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

OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 26415-C FILED

JUN 23 '06

11-41 AM

SURFACE TRANSPORTATION BOARD

June 23, 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 Supplement No. 2, dated as of June 23, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number \_\_\_\_\_-C.

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

Secured Party: Bayerische Landesbank, Cayman Islands  
Branch  
560 Lexington Avenue  
New York, New York 10022

Debtor: Siemens Financial Services, Inc.  
170 Wood Avenue South  
Iselin, New Jersey 08830

Mr. Vernon A. Williams  
June 23, 2006  
Page 2

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

594 Mechanized Rapid Discharge® V Coal railcars within the two series JHMX 99841 – JHMX 99999, JHMX 991000 – JHMX 991320 and JHMX 991441 – JHMX 991560 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Security Agreement Supplement No. 2.

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,



Edward M. Luria

RWA/sem  
Enclosures

JUN 23 '06

11-41 AM

## SURFACE TRANSPORTATION BOARD

## MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2

Memorandum of Security Agreement Supplement No. 2 (this "Memorandum"), made and entered into as of June 23, 2006, by and between **SIEMENS FINANCIAL SERVICES, INC.**, a Delaware corporation ("SFS") and **BAYERISCHE LANDESBANK, CAYMAN ISLANDS BRANCH** ("BayernLB").

## WITNESSETH

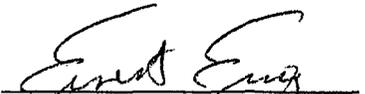
1. The undersigned have entered into that certain Security Agreement dated as of May 1, 2006 (the "Security Agreement"), pursuant to which SFS has granted a security interest to BayernLB in order to secure certain obligations of SFS as described in the Security Agreement.
2. A Memorandum of the Security Agreement was filed and recorded with the Surface Transportation Board on May 1, 2006, pursuant to Section 11301 of Title 49 of the United States Code, and was assigned Recordation Number 26318-C.
3. The undersigned have entered into that certain Security Agreement Supplement No. 2 dated June 23, 2006 relating to the Security Agreement and extending SFS's grant of a security interest therein to certain railcars bearing reporting marks and road numbers as listed on Schedule I attached hereto.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Agreement Supplement No. 2 to be duly executed by their respective officers duly authorized as of the date and year first above written.

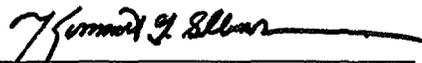
Attest:

By:   
Name: ERNEST ENG  
Title:

By:   
Name: ERNEST ENG  
Title:

SIEMENS FINANCIAL SERVICES, INC.

By:   
Name: Roland Chalmers Brown  
Title: CEO

By:   
Name: Kenneth G. Sullivan  
Title: Vice President of Credit and Operations

Attest:

BAYERISCHE LANDESBANK,  
CAYMAN ISLANDS BRANCH

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

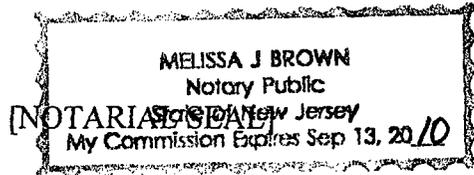
By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

STATE OF New Jersey

COUNTY OF Middlesex , ss:

On this <sup>21<sup>st</sup></sup> day of June, 2006, before me personally appeared Roland Chalons-Browne, to me personally known, who being by me duly sworn, says [s]he is the CEO of SIEMENS FINANCIAL SERVICES, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

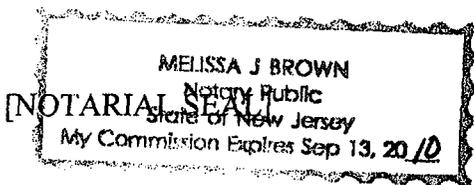


Notary Public *Melissa J. Brown*  
My Commission Expires: 9/13/2010

STATE OF New Jersey

COUNTY OF Middlesex , ss:

On this <sup>21<sup>st</sup></sup> day of June, 2006, before me personally appeared Kenneth G. Sullivan, to me personally known, who being by me duly sworn, says [s]he is the Vice President of SIEMENS FINANCIAL SERVICES, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public *Melissa J. Brown*  
My Commission Expires: 9/13/2010

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Agreement Supplement No. 2 to be duly executed by their respective officers duly authorized as of the date and year first above written.

Attest:

SIEMENS FINANCIAL SERVICES, INC.

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

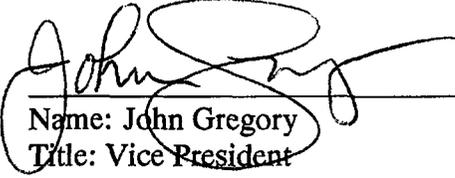
By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Attest:

BAYERISCHE LANDESBANK,  
CAYMAN ISLANDS BRANCH

By: \_\_\_\_\_  
Name:  
Title:

By:   
Name: John Gregory  
Title: Vice President

By: \_\_\_\_\_  
Name:  
Title:

By:   
Name: Norman McClave  
Title: First Vice President

STATE OF NEW YORK

COUNTY OF NEW YORK , ss:

On this 23rd day of June, 2006, before me personally appeared John Gregory, to me personally known, who being by me duly sworn, says he is the Vice President of BAYERISCHE LANDESBANK, CAYMAN ISLANDS BRANCH that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

My Commission Expires:

DONNAM. QUILTY  
Notary Public, State of New York  
No. 30-5036038  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires November 14, 2006

STATE OF NEW YORK

COUNTY OF NEW YORK , ss:

On this 23rd day of June, 2006, before me personally appeared Norman McClave, to me personally known, who being by me duly sworn, says he is the First Vice President of BAYERISCHE LANDESBANK, CAYMAN ISLANDS BRANCH, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

My Commission Expires:

DONNAM. QUILTY  
Notary Public, State of New York  
No. 30-5036038  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires November 14, 2006

## SCHEDULE I

Five hundred ninety-four (594) Mechanized Rapid Discharge® V Coal Cars:

Car Numbers: JHMX99841– JHMX99960 (120 cars)  
JHMX99961– JHMX991080 (120 cars)  
JHMX991081– JHMX991084 (4 cars)  
JHMX991086– JHMX991175 (90 cars)  
JHMX991178 (1 car)  
JHMX991180 – JHMX991181 (2 cars)  
JHMX991183 – JHMX991200 (18 cars)  
JHMX991201– JHMX991320 (120 cars)  
JHMX991441– JHMX991500 (60 cars)  
JHMX991501– JHMX991542 (42 cars)  
JHMX991544– JHMX991560 (17 cars)

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: June 23, 2006



Edward M. Luria