

OSTER**Researching Services**

12897 Colonial Drive • Mt. Airy, MD 21771

Phone: 301-253-6040

Fax: 301-253-6040

m.ryannoster@adclphia.net

May 27, 2010

RECORDATION NO. 29303 FILED

MAY 27 '10 -12 30 PM

SURFACE TRANSPORTATION BOARD

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board is one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Security Agreement dated 5/24/10

Secured Party: Wells Fargo Equipment Finance, Inc
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, MN 55402

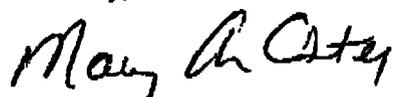
Debtor: RTI Railroad Services, Inc.
923 North 290 East
America Fork, UT 84003

Equipment: 136, 89' 70-ton Flatcars
RTIX 11-907, NI; 600010, 601926

Please record this agreement as a primary document. The filing fee of \$41 is enclosed.

Summary: Memorandum of Security Agreement dated 5/24/10 between Wells Fargo Equipment Finance, Inc. as Secured Party and RTI Railroad Services, Inc. as Debtor including 136, Flatcars RTIX 11-907; 600010, 601926.

Sincerely,



Mary Ann Oster
Research Consultant

MAY 27 '10 -12 30 PM



SURFACE TRANSPORTATION BOARD
Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Memorandum of Security Agreement

THIS MEMORANDUM OF SECURITY AGREEMENT (this "Memorandum") is made this 24th day of May 2010, by and between RTI Railroad Services, Inc., a Utah corporation ("Debtor"), and WELLS FARGO EQUIPMENT FINANCE, INC, a Minnesota Corporation ("Secured Party").

A. The Debtor is indebted to the Secured Party pursuant to that certain Promissory Note dated as of May 24, 2010 (the "Note") executed by the Debtor in favor of the Secured Party.

B. To secure the Debtor's obligations to the Secured Party, the Debtor executed and delivered to the Secured Party a Security Agreement dated May 24, 2010 pursuant to which the Debtor granted to the Secured Party a continuing, first priority security interest in and to, and lien on, the following collateral:

(a) One Hundred Thirty-Six (136) 89 foot, 70-TON Flatcars (RTIX Railcars) with the following markings described on Schedule A attached hereto (each, a "Railcar", collectively, the "Railcars") and all replacements and substitutions thereof;

(b) all improvements, additions, modifications, accessions, attachments, appurtenances and parts appertaining or attached to the Railcars, whether now owned or hereafter acquired;

(c) all logs, books and records pertaining to the use, operation and/or maintenance of the Railcars or otherwise relating to any of the collateral described herein;

(d) all rights, claims and causes of action, if any, which the Debtor may have now or in the future against any manufacturer, rebuilder or seller of the Railcars (or any component thereof) or any other Person, by contract or otherwise, in respect of any defect in the Railcars or any part thereof;

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

Wells Fargo Equipment Finance, Inc.

RTI Railroad Services, Inc.

By: [Signature]

By: [Signature]

Its: Sr. Contract Admin

Its: PRESIDENT

STATE OF MINNESOTA
COUNTY OF HENNEPIN

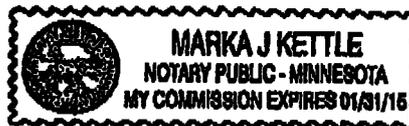
On this 27th day of May, 2010, before me, a Notary Public of the City and State aforesaid, personally appeared Peter Nass, to me personally known, who being by me duly sworn, says that he is the Sr. Contract Admin of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, the foregoing instrument 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.

AS WITNESS my hand and notarial seal.

