

RECORDATION NO. 28010 - UUU  
FILED UU

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**SURFACE TRANSPORTATION BOARD**

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

August 17, 2011

Ms Cynthia T Brown  
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 Additional Collateral, dated as of July 5, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Security Agreement, Memoranda which were previously filed with the Board under Recordation Number 28010, 28010-A, 28010-X and 28010-VVVV

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

<i>[Secured Party]</i>	<i>Bank of America, N.A., as Collateral Agent 901 Main Street, 14<sup>th</sup> Floor Dallas, Texas 75202]</i>
<i>[Secured Party]</i>	<i>Deutsche Bank Trust Company Americas (as Series A Subsidiary Collateral Agent and as Series C Subsidiary Collateral Agent) 60 Wall Street, 26th Floor New York, NY 10005]</i>
Grantor.	The CIT Group/Equipment Financing, Inc c/o CIT Group Inc. 1 CIT Drive Livingston, New Jersey 07039

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

All rolling stock now owned or hereafter acquired by the Grantor, including without limitation the following 14 locomotives:

1 SW1001 locomotive. NS 2107  
9 SW1500 locomotives: NS 2222 - NS 2224, NS 2227, NS 2229 -  
NS 2231, NS 2306 and NS 2310  
4 SD38 locomotives: NS 3805 - NS 3808

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

Memorandum Of Additional Collateral.

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.

Sincerely yours,

Edward M. Luria

RWA/EML/bhs  
Enclosures

AUG 17 '11 -11 50 AM

**MEMORANDUM OF ADDITIONAL COLLATERAL SECURITY AGREEMENT TO SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF ADDITIONAL COLLATERAL, dated as of August 17, 2011 (this "Memorandum"), is made by The CIT Group/Equipment Financing, Inc. (the "Grantor"), in favor of (a) Bank of America, N.A., as Collateral Agent (as defined in the Senior Credit Agreement described below) for the Senior Secured Parties (in such capacity, the "Senior Collateral Agent") and (b) Deutsche Bank Trust Company Americas, as (i) Series A Subsidiary Collateral Agent (as defined in the Series A Collateral Agreement described below) for the Series A Subsidiary Secured Parties (in such capacity, the "Series A Subsidiary Collateral Agent") and (ii) Series C Subsidiary Collateral Agent (together with any successor in such capacity, the "Series C Subsidiary Collateral Agent") for the Series C Subsidiary Secured Parties (as defined in the Series C Collateral Agreement described below).

- A. WHEREAS, the Grantor, the Senior Collateral Agent and the Senior Secured Parties are parties to that certain Third Amended and Restated Credit and Guaranty Agreement, dated as of August 11, 2010 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Senior Credit Agreement"), pursuant to which the Senior Secured Parties agreed to extend a term loan facility and other financial accommodations (the "Senior Loan") to the Borrowers.
- B. WHEREAS, to secure the Grantor's Obligations to the Senior Collateral Agent and the Subsidiary Secured Parties (as such term is defined in the Senior Security Agreement, hereinafter referred to as "Senior Secured Parties"), the Grantor executed and delivered to the Senior Collateral Agent that certain Second Amended and Restated Collateral Agreement, dated as of October 28, 2009 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Senior Security Agreement"), pursuant to which, among other things, the Grantor and certain affiliates of the Grantor granted to the Senior Collateral Agent (including any successor collateral agent), for the benefit of the Senior Secured Parties, a first priority perfected lien on and security interest rights in all of the Grantor's Collateral (as defined in the Senior Security Agreement) now held by the Senior Collateral Agent and Senior Secured Parties pursuant to the Senior Security Agreement, as described in more detail in the said Senior Security Agreement and the Memoranda recorded with the Surface Transportation Board under Recordation Numbers 28010 and 28010-A, including the equipment listed and described on the schedules attached to those Memoranda.
- C. WHEREAS, the Grantor, certain affiliates of the Grantor and the Series A Subsidiary Collateral Agent are parties to that certain Series A Collateral Agreement, dated as of December 10, 2009 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Series A Collateral Agreement"), pursuant to which the Grantor and certain affiliates of the Grantor pledged to the Series A Subsidiary Collateral Agent for the benefit of the Series A Subsidiary Secured Parties (as such term is defined in the Series A Collateral Agreement) a second priority perfected lien on and security interest in the Series A Collateral (as such term is defined in the Series A Collateral Agreement) as collateral security for the prompt and complete payment and performance when due of the Series A Obligations (as such term is defined in the Series A Collateral Agreement), as described in more detail in the Series A Collateral

Agreement and that certain Memorandum of Security Agreement (Series A) recorded with the Surface Transportation Board under Recordation Number 28010-V, including the equipment listed and described on the schedule attached to such Memorandum.

