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April 25, 2011

RECORDATION NO. 29600-A FILED

APR 25 '11 -2 4 1 PM

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

SURFACE TRANSPORTATION BOARD

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:

Amendment to Memorandum of Security Agreement dated 4/15/11

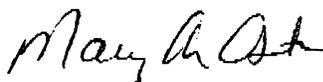
Secured Party: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Debtor: OmniTRAX Holdings, Inc.
252 Clayton Street, 4th Floor
Denver, CO 80206

Equipment: 10, EMD SD50 Locomotives (AMENDED)
OMLX 5000-5001, 5004-5009;
NKCR 5101, 5102

Please record this agreement as a secondary agreement to STB Recordation #29600. The filing fee of \$41.00 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

APR 25 '11 -2 4 1 PM

Amendment to Security Agreement

Equipment Substitution

SURFACE TRANSPORTATION BOARD



Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

This Amendment to Security Agreement (this "Amendment") dated April 15, 2011 to Security Agreement and Promissory Note dated as of December 23, 2010 (Contract Number 001-0055044-700) (the "Contract") is by and between Omnitrax Holdings, LLC ("Customer") and Wells Fargo Equipment Finance, Inc. ("Lessor/Lender").

WHEREAS, Customer and Lessor/Lender entered into the Contract; and

WHEREAS, Customer has requested that the Equipment under the Contract be modified; and

WHEREAS, Lessor/Lender is willing to consent to such request; and

WHEREAS, Customer desires to remove the following described equipment (the "Old Equipment") presently covered by the Contract:

Two (2) 1985 SD50 locomotives - OMLX 5002 and OMLX 5003

WHEREAS, Customer desires to substitute the following described equipment (the "Replacement Equipment") for the Old Equipment:

Two (2) 1985 GP50 locomotives - NKCR 5101 and NKCR 5102

NOW THEREFORE, Customer and Lessor/Lender agree as follows:

1. The Replacement Equipment is hereby substituted for the Old Equipment and shall hereafter constitute a part of the Equipment covered by the Contract to which the Old Equipment is subject.
2. Lessor/Lender shall have the same right, title and interest in the Replacement Equipment that it had in the Old Equipment immediately upon the substitution referred to herein. Customer hereby grants a security interest in the Replacement Equipment to Lessor/Lender.
3. The payment schedule and all other terms and conditions of the Contract shall remain in full force and effect other than the substitution of Equipment as provided for herein. CUSTOMER HEREBY WAIVES ANY RIGHT TO A JURY TRIAL WITH RESPECT TO ANY MATTER ARISING UNDER OR IN CONNECTION WITH THE CONTRACT.
4. The Old Equipment shall be disposed of in such manner as the parties may agree, if not previously disposed of when this Amendment is executed.
5. This Amendment constitutes a validly binding and enforceable obligation of Customer in accordance with its terms. If Customer is a partnership, corporation, limited liability company or other legal entity, the execution and delivery of this Amendment and the performance of Customer's obligations hereunder and under the Contract have been duly authorized by all necessary action on the part of the Customer, and the person signing this Amendment on behalf of Customer is duly authorized.
6. Lessor/Lender and any assignee of Lessor/Lender is authorized to file one or more Uniform Commercial Code financing statements without the signature of Customer or signed by Lessor/Lender or any assignee of Lessor/Lender as attorney-in-fact for Customer.
7. Lessor/Lender may in its sole discretion, accept a photocopy, electronically transmitted facsimile or other reproduction of this Amendment (a "Counterpart") as the binding and effective record of this Amendment whether or not an ink signed copy hereof is also received by Lessor/Lender from Customer, provided, however, that if Lessor/Lender accepts a Counterpart as the binding and effective record hereof, the Counterpart acknowledged in writing above by Lessor/Lender shall constitute the record hereof. Customer agrees that such Counterpart received by Lessor/Lender, shall, when acknowledged in writing by Lessor/Lender, constitute an original document for the purposes of establishing the provisions thereof and shall be legally admissible under the best evidence rule and binding on and enforceable against Customer. If Lessor/Lender accepts a Counterpart as the binding and effective record hereof only such Counterpart acknowledged in writing above by Lessor/Lender shall be marked "Original" and to the extent that this Amendment constitutes chattel paper, a security interest may only be created in the Amendment that bears Lessor/Lender's ink signed acknowledgement and is marked "Original."

Wells Fargo Equipment Finance, Inc.

David J. Kuhn
By David J. Kuhn
Title Vice President

Omnitrax Holdings, LLC

Jay W. Bush
By Jay W. Bush
Title CFO

Amendment No. 1 to Memorandum of Security Agreement



Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

THIS AMENDMENT NO. 1 TO MEMORANDUM OF SECURITY AGREEMENT (this "Memorandum") is made this 20 day of April, by and between OmniTrax Holdings, LLC, a Colorado limited liability 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 December 23, 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 (the Security Agreement) dated December 23, 2010 pursuant to which the Debtor granted to the Secured Party a continuing, first priority security interest in and to, and lien on, the collateral.
- C. The Debtor and Secured Party executed and delivered that certain Amendment to Security Agreement dated as of April 15, 2011 pursuant to which the parties have agreed to substitution of collateral under the Security Agreement where the Debtor granted to the Secured Party a continuing, first priority security interest in and to, and lien on, the following collateral:
 - (a) Ten (10) Locomotives 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 of 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.

OMNITRAX HOLDINGS, LLC

By:
 Title: David J. Kuhn
Vice President

By:
 Title: CFO

STATE OF Colorado
City: COUNTY OF Denver

On this 21st day of April, 2011, before me, a Notary Public of the City and State aforesaid, personally appeared Samy W. Buech, to me personally known, who being by me duly sworn, says that he is the CEO of Industrial Holdings LLC 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.



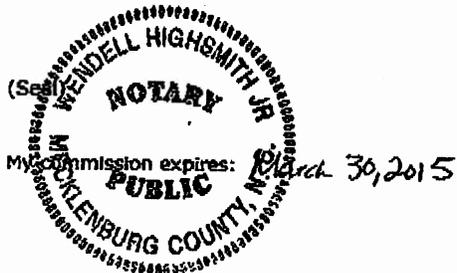
My commission expires: 12/2012

Sandra Remy
Notary Public

STATE OF North Carolina
COUNTY OF Mecklenburg

On this 25th day of April, 2011, before me a Notary Public of the County and State aforesaid, personally appeared David J. Kuhn, to me personally known who being by me duly sworn, says that (he/she) is a Vice President of Wells Fargo Equipment Finance 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.



Wendell Highsmith Jr.
Notary Public



Schedule A

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

Contract Number 001-0065044-700 dated as of December 23, 2010

Debtor: OmniTRAX Holdings, LLC

Amended Equipment Description (including Markings and #'s): Ten (10) Locomotives as more completely described below:

YEAR	ID NO:	ENGINE
1985	OMLX5000	EMD SD-50
1985	OMLX5001	EMD SD-50
1985	NKCR5101	EMD GP-50
1985	NKCR5102	EMD GP-50
1985	OMLX5004	EMD SD-50
1985	OMLX5005	EMD SD-50
1985	OMLX5006	EMD SD-50
1985	OMLX5007	EMD SD-50
1985	OMLX5008	EMD SD-50
1985	OMLX5009	EMD SD-50

Dated: April 15, 2011

Debtor: OmniTRAX Holdings, LLC

By _____

Title _____