Mark J. Kettle
Notary Public

My commission expires:

STATE OF Utah
COUNTY OF Utah



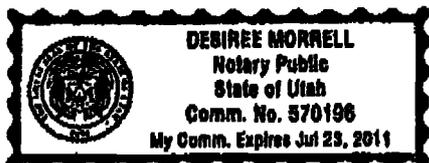
On this 25th day of May, 2010, before me a Notary Public of the City and State aforesaid, personally appeared Charles R. Jacobs to me personally known who being by me duly sworn, says that (he/she) is a President of RTI Railroad Services, Inc., that foregoing instrument is/was signed on behalf of said corporation by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

(Seal)

Desiree Morrell
Notary Public

My commission expires: 23 July 2011





Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Suite 700
Minneapolis, MN 55402

Schedule A

Contract Number 0159988-708 dated as of May 24, 2010

to Memorandum of Security Agreement

Lessee: RTI Railroad Services, Inc.

Equipment Description: One Hundred Thirty-Six (136) 89 Foot, 70-TON Flatcars (RTX Railcars) bearing the report marking of RTIX as more completely detailed below:

	Car Initial	Equipment ID	Built Date
1	RTIX	RTIX0000000011	19661201
2	RTIX	RTIX0000000012	19660801
3	RTIX	RTIX0000000013	19660801
4	RTIX	RTIX0000000014	19660801
5	RTIX	RTIX0000000015	19660801
6	RTIX	RTIX0000000016	19660801
7	RTIX	RTIX0000000017	19660801
8	RTIX	RTIX0000000018	19660801
9	RTIX	RTIX0000000019	19660801
10	RTIX	RTIX0000000020	19660801
11	RTIX	RTIX0000000021	19660801
12	RTIX	RTIX0000000022	19660801
13	RTIX	RTIX0000000023	19660801
14	RTIX	RTIX0000000024	19660801
15	RTIX	RTIX0000000025	19660801
16	RTIX	RTIX0000000026	19660801
17	RTIX	RTIX0000000027	19660801
18	RTIX	RTIX0000000028	19660801
19	RTIX	RTIX0000000029	19660801
20	RTIX	RTIX0000000030	19660801
21	RTIX	RTIX0000000031	19661201
22	RTIX	RTIX0000000032	19661201
23	RTIX	RTIX0000000033	19661201
24	RTIX	RTIX0000000034	19660801
25	RTIX	RTIX0000000035	19660801
26	RTIX	RTIX0000000036	19660801
27	RTIX	RTIX0000000037	19660801
28	RTIX	RTIX0000000038	19660801
29	RTIX	RTIX0000000039	19660801
30	RTIX	RTIX0000000040	19660801
31	RTIX	RTIX0000000041	19660801
32	RTIX	RTIX0000000042	19660801
33	RTIX	RTIX0000000043	19660801

Schedule A

(Continued)

	Car Initial	Equipment ID	Built Date
34	RTIX	RTIX0000000044	19660801
35	RTIX	RTIX0000000045	19660801
36	RTIX	RTIX0000000046	19660801
37	RTIX	RTIX0000000047	19660801
38	RTIX	RTIX0000000048	19660801
39	RTIX	RTIX0000000049	19660801
40	RTIX	RTIX0000000050	19660801
41	RTIX	RTIX0000000051	19660801
42	RTIX	RTIX0000000052	19660801
43	RTIX	RTIX0000000053	19660801
44	RTIX	RTIX0000000054	19660801
45	RTIX	RTIX0000000055	19660801
46	RTIX	RTIX0000000056	19690901
47	RTIX	RTIX0000000057	19690901
48	RTIX	RTIX0000000058	19651001
49	RTIX	RTIX0000000059	19651001
50	RTIX	RTIX0000000060	1965
51	RTIX	RTIX0000000061	19650201
52	RTIX	RTIX0000000062	19641001
53	RTIX	RTIX0000000063	19650201
54	RTIX	RTIX0000000064	19650901
55	RTIX	RTIX0000000065	19650101
56	RTIX	RTIX0000000066	19650201
57	RTIX	RTIX0000000067	19650101
58	RTIX	RTIX0000000068	19650101
59	RTIX	RTIX0000000069	19650201
60	RTIX	RTIX0000000070	1964
61	RTIX	RTIX0000000071	19641001
62	RTIX	RTIX0000000072	19650101
63	RTIX	RTIX0000000073	19650101
64	RTIX	RTIX0000000074	19650201
65	RTIX	RTIX0000000075	19650901
66	RTIX	RTIX0000000076	19641001
67	RTIX	RTIX0000000102	19630701
68	RTIX	RTIX0000000103	19630701
69	RTIX	RTIX0000000104	19640601
70	RTIX	RTIX0000000105	19650401
71	RTIX	RTIX0000000106	19650401
72	RTIX	RTIX0000000107	19650501
73	RTIX	RTIX0000000108	19651001
74	RTIX	RTIX0000000109	19651101
75	RTIX	RTIX0000000110	19651101

