

RECORDATION NO. 27602 FILED

AUG 15 '08 -12 30 PM

SURFACE TRANSPORTATION BOARD

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August 15, 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 Railcar Security Agreement, dated as of August 15, 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:

Secured Party: FreightCar America, Inc.  
17 Johns Street  
Johnstown, PA 15901

Debtor: CSX Transportation, Inc.  
100 N Charles St  
Baltimore, MD 21201]

Anne K. Quinlan, Esquire  
August 15, 2008  
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A description of the railroad equipment covered by the enclosed document is:

800 railcars: CSXT 397400 - CSXT 398199.

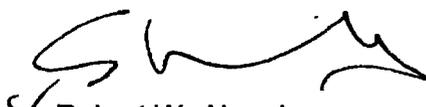
A short summary of the document to appear in the index is:

Memorandum of Railcar Security Agreement.

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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MEMORANDUM OF RAILCAR SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

This Memorandum of Railcar Security Agreement is made and entered into as of August 15, 2008, by and between FREIGHTCAR AMERICA, INC. (hereinafter referred to as "Secured Party") and CSX TRANSPORTATION, INC. (hereinafter referred to as "Debtor"). Pursuant to the Promissory Note and Security Agreement dated August 15, 2008 (collectively, the "Note") between Secured Party and Debtor, and subject to the terms and conditions therein set forth, Secured Party has sold to Debtor, and Debtor has purchased from Secured Party, certain railcars, including the railcars identified on Schedule A hereto (the "Railcars").

As security for the payment and fulfillment of its obligations to Secured Party under the Note, Debtor granted to Secured Party a security interest in the Railcars and the products, proceeds and accessions of and to any of the Railcars, together with all right, title and interest of Debtor therein and all rights and remedies which Debtor might exercise with respect thereto but for the execution of the Note.

As contemplated by the Note, Secured Party and Debtor hereby make this Memorandum of Railcar Security Agreement to confirm and perfect Secured Party's security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum of Railcar Security Agreement is not a summary of the Note nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum of Railcar Security Agreement and the provisions of the Note, the provisions of the Note shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Railcar Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party 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 Secured Party. I further declare under penalty of perjury that the foregoing is true and correct.

SECURED PARTY:

FREIGHTCAR AMERICA, INC.

By: [Signature]  
Name: EDWARD D. WHEELER  
Title: SENIOR VICE PRESIDENT OPERATIONS AND SERVICES

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor 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 Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

DEBTOR:

CSX TRANSPORTATION, INC.

By: [Signature]  
Name: Peter K. Mills  
Title: VP FINANCE

**SCHEDULE A**  
**TO MEMORANDUM OF RAILCAR SECURITY AGREEMENT**

Eight Hundred (800) BethGon® II railcars manufactured by FreightCar America, Inc. bearing the following road marks and numbers (all inclusive):

CSXT 397400 through CSXT 398199

**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: 8/15/08



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Robert W. Alvord