp. ("Borrower"), hereby promises to pay to the order of Trinity Industrios Leasing Company ("Lender") the principal sum set forth below, or so much as has been advanced hereunder, in lawful money of the United States with interest from the date of advance to maturity on the principal hereof remaining from time to time unpaid, such principal and interest to be paid as set forth below. Interest shall be computed on the basis of a year consisting of twelve months of thirty days each. This Term Note is issued pursuant to, and incorporates the terms and conditions of that certain Master Loan and Security Agreement referenced below between Borrower and Lender ("Master Loan Agreement"). Lender is entitled to all of the rights and privileges granted Lender under the Master Loan Agreement including, inter alia, the provisions regarding Events of Default upon the happening of which the Termination Amount, as defined in Section 14 of the Master Loan Agreement, of this Term Note may become immediately due and payable without notice, demand, presentment or protest. All payments hereunder shall be made to Lender or its assignee at the address specified by Lender or such assignee. On the date of delivery to Borrower of a railcar being financed with the proceeds of this Term Note (a "Funding Date") and subject to all other conditions precedent to funding set forth in the Master Loan Agreement, an advance shall be made hereunder in an amount equal to \$ [REDACTED] for each railcar delivered.

Master Loan and Security Agreement dated April 18, 2008
Original Principal Amount of Term Note: \$ [REDACTED]
Collateral Description (s): See ATTACHED SCHEDULE A
Interest Rate: ___% per annum [REDACTED] to be fixed 3 days prior to funding) ("Fixed Rate")  From the initial Funding Date hereunder (the "Term Note Commencement Date") until the date [REDACTED] years after the Term Note Amortization Date (the "Fixed Rate Period"), interest shall accrue on the unpaid principal balance outstanding hereunder from time to time at the Fixed Rate, as defined below, and commencing on the day following the Fixed Rate Period until paid in full. All interest hereunder shall be calculated on the basis of a year of 360 days comprised of twelve (12) months of thirty (30) days each. The final Payment due and payable on the Maturity Date shall in any event be equal to the entire outstanding and unpaid principal amount of this Equipment Note, together with all accrued and unpaid interest, charges and other amounts owing hereunder. The "Term Note Amortization Date" shall be the first day of the month following delivery of the last railcar and the final Funding Date.
Payments: The first monthly installment shall be due on the date set forth below, with subsequent installments due on the same date of each month thereafter until paid in full, such installments to be applied first to accrued and unpaid interest and other amounts payable hereunder and the balance to unpaid principal.  This Term Note shall be payable by Borrower to Lender as follows (each payment date set forth below being a "Payment Date"): (i) from the Term Note Commencement Date continuing through the Term Loan Amortization Date accrued unpaid interest shall be payable on the first day of each month; (ii) commencing on the Term Loan Amortization Date and continuing during the Fixed Rate Period, principal and interest shall be paid in [REDACTED] equal monthly installments on the first day of each month in an amount equal to \$ [REDACTED] (the amount necessary to amortize the total principal amount of the Term Note bearing interest at the Fixed Rate over [REDACTED]-year period).
Prepayment: This Term Note may not be voluntarily prepaid during the first [REDACTED] years of the transaction, except as specifically set forth herein or in the Master Loan Agreement. Provided no Event of Default has occurred and remains uncured, Borrower may prepay all but not less than all of the obligations due under this Term Note on any Payment Date. Borrower shall give Lender not less than thirty (30) days prior written notice of its intent to prepay this Term Note. In the event of a prepayment, Borrower shall pay to Lender a sum equal to all unpaid principal, accrued interest, late charges, brokerage costs and all other amounts due as of the date of prepayment (collectively, the "Current Balance"). In consideration of such prepayment right, and as compensation to Lender for the loss of the benefit of its bargain, Borrower shall also pay to Lender a prepayment fee equal to [REDACTED] percent [REDACTED] of the principal amount of this Term Note prepaid (the "Prepayment Fee" and together with the Current Balance, the "Prepayment Amount").  For prepayments relating to the loss or destruction of items of Collateral as required pursuant to Section 8 of the Master Loan Agreement, the Prepayment Amount payable shall not include a Prepayment Fee.

