

DEC 30 '10 -3 32 PM

LAW OFFICES OF  
**LOUIS E. GITOMER**

**SURFACE TRANSPORTATION BOARD**

THE ADAMS BUILDING, SUITE 301  
600 BALTIMORE AVENUE  
TOWSON, MARYLAND 21204-4022  
(202) 466-6532  
FAX (410) 332-0885

LOUIS E. GITOMER  
LOU\_GITOMER@VERIZON.NET

December 30, 2010

Ms. Cynthia T. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 F. Street, S.W.  
Washington, D. C. 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 Agreement, a primary document, dated as of December 30, 2010. We request that this document be given the next available recordation number.

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

Lender:

BB&T Equipment Finance Corporation  
600 Washington Avenue, Suite 201  
Towson, MD 21204

Borrowers:

Healy Railroad Corporation  
Unitrac Railroad Materials, Inc.  
Queen City Railroad Construction, Inc.  
Armond Cassil Railroad Construction, Inc.  
2715 Byington Solway Road  
Knoxville, TN 37921

A description of the equipment covered by the Memorandum of Agreement consists of three CWR flat cars numbered 15601, 15602, and 15603.

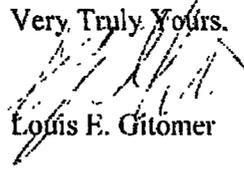
A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou\_Gitomer@verizon.net

Ms. Cynthia T. Brown  
December 30, 2010  
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A short summary of the document to appear in the index follows: a Memorandum of Agreement between BB&T Equipment Finance Corporation, 600 Washington Avenue, Suite 201, Towson, MD 21204, and Healy Railroad Corporation, Unitrac Railroad Materials, Inc., Queen City Railroad Construction, Inc., Armond Cassil Railroad Construction, Inc., 2715 Byington Solway Road, Knoxville, TN 37921, covering three CWR flat cars numbered 15601, 15602, and 15603.

Very Truly Yours.



Louis F. Gitomer

Enclosure

~~RECORDED~~ 29599

DEC 30 '10 -3 32 PM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF AGREEMENT**

dated as of December 30, 2010

between

**HEALY RAILROAD CORPORATION, UNITRAC RAILROAD MATERIALS, INC.,  
QUEEN CITY RAILROAD CONSTRUCTION, INC., AND ARMOND CASSIL  
RAILROAD CONSTRUCTION, INC. jointly and severally  
as Borrower,**

and

**BB&T EQUIPMENT FINANCE CORPORATION,  
as Lender**

**FILED WITH THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. § 11301**

on \_\_\_\_\_, 201\_\_ at \_\_:\_\_.m.

**MEMORANDUM OF AGREEMENT**

THIS MEMORANDUM OF AGREEMENT is made and entered into as of December 30, 2010, by and between BB&T EQUIPMENT FINANCE CORPORATION ("Lender") and HEALY RAILROAD CORPORATION, UNITRAC RAILROAD MATERIALS, INC., QUEEN CITY RAILROAD CONSTRUCTION, INC., AND ARMOND CASSIL RAILROAD CONSTRUCTION, INC. (collectively "Borrower"), with reference to the following:

1. Lender has agreed to make a loan to Borrower, and Borrower has agreed to borrow certain sums from Lender, secured by those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Schedule C executed pursuant to that certain Promissory Note and Security Agreement No. 29976 dated as of December 30, 2010 (together with all of the schedules and other attachments thereto, collectively, the "Agreement"), each between Lender and Borrower.

2. The Agreement shall be effective as of the date hereof.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

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

BB&T EQUIPMENT FINANCE CORPORATION

By: [Signature] [SEAL]  
Name: CONSTANCE W. LANCASTER  
Title: SENIOR VICE PRESIDENT

HEALY RAIROAD CORPORATION

By: [Signature] [SEAL]  
Name: Jeff Cole  
Title: CFO

UNITRAC RAILROAD MATERIALS, INC.

By: [Signature] [SEAL]  
Name: Jeff Cole  
Title: CFO

QUEEN CITY RAILROAD CONSTRUCTION, INC.

By: [Signature] [SEAL]  
Name: Jeff Cole  
Title: CFO

ARMOND CASSIL RAILROAD CONSTRUCTION, INC.

By: [Signature] [SEAL]  
Name: Jeff Cole  
Title: CFO

STATE OF MARYLAND )  
 COUNTY OF Baltimore ) ss.

On this 30 day of December, 2010, before me appeared Constance W. Lancaster, the person who signed this instrument, who acknowledged that (s)he is the Senior Vice President of BB&T EQUIPMENT FINANCE CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

Patricia J. Gillis  
 Notary Public

My commission expires:  
12/4, 2012

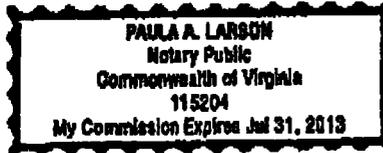
PATRICIA J. GILLIS  
 Notary Public-Maryland  
 Baltimore County

STATE OF Virginia  
 COUNTY OF Stafford ss.

On this 30<sup>th</sup> day of DECEMBER, 2010, before me appeared Jeffrey A. Cole, the person who signed this instrument, who acknowledged that he is the Secretary-Treasurer of HEALY RAILROAD CORPORATION, UNITRAC RAILROAD MATERIALS, INC., QUEEN CITY RAILROAD CONSTRUCTION, INC., AND ARMOND CASSIL RAILROAD CONSTRUCTION, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

  
 \_\_\_\_\_  
 Notary Public

My commission expires:  
 \_\_\_\_\_



**EXHIBIT NO. 1  
TO MEMORANDUM OF AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING MARKS**

**3 – CWR Flat Cars with Numbers: 15601, 15602 and 15603**