

RECORDATION NO. 30525
FILED November 21, 2012 12:20 PM
SURFACE TRANSPORTATION BOARD

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November 21, 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 and Lease Assignment, dated as of November 21, 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:

Borrower: ALF P-I, Inc.
c/o RESIDCO
70 West Madison Street, Suite 2340
Chicago, Illinois 60606

Lender: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue South, Suite 700
Minneapolis, Minnesota 55402

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

134 open-top hopper railcars: GRW 1000 – GRW 1134.

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

Memorandum of Security Agreement and Lease Assignment.

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,



Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF SECURITY AGREEMENT
AND LEASE ASSIGNMENT**

dated as of November 21, 2012,

between

**ALF P-I, INC.,
as Borrower**

and

**WELLS FARGO EQUIPMENT FINANCE, INC.,
as Lender**

MEMORANDUM OF SECURITY AGREEMENT AND LEASE ASSIGNMENT

THIS MEMORANDUM OF SECURITY AGREEMENT AND LEASE ASSIGNMENT, dated as of November 21, 2012, by and between ALF P-I, INC. ("Borrower") and WELLS FARGO EQUIPMENT FINANCE, INC. ("Lender").

1. Lender has made a loan to Borrower pursuant to a Loan and Security Agreement dated as of the date hereof (as amended from time to time, the "Security Agreement").

2. Pursuant to the Security Agreement, Borrower grants to Lender a security interest in and assignment of all of Borrower's right, title and interest in, to and under (but none of its obligations with respect to), whether now owned or hereafter acquired:

(i) one hundred thirty-four (134) open top hopper cars (all such railcars collectively, the "Railcars") as more fully described in Exhibit A attached hereto and made a part hereof, and all replacements and substitutions therefor and accessions thereto;

(ii) that certain Railcar Lease Agreement dated as of April 1, 2001 (as amended by Amendment No. 1 to Railcar Lease Agreement effective as of January 26, 2009, the "Master Lease"), between Borrower, as successor lessor to GATX Third Aircraft Corporation, and Gary Railway Company ("Lessee"), as successor lessee to Elgin, Joliet, and Eastern Railway Company, which is incorporated by reference into that certain Rider No. 1 to Railcar Lease Agreement dated as of April 1, 2001 as amended by that certain Amendment to Rider No. 1 of Railcar Lease Agreement dated as of April 30, 2005, that certain Amendment No. 2 to Rider No. 1 to Railcar Lease Agreement dated as of April 30, 2008, that certain Renewal Letter dated January 26, 2009 (and revised February 5, 2009), and that certain Second Renewal Agreement of Rider 1 dated March 15, 2012 (collectively and as so amended, the "Rider"), in each case, between Lessor, as lessor, and Lessee, as lessee (the Master Lease including the Rider, together with (x) any and all other exhibits, amendments, addenda, instruments, guarantees, and other agreements related thereto, and (y) any other lease agreement with respect to the Railcars from time to time entered into between Borrower and any lessee thereunder with respect to the Railcars, together with all related exhibits, amendments, addenda, instruments, guarantees, and other agreements related thereto, are referred to herein, collectively, as the "Lease"), and the related lease documents;

(iii) any and all rent, casualty, indemnity and other payments due under the Lease and the related lease documents (other than any amounts payable to Borrower for its own account pursuant to any indemnity provisions in the Lease or related lease documents or any insurance proceeds payable under any public liability policies maintained by Lessee under the Lease that by their terms are payable directly to Borrower for its own account);

(iv) all of Borrower's rights and entitlements under the Lease and related lease documents, including, among other things, the right to receive notices and financial information, to give or withhold consents or waivers, to declare or waive any default and/or exercise all remedies thereunder and to take any and all other actions associated with the Lease and the related lease documents or the Railcars;

(v) all related accounts, chattel paper, guaranties, security deposits, collateral pledges, supporting obligations, deposit accounts and general intangibles; and

(vi) all proceeds of the foregoing.