Collateral, as defined in the Master Loan Agreement, shall include without limitation the items described in Schedule A attached hereto. Except as specifically provided in the Master Loan Agreement this Term Note may not be prepaid by Borrower without the prior written consent of Lender, or Lender's assignee. It is understood and agreed that in no event and upon no contingency shall Borrower or any other party liable hereunder, be required to pay interest in excess of the maximum rate allowed by applicable law. It being the intention of Borrower and Lender to conform strictly to the laws relating to the charging of interest, the interest portion of this Term Note shall be subject to reduction to the maximum allowable rate if at any time a court of competent jurisdiction determines that the stated or implicit interest rate hereof is higher than that permitted by law. This Term Note shall be governed by, construed and enforced in accordance with the laws of the State of New York.

ATTESTED TO:

BY: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

BORROWER: INTERSTATE ASPHALT CORP.

BY: Peter R Woolf

PRINT NAME: PETER WOOLF

TITLE: VP FINANCE

SCHEDULE A  
to  
TERM NOTE # 40003647, dated April \_\_\_\_, 2009 by Interstate Asphalt Corp.  
in favor of Trinity Industries Leasing Company

COLLATERAL DESCRIPTION

Ten (10) 25,330 gallon tank cars S08014 with a 286,000 pound gross rail load built by Trinity in 2009 bearing reporting marks PTRX 141-150, inclusive.

Pursuant to the Master Loan Agreement, Borrower confirms  
It has granted a first security interest to Lender in the Collateral  
described above.

together with all other accessories, accessions, attachments thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds of the foregoing, including proceeds in the form of goods, accounts, chattel paper, documents, instruments, general intangibles, investment property, deposit accounts, letter of credit rights and supporting obligations.

BORROWER: INTERSTATE ASPHALT CORP.

BY: Peter R. Wolf

PRINT NAME: Peter Wolf

TITLE: VP FINANCE

DATE: 4-21-09

**PAY PROCEEDS AND AUTHORIZATION  
TO DISBURSE FUNDS**

INTERSTATE ASPHALT CORP. ("Borrower") hereby authorizes TRINITY INDUSTRIES LEASING COMPANY ("Lender") to pay the proceeds of the loan by Lender to Borrower which is evidenced by that certain Term Note dated April \_\_, 2009 (the "Term Note") issued pursuant to that certain Master Loan and Security Agreement dated April 18, 2008 by and between Borrower and Lender to the following entities in the amounts specified below:

<u>ENTITY</u>	<u>AMOUNT</u>
1. Trinity Tank Car Inc.	\$ [REDACTED]

BORROWER HEREBY CONFIRMS TO LENDER THAT BORROWER IS SOLELY RESPONSIBLE FOR THE SELECTION OF EACH OF THE ENTITIES LISTED ABOVE FROM WHOM BORROWER INTENDS TO ACQUIRE CERTAIN ASSETS, PRODUCTS AND/OR SERVICES AND THAT LENDER HAS NO RESPONSIBILITY FOR SUCH ASSETS, PRODUCTS AND/OR SERVICES. IF FOR ANY REASON SUCH ASSETS, PRODUCTS AND/OR SERVICES ARE NOT DELIVERED OR ARE NOT SATISFACTORY TO BORROWER, BORROWER SHALL ADDRESS SUCH ISSUES WITH THE APPLICABLE ENTITY AND ALL OF BORROWER'S OBLIGATIONS TO LENDER UNDER THE TERM NOTE AND LOAN AGREEMENT SHALL REMAIN ABSOLUTE, UNCONDITIONAL AND NOT SUBJECT TO REDUCTION, SETOFF OR ABATEMENT FOR ANY REASON.

UPON DISBURSEMENT OF ALL OR A PORTION OF THE ABOVE AMOUNTS, BORROWER IRREVOCABLY AUTHORIZES LENDER TO INSERT THE CORRECT PAYMENT DUE DATES IN THE ABOVE REFERENCED TERM NOTE AND TO COMPLETE AND/OR AMEND ALL DOCUMENTS RELATED TO THE TERM NOTE TO REFLECT THE CORRECT DUE DATES OF ALL PAYMENTS THEREUNDER.

**BORROWER: INTERSTATE ASPHALT CORP.**

BY: Peter R. Wolf

PRINT NAME: PETER WOLF

TITLE: VP FINANCE

STATE OF Florida  
COUNTY OF Broward ss

On this 21 day of APRIL, 2009, before me personally appeared Peter Wolf, to me personally known, who being by me duly sworn, says that he/she is VP FINANCE of INTERSTATE ASHPLY CORP. that the foregoing instrument was signed on behalf of said corporation, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

[Signature]  
NOTARY PUBLIC



My commission expires: August 27, 2011

SEAL

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:

4/23/09



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