

RECORDATION NO 30207 FILED
May 03, 2012 04:22 PM
SURFACE TRANSPORTATION BOARD
LAW OFFICES OF
LOUIS E. GITOMER, LLC.

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May 3, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
Washington, DC 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Agreement, a primary document, dated as of May 1, 2012. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Security Agreement are:

Lender:

JPMorgan Chase Bank, N.A.
402 North Tejon Street, Suite 201
Colorado Springs, CO 80903

Grantor:

Rock and Rail LLC
501 South Ninth Street
Canon City, CO 81212

A description of the equipment covered by the Memorandum of Security Agreement consists of 55 open top hopper cars numbered NDYX 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086 (to be renumbered RRRR 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086, respectively).

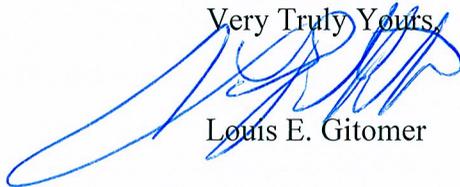
Ms. Cynthia T. Brown
May 3, 2012
Page 2

A fee of \$ 41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement between JPMorgan Chase Bank, N.A., 402 North Tejon Street, Suite 201, Colorado Springs, CO 80903, and Rock and Rail LLC, 501 South Ninth Street, Canon City, CO 81212, covering 55 open top hopper cars numbered NDYX 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086 (to be renumbered RRRR 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086, respectively).

Very Truly Yours,



Louis E. Gitomer

Enclosures

MEMORANDUM OF SECURITY AGREEMENT

dated as of May 1, 2012

between

JPMORGAN CHASE BANK, N.A.,
as Lender,

and

ROCK AND RAIL, LLC.
as Grantor

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT is made and entered into as of May 1, 2012, between JPMORGAN CHASE BANK, N.A. (the "Lender"), 402 North Tejon Street, Suite 201, Colorado Springs, CO 80903, and ROCK AND RAIL, LLC (the "Grantor"), 501 South Ninth Street, Canon City, CO 81212, with reference to the following:

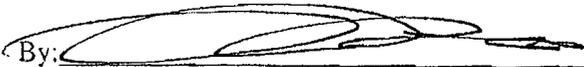
1. Grantor has agreed to grant the Lender a security interest in 55 railcars numbered NDYX 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086 (to be renumbered RRRR 910027-910029, inclusive, 910031-910035, inclusive, 910037-910048, inclusive, 910050, 910052, 910054-910059, inclusive, 910061, 910063-910067, inclusive, 910069-910085, inclusive, 910087, 910030, 910062, and 910086, respectively) pursuant to a Commercial Security Agreement dated as of the date hereof.
2. The Commercial Security Agreement shall be effective as of the date first set forth hereinabove.
3. This Memorandum of Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Security Agreement.

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

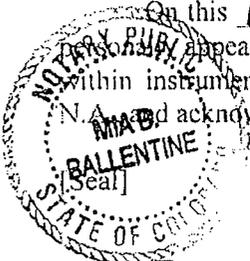
JPMORGAN CHASE BANK, N.A.

By: 
Name: Eric Goulberg
Title: Vice President

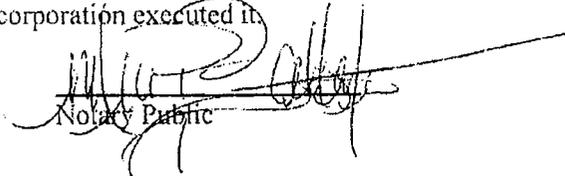
CIG, LLC, manager of
ROCK AND RAIL, LLC

By: 
Name: Jerold Glick
Title: AS MANAGER

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)



On this 1 day of May 2012, before me, M.A.B. Balentine, the undersigned Notary Public,
personally appeared Eric Goldberg personally known to me to be the person who executed the
within instrument as Vice President on behalf of JPMORGAN CHASE BANK.
N.A. and acknowledged to me that the corporation executed it.

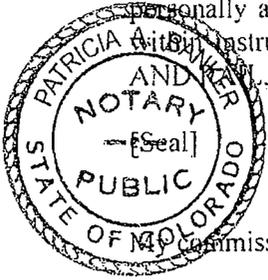

Notary Public

My commission expires:

Nov 13 2015

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

On this 2 day of May 2012, before me, Patricia Baker the undersigned Notary Public,
personally appeared Jerold Glick personally known to me to be the person who executed the
instrument as MANAGER on behalf of CIG, LLC, manager of ROCK
LLC, and acknowledged to me that the corporation executed it.



Patricia A. Baker
Notary Public

My commission expires:
6/3/2013