

RECORDATION NO. 30404-B
FILED October 5, 2012 03:15 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

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E-MAIL alvordlaw@aol.com

October 5, 2012

Chief of the 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 Supplement No. 12, dated as of October 5, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to documents previously filed with the Board under Recordation Numbers 29771, 30401, 30402 and 30404.

The names and addresses of the parties to the enclosed document are:

Collateral Agent: Wells Fargo Capital Finance, LLC
14241 N Dallas Pkwy
Suite 1300
Dallas, Texas 75254

Grantor: Flagship Rail Services, LLC
300 South Riverside Plaza, Suite 1925
Chicago, IL 60606

Chief of the Section of Administration
October 5, 2012
Page 2

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

310 railcars: TILX 638283 – TILX – 638472 and TILX 254820 – TILX 254939.

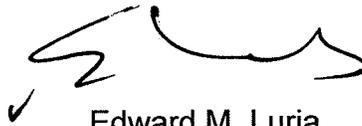
A short summary of the document to appear in the index is:

Memorandum of Security Agreement Supplement No. 12.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a checkmark to the left of the signature.

Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF SECURITY AGREEMENT
SUPPLEMENT NO. 12**

This MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 12 ("Memorandum") dated as of October 5, 2012 is between FLAGSHIP RAIL SERVICES, LLC, a Delaware limited liability company (the "Grantor") and WELLS FARGO CAPITAL FINANCE, LLC, in its capacity as Collateral Agent for the Protected Parties (in such capacity, together with its successors and assigns, the "Collateral Agent"). The parties to this Memorandum, among others, have entered into that certain Security Agreement, dated as of May 11, 2011 (the "Security Agreement") and Security Agreement Supplement No. 12, dated the date hereof, by which the Grantor has agreed to grant to the Collateral Agent, for the benefit of the Protected Parties, a continuing security interest in and to the "Collateral" to secure the "Secured Obligations" (all capitalized terms in quotes herein and not underlined are as defined in the Security Agreement).

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board on May 11, 2011 at 12:40 p.m., under Recordation No. 29771, and with the Registrar General of Canada on May 11, 2011 at 1:03 p.m.

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Grantor and Collateral Agent hereby affirm and acknowledge that Grantor has agreed to grant the Collateral Agent, on behalf of itself and the Protected Parties, a first priority security interest in all "Railcar Collateral" of Grantor, including the "Additional Railcars" listed in Schedule A hereto, and all "Pledged Leases", including the "Additional Leases" listed in Schedule B hereto, and all "Proceeds" therefrom.

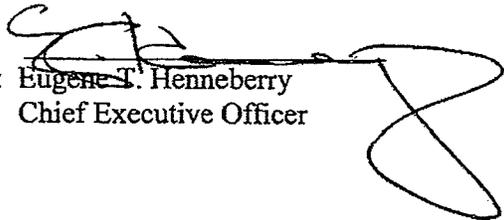
B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on all parties hereto, notwithstanding that all parties are not signatories to the same counterpart.

[SIGNATURE PAGES TO FOLLOW]

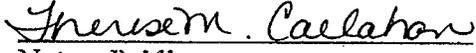
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

FLAGSHIP RAIL SERVICES, LLC,
as Grantor

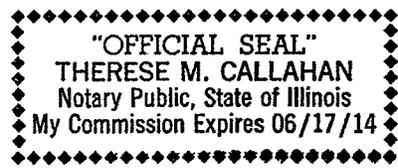
By: 
Name: Eugene T. Henneberry
Title: Chief Executive Officer

State of Illinois)
) ss
County of Cook)

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, this 2nd day of October, 2012, by Eugene T. Henneberry, as Chief Executive Officer of FLAGSHIP RAIL SERVICES, LLC.


Notary Public

My commission expires: 06/17/2014



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

WELLS FARGO CAPITAL
FINANCE, LLC, as Collateral Agent

By: [Signature]
Name: Jason Farr
Title: AVP

State of Texas)
County of Dallas) SS

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, this 2 day of October, 2012, by Jason Farr, as AVP of WELLS FARGO CAPITAL FINANCE, LLC.