3. This Memorandum of Security Agreement and Lease Assignment may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

[SIGNATURES FOLLOW]

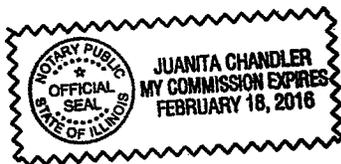
IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Security Agreement and Lease Assignment to be executed by its duly authorized officer as of the date first above written.

ALF P-I, INC.
as Borrower

By: [Signature]
Name: _____
Title: Vincent A. Kolber
President

STATE OF ILLINOIS)
CITY OF Chicago) to wit:

I hereby certify that on this 21st day of November, 2012, before me, personally appeared Vincent A. Kolber, to me personally known, who, being by me duly sworn, who acknowledged himself/herself to be the President of AVF P-I, Inc., and acknowledged that s/he, as such President, being authorized so to do, executed the instrument for the purposes therein contained by signing the name of AVF P-I, Inc. by himself/herself as President.



[Signature]
Notary Public

EXHIBIT A

DESCRIPTION OF RAILCARS

	Mark	Number
1	GRW	1000
2	GRW	1001
3	GRW	1002
4	GRW	1003
5	GRW	1004
6	GRW	1005
7	GRW	1006
8	GRW	1007
9	GRW	1008
10	GRW	1009
11	GRW	1010
12	GRW	1011
13	GRW	1012
14	GRW	1013
15	GRW	1014
16	GRW	1015
17	GRW	1016
18	GRW	1017
19	GRW	1018
20	GRW	1019
21	GRW	1020
22	GRW	1021
23	GRW	1022
24	GRW	1023
25	GRW	1024
26	GRW	1025
27	GRW	1026
28	GRW	1027
29	GRW	1028
30	GRW	1029
31	GRW	1030
32	GRW	1031
33	GRW	1032
34	GRW	1033
35	GRW	1034

	Mark	Number
51	GRW	1050
52	GRW	1051
53	GRW	1052
54	GRW	1053
55	GRW	1054
56	GRW	1055
57	GRW	1056
58	GRW	1057
59	GRW	1058
60	GRW	1059
61	GRW	1060
62	GRW	1061
63	GRW	1062
64	GRW	1063
65	GRW	1064
66	GRW	1065
67	GRW	1066
68	GRW	1067
69	GRW	1068
70	GRW	1069
71	GRW	1070
72	GRW	1071
73	GRW	1072
74	GRW	1073
75	GRW	1074
76	GRW	1075
77	GRW	1076
78	GRW	1077
79	GRW	1078
80	GRW	1079
81	GRW	1080
82	GRW	1081
83	GRW	1082
84	GRW	1083
85	GRW	1084

	Mark	Number
101	GRW	1100
102	GRW	1101
103	GRW	1102
104	GRW	1103
105	GRW	1105
106	GRW	1106
107	GRW	1107
108	GRW	1108
109	GRW	1109
110	GRW	1110
111	GRW	1111
112	GRW	1112
113	GRW	1113
114	GRW	1114
115	GRW	1115
116	GRW	1116
117	GRW	1117
118	GRW	1118
119	GRW	1119
120	GRW	1120
121	GRW	1121
122	GRW	1122
123	GRW	1123
124	GRW	1124
125	GRW	1125
126	GRW	1126
127	GRW	1127
128	GRW	1128
129	GRW	1129
130	GRW	1130
131	GRW	1131
132	GRW	1132
133	GRW	1133
134	GRW	1134

36	GRW	1035
37	GRW	1036
38	GRW	1037
39	GRW	1038
40	GRW	1039
41	GRW	1040
42	GRW	1041
43	GRW	1042
44	GRW	1043
45	GRW	1044
46	GRW	1045
47	GRW	1046
48	GRW	1047
49	GRW	1048
50	GRW	1049

86	GRW	1085
87	GRW	1086
88	GRW	1087
89	GRW	1088
90	GRW	1089
91	GRW	1090
92	GRW	1091
93	GRW	1092
94	GRW	1093
95	GRW	1094
96	GRW	1095
97	GRW	1096
98	GRW	1097
99	GRW	1098
100	GRW	1099

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: 11/21/12

Edward M Luria
Edward M. Luria