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December 4, 2003

Mr. Vernon A. Willams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 24719 FILED

Re: Documents for Recordation

DEC 08 '03 1-17 PM

Dear Mr. Williams:

SURFACE TRANSPORTATION BOARD

I have enclosed an original and one (1) counterpart of the document described below, to be recorded pursuant to § 11301 of Title 49 of the U.S. Code.

This document is a **Memorandum of Loan and Security Agreement**, a primary document as described in the Board's Rules for Recordation of Documents dated as of November 24, 2003.

The names and addresses of the parties to the documents are as follows:

Borrower: Wilmot Transportation and Logistics, Ltd.
278 Crackel Road
Aurora, Ohio 44202

Lender: Fidelity Group, LLC
6912 Three Chopt Road, Suite G
Richmond, Virginia 23226

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

Twenty-two (22) National Steel built, 4,400 cubic foot, 100-ton bathtub gondolas bearing the reporting marks WTLX 1001-1022, inclusive.

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

Memorandum of Loan and Security Agreement

December 3, 2003
Page 2

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Please return stamped copies of the enclosed documents to the undersigned.

Sincerely,



Meredith L. Yoder

Enclosures

Cc: Barry D. Crawford

DEC 08 '03 1-17 PM

Memorandum of Loan and Security Agreement

SURFACE TRANSPORTATION BOARD

This Memorandum of Loan and Security Agreement is made and entered into as of the 24th day of November, 2003, by and among WILMOT TRANSPORTATION AND LOGISTICS, LTD, an Ohio limited liability company ("Borrower"), and FIDELITY GROUP, LLC, a Virginia limited liability company ("Lender") respecting that certain Loan and Security Agreement entered into by the parties as of an even date herewith.

Borrower and Lender hereby affirm and acknowledge the following:

- (a) Lender has agreed to extend to Borrower a line of credit not to exceed \$200,000.00 (the "Loan");
- (b) The Loan is evidenced by a line of credit note (the "Note") executed and delivered by the Borrower as of an even date herewith;
- (c) In connection with the Loan, the parties have executed a security agreement (the "Security Agreement") date as of an even date herewith. The Security Agreement provides that Secured Party shall have an enforceable security interest in those railcars identified on Schedule 1 attached hereto.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Loan and Security Agreement to be executed as of the date first above written.

BORROWER:

WILMOT TRANSPORTATION AND LOGISTICS, LTD.,
an Ohio Limited Liability Company

By: 
Its: PRESIDENT

SECURED PARTY

FIDELITY GROUP, LLC
a Virginia limited liability company

By: 
Its: President

STATE OF ~~VIRGINIA~~ OHIO

CITY/COUNTY OF Geauga, to-wit:

On this 24 day of November, 2003 before me appeared, Dennis Wilmont, to me personally known, who being by me duly sworn, says that he is a President of WILMOT TRANSPORTATION AND LOGISTICS, LTD., an Ohio limited liability company, that said instrument was signed and sealed on the 24 day of November, 2003 on behalf of said company with all due authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

My commission expires:

JENNIFER E. KEENE
NOTARY PUBLIC-STATE OF OHIO
My Commission Expires February 24, 2008
RECORDED IN GEAUGA COUNTY

Jennifer E. Keene
Notary Public

STATE OF VIRGINIA
CITY/COUNTY OF Richmond, to-wit:

On this 1st day of December, 2003 before me appeared, Barry D. Crawford, to me personally known, who being by me duly sworn, says that he is the President of FIDELITY GROUP, LLC, a Virginia limited liability company, that said instrument was signed and sealed on the 1st day of December, 2003 on behalf of said company with all due authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

My commission expires: 10-31-05

Brenda W. Jorgal
Notary Public

Memorandum of Loan and Security Agreement

Schedule 1

<u>Car Type</u>	<u>Description</u>	<u>Railcar Initial and Number</u>
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1001
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1002
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1003
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1004
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1005
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1006
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1007
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1008
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1009
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1010
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1011
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1012
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1013
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1014
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1015
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1016
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1017
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1018
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1019
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1020
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1021
National Steel	4,400 Cubic Ft.,100-Ton Bathtub Gondola	WTLX 1022