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April 12, 2012

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

Dear Section Chief,

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 April 12, 2012, 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: Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 3 North  
Tucker, GA 30084

Debtor: Allied Enterprises, Inc.  
107 North Commercial Street  
Springdale, Arkansas 72764

Chief  
Section of Administration  
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Page Two

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

17 railcars: AM 1500 – AM 1516 (previously MWCX 100426 – MWCX 100442).

A short summary of the schedule to appear in the index follows:

Memorandum of 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,



Edward M. Luria

EML/sem  
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT

Dated as of April 12 2012

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Secured Party

and

ALLIED ENTERPRISES, INC.,  
as Debtor

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 201, at \_\_\_\_\_ M  
Recordation Number \_\_\_\_\_

**MEMORANDUM OF SECURITY AGREEMENT**

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of April 12, 2012 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Secured Party"), and ALLIED ENTERPRISES, INC., and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Master Rail Equipment Loan and Security Agreement No. 21457-70000 dated as of July 20, 2010 and Rail Equipment Security Note No. 70002 executed pursuant thereto dated as of April 4, 2012 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Security Agreement shall be effective as of the date first set forth hereinabove and Debtor's use of the Railcars shall be subject to the terms and conditions as set forth in the Security Agreement.

3. This Memorandum of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Debtor:

ALLIED ENTERPRISES, INC.

By: G. Brent McCready  
Name: G. Brent McCready  
Title: President

STATE OF Arkansas )  
 ) ss.  
COUNTY OF Washington )

I HEREBY CERTIFY, that on this 9<sup>th</sup> day of April, 2012, before me, the undersigned, a Notary Public of the State of Arkansas, personally appeared G Brent McCready, who acknowledged himself/herself to be the PRESIDENT of Allied Enterprises, Inc., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized PRESIDENT of said company by signing the name of the company by himself/herself as the PRESIDENT.

AS WITNESS my hand and notarial seal.

Maria S Andreadis  
Notary Public

My commission expires: MARCH 17, 2018

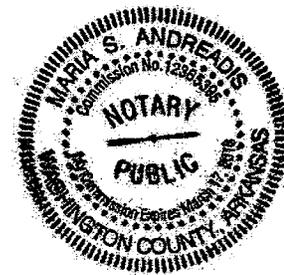


EXHIBIT A  
TO MEMORANDUM OF SECURITY AGREEMENT  
DATED AS OF April 12, 2012

Prev Mark	Prev Num	Curr Mark	Curr Num
MWCX100426		AM1500	
MWCX100427		AM1501	
MWCX100428		AM1502	
MWCX100429		AM1503	
MWCX100430		AM1504	
MWCX100431		AM1505	
MWCX100432		AM1506	
MWCX100433		AM1507	
MWCX100434		AM1508	
MWCX100435		AM1509	
MWCX100436		AM1510	
MWCX100437		AM1511	
MWCX100438		AM1512	
MWCX100439		AM1513	
MWCX100440		AM1514	
MWCX100441		AM1515	
MWCX100442		AM1516	

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: 4/12/12

Edward M Luria  
Edward M. Luria