Schedule A

(Continued)

	Car Initial	Equipment ID	Built Date
76	RTIX	RTIX0000000111	19651201
77	RTIX	RTIX0000000112	19651201
78	RTIX	RTIX0000000113	19660201
79	RTIX	RTIX0000000114	19660201
80	RTIX	RTIX0000000115	19660301
81	RTIX	RTIX0000000116	19660301
82	RTIX	RTIX0000000117	19660401
83	RTIX	RTIX0000000118	19660501
84	RTIX	RTIX0000000119	19660501
85	RTIX	RTIX0000000120	19661101
86	RTIX	RTIX0000000121	19670301
87	RTIX	RTIX0000000123	19670601
88	RTIX	RTIX0000000124	19650701
89	RTIX	RTIX0000000125	19670201
90	RTIX	RTIX0000000127	19650401
91	RTIX	RTIX0000000128	19660501
92	RTIX	RTIX0000000129	19650701
93	RTIX	RTIX0000000130	19630701
94	RTIX	RTIX0000000131	19650701
95	RTIX	RTIX0000000201	19630701
96	RTIX	RTIX0000000202	19630801
97	RTIX	RTIX0000000203	19640701
98	RTIX	RTIX0000000204	19660301
99	RTIX	RTIX0000000205	19660401
100	RTIX	RTIX0000000206	19660401
101	RTIX	RTIX0000000207	19660801
102	RTIX	RTIX0000000209	19680501
103	RTIX	RTIX0000000212	19670201
104	RTIX	RTIX0000000501	19630701
105	RTIX	RTIX0000000502	19660201
106	RTIX	RTIX0000000503	19630801
107	RTIX	RTIX0000000504	19651201
108	RTIX	RTIX0000000505	19661101
109	RTIX	RTIX0000000506	19650201
110	RTIX	RTIX0000000507	19651201
111	RTIX	RTIX0000000508	19640801
112	RTIX	RTIX0000000509	19640901
113	RTIX	RTIX0000000510	19631101
114	RTIX	RTIX0000000511	19631101
115	RTIX	RTIX0000000512	19631201

Schedule A

(Continued)

	Car Initial	Equipment ID	Built Date
116	RTIX	RTIX0000000513	19630701
117	RTIX	RTIX0000000514	19660101
118	RTIX	RTIX0000000600	19641201
119	RTIX	RTIX0000000601	19640601
120	RTIX	RTIX0000000602	19660101
121	RTIX	RTIX0000000603	19660501
122	RTIX	RTIX0000000604	19661001
123	RTIX	RTIX0000000605	19661001
124	RTIX	RTIX0000000606	19661001
125	RTIX	RTIX0000000608	19640901
126	RTIX	RTIX0000000609	19651201
127	RTIX	RTIX0000000610	19651201
128	RTIX	RTIX0000000901	19640301
129	RTIX	RTIX0000000902	19641001
130	RTIX	RTIX0000000903	19640901
131	RTIX	RTIX0000000904	19660801
132	RTIX	RTIX0000000905	19660801
133	RTIX	RTIX0000000906	19670801
134	RTIX	RTIX0000000907	19670801
135	RTIX	RTIX 600010	19640601
136	RTIX	RTIX 601926	19670301

Dated: May 24, 2010

RTI Railroad Services, Inc.

By:



Title:

PRESIDENT