- D. **WHEREAS**, the Grantor, certain affiliates of the Grantor and the Series C Subsidiary Collateral Agent are parties to that certain Series C Collateral Agreement, dated as of March 30, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Series C Collateral Agreement"), pursuant to which the Grantor and certain affiliates of Grantor pledged to the Series C Subsidiary Collateral Agent for the benefit of the Series C Subsidiary Secured Parties (as such term is defined in the Series C Collateral Agreement) a second priority perfected lien on and security interest in the Series C Collateral (as such term is defined in the Series C Collateral Agreement) as collateral security for the prompt and complete payment and performance when due of the Series C Subsidiary Obligations (as such term is defined in the Series C Collateral Agreement), as described in more detail in the Series C Collateral Agreement and that certain Memorandum of Security Agreement (Series C) recorded with the Surface Transportation Board under Recordation Number 28010-XXXX, including the equipment listed and described on the schedule attached to such Memorandum.
- E. **WHEREAS**, the Grantor has acquired an ownership interest in the railroad equipment listed and described on Schedule A attached hereto.
- F. **NOW THEREFORE**, the Grantor reaffirms the above-described grants of security, including (i) the grant to the Senior Collateral Agent (including any successor collateral agent), for its benefit and the ratable benefit of the Senior Secured Parties, of a continuing, first priority security interest in and to, and lien on all of the Grantor's right, title and interest in, the Collateral, including all railroad equipment listed and described on Schedule A attached hereto, intending to show herein that such listed equipment is a part of such Collateral and (ii) the grants to the Series A Subsidiary Collateral Agent and the Series C Subsidiary Collateral Agent (including, in each case, any successor collateral agent), for its benefit and the ratable benefit of the Series A Subsidiary Secured Parties and the Series C Subsidiary Secured Parties, respectively, of a continuing, second priority security interest in and to, and lien on all of the Grantor's right, title and interest in, the Series A Collateral and the Series C Collateral, respectively, including all railroad equipment listed and described on Schedule A attached hereto, intending to show herein that such listed equipment is a part of such Series A Collateral and Series C Collateral; and;
- G. **ACCORDINGLY**, the Grantor has caused this memorandum to be executed by its offices thereunto duly authorized, as of the date first above written.

**SIGNATURES APPEAR ON THE FOLLOWING PAGES**

IN WITNESS WHEREOF, the Grantor has caused this Memorandum of Security Agreement to be executed as of the date first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC., as Grantor

By: Barry J. Nohrbity

Name: Barry J. Nohrbity

Its: SVP

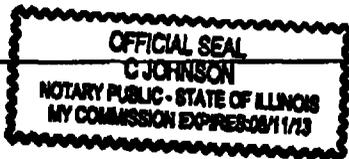
State of Illinois

County of Cook, ss:

On this 17<sup>th</sup> day of August, 2011, before me personally appeared Barry J. Nohrbity, to me known, who being by me duly sworn, says that (s)he is the SVP of the CIT Group/Equipment Financing, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Signature of Notary Public

My Commission expires \_\_\_\_\_



Schedule A

Fourteen (14) locomotives, consisting of:

(i) Four (4) SD38 locomotives, marked and numbered as follows:

	<u>Mark</u>	<u>Number</u>
1.	NS	3805
2.	NS	3806
3.	NS	3807
4.	NS	3808

(ii) Nine (9) SW1500 locomotives, marked and numbered as follows:

	<u>Mark</u>	<u>Number</u>
1.	NS	2222
2.	NS	2223
3.	NS	2224
4.	NS	2227
5.	NS	2229
6.	NS	2230
7.	NS	2231
8.	NS	2306
9.	NS	2310

(iii) One (1) SW1001 locomotive, marked and numbered as follows:

	<u>Mark</u>	<u>Number</u>
	NS	2107

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 8/17/11



\_\_\_\_\_  
Robert W. Alvord