[Signature]
Notary Public

My commission expires: 7/3/16



**SCHEDULE A
TO THE
MEMORANDUM OF SECURITY AGREEMENT
SUPPLEMENT NO. 12**

ADDITIONAL RAILCARS

<u>CAR MARK</u>	<u>LESSEE</u>	<u>RIDER NUMBER</u>
TILX 254820	NUSTAR MARKETING, LLC	6
TILX 254821	NUSTAR MARKETING, LLC	6
TILX 254822	NUSTAR MARKETING, LLC	6
TILX 254823	NUSTAR MARKETING, LLC	6
TILX 254824	NUSTAR MARKETING, LLC	6
TILX 254825	NUSTAR MARKETING, LLC	6
TILX 254826	NUSTAR MARKETING, LLC	6
TILX 254827	NUSTAR MARKETING, LLC	6
TILX 254828	NUSTAR MARKETING, LLC	6
TILX 254829	NUSTAR MARKETING, LLC	6
TILX 254830	NUSTAR MARKETING, LLC	6
TILX 254831	NUSTAR MARKETING, LLC	6
TILX 254832	NUSTAR MARKETING, LLC	6
TILX 254833	NUSTAR MARKETING, LLC	6
TILX 254834	NUSTAR MARKETING, LLC	6
TILX 254835	NUSTAR MARKETING, LLC	6
TILX 254836	NUSTAR MARKETING, LLC	6
TILX 254837	NUSTAR MARKETING, LLC	6
TILX 254838	NUSTAR MARKETING, LLC	6
TILX 254839	NUSTAR MARKETING, LLC	6
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TILX 254843	NUSTAR MARKETING, LLC	6
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TILX 254846	NUSTAR MARKETING, LLC	6
TILX 254847	NUSTAR MARKETING, LLC	6
TILX 254848	NUSTAR MARKETING, LLC	6
TILX 254849	NUSTAR MARKETING, LLC	6
TILX 254850	NUSTAR MARKETING, LLC	6

<u>CAR MARK</u>	<u>LESSEE</u>	<u>RIDER NUMBER</u>
TILX 254851	NUSTAR MARKETING, LLC	6
TILX 254852	NUSTAR MARKETING, LLC	6
TILX 254853	NUSTAR MARKETING, LLC	6
TILX 254854	NUSTAR MARKETING, LLC	6
TILX 254855	NUSTAR MARKETING, LLC	6
TILX 254856	NUSTAR MARKETING, LLC	6
TILX 254857	NUSTAR MARKETING, LLC	6
TILX 254858	NUSTAR MARKETING, LLC	6
TILX 254859	NUSTAR MARKETING, LLC	6
TILX 254860	NUSTAR MARKETING, LLC	6
TILX 254861	NUSTAR MARKETING, LLC	6
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TILX 254863	NUSTAR MARKETING, LLC	6
TILX 254864	NUSTAR MARKETING, LLC	6
TILX 254865	NUSTAR MARKETING, LLC	6
TILX 254866	NUSTAR MARKETING, LLC	6
TILX 254867	NUSTAR MARKETING, LLC	6
TILX 254868	NUSTAR MARKETING, LLC	6
TILX 254869	NUSTAR MARKETING, LLC	6
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TILX 254889	NUSTAR MARKETING, LLC	6

<u>CAR MARK</u>	<u>LESSEE</u>	<u>RIDER NUMBER</u>
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TILX 254892	NUSTAR MARKETING, LLC	6
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TILX 254927	NUSTAR MARKETING, LLC	6
TILX 254928	NUSTAR MARKETING, LLC	6

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TILX 638426	POET NUTRITION, INC.	14
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<u>CAR MARK</u>	<u>LESSEE</u>	<u>RIDER NUMBER</u>
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TILX 638443	POET NUTRITION, INC.	14
TILX 638444	POET NUTRITION, INC.	14
TILX 638445	POET NUTRITION, INC.	14
TILX 638446	POET NUTRITION, INC.	14
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TILX 638457	POET NUTRITION, INC.	14
TILX 638458	POET NUTRITION, INC.	14
TILX 638459	POET NUTRITION, INC.	14
TILX 638460	POET NUTRITION, INC.	14
TILX 638461	POET NUTRITION, INC.	14
TILX 638462	POET NUTRITION, INC.	14
TILX 638463	POET NUTRITION, INC.	14
TILX 638464	POET NUTRITION, INC.	14
TILX 638465	POET NUTRITION, INC.	14
TILX 638466	POET NUTRITION, INC.	14

CAR MARK

TILX 638467
TILX 638468
TILX 638469
TILX 638470
TILX 638471
TILX 638472

LESSEE

POET NUTRITION, INC.
POET NUTRITION, INC.

RIDER NUMBER

14
14
14
14
14
14

**SCHEDULE B
TO THE
MEMORANDUM OF SECURITY AGREEMENT
SUPPLEMENT NO. 12**

ADDITIONAL LEASES

1. One Hundred (120) units as identified on Schedule A hereto and leased pursuant to Rider Six (6) to that certain Railroad Car Lease Agreement dated as of August 26, 2009 between Trinity Industries Leasing Company and NuStar Marketing, LLC.

2. One Hundred Ninety (190) units as identified on Schedule A hereto and leased pursuant to Rider Fourteen (14) to that certain Railroad Car Lease Agreement dated July 11, 2002 between Trinity Industries Leasing Company and Poet Nutrition, Inc. (as assignee of Broin Enterprises, Inc.).

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: 10/5/12

Edward M Luria
Edward M. Luria