

RECORDATION NO. 27393 FILED

FEB 29 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

February 29, 2008

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 Memorandum of Security Agreement, dated as of February 24, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Anne K. Quinlan, Esquire
January 29, 2009
Page 2

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

49 gondola cars: NS 202122 - NS 202170.

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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord". The signature is stylized with a large initial "R" and a prominent "A".

✓ Robert W. Alvord

RWA/sem
Enclosures

FEB 29 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD

[RTC/RIDER 3/CARS -5th 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 Feb 29, 2008.

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.

By: 

Name: Richard Rossi

Title: Senior Director

SCHEDULE

Items relating to 49 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:

Forty nine (49) 6111 cubic capacity 263K GRL modified high side waste service gondola cars

Reporting marks and identifying numbers:

<u>Old Car Marks</u>	<u>New Car Marks</u>
PCSX 9466	NS 202170
PCSX 9476	NS 202169
PCSX 9441	NS 202168
PCSX 9418	NS 202167
PCSX 9481	NS 202166
PCSX 9434	NS 202165
MP 721969	NS 202164
MP721957	NS 202163
MP721966	NS 202162
UP 20716	NS 202161
MP 721963	NS 202160
UP20726	NS 202159
UP 20734	NS 202158
UP20730	NS 202157
MP721993	NS 202156
UP 20649	NS 202155
MP721184	NS 202154
UP 20397	NS 202153
UP 20532	NS 202152
CNW69946	NS 202151
CNW69947	NS 202150
UP 20399	NS 202149
PCSX 9488	NS 202148
PCSX 9438	NS 202147
PCSX 9445	NS 202146
PCSX 9487	NS 202145
PCSX 9474	NS 202144
PCSX 9413	NS 202143

Old Car Marks

PCSX 9483
PCSX 9486
PCSX 9439
PCSX 9412
PCSX 9458
PCSX 9485
PCSX 9464
PCSX 9450
PCSX 9446
MP721154
PCSX 9443
PCSX 9424
PCSX 9484
PCSX 9482
PCSX 9463
PCSX 9410
CNW69986
PCSX 9437
PCSX 9406
PCSX 9462
PCSX 9411

New Car Marks

NS 202142
NS 202141
NS 202140
NS 202139
NS 202138
NS 202137
NS 202136
NS 202135
NS 202134
NS 202133
NS 202132
NS 202131
NS 202130
NS 202129
NS 202128
NS 202127
NS 202126
NS 202125
NS 202124
NS 202123
NS 202122

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: 2/29/08



Robert W. Alvord