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February 20, 2012

RECORDATION NO. 38896 FILED

FEB 20 12 10 47 AM

SURFACE TRANSPORTATION BOARD

Via Electronic Filing

Ms. Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20423
Attn: Office of Recordation

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 1130(a) is a Memorandum of Security Agreement and First Amendment to Security Agreement, dated as of February 1, 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 documents are:

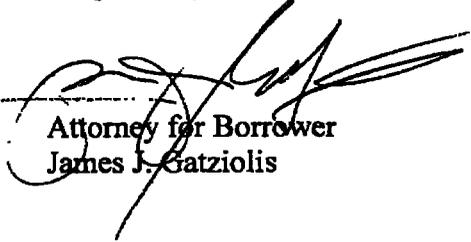
Borrower:
STEEL FLEET I, LLC

Secured Party:
GERALD SHEA

Included in the property covered by the aforesaid Memorandum are eight (8) former Santa Fe Hi-Level railroad cars and certain contracts providing an option to purchase forty (40) former Santa Fe Hi-Level railroad cars, which are listed on Exhibit A to the Memorandum.

A check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee is being sent separately.

Respectfully submitted,


Attorney for Borrower
James J. Gatziolis

Enclosure

QB\15762199.1

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**MEMORANDUM OF SECURITY AGREEMENT
AND FIRST AMENDMENT TO SECURITY AGREEMENT**

SANTA FE TRANSPORTATION BOARD

THIS MEMORANDUM OF SECURITY AGREEMENT AND FIRST AMENDMENT TO SECURITY AGREEMENT (the "Memorandum") dated as of February 1, 2012, is made by and between Steel Fleet I, LLC, an Illinois limited liability company ("Borrower"), and Gerald Shea, an individual ("Secured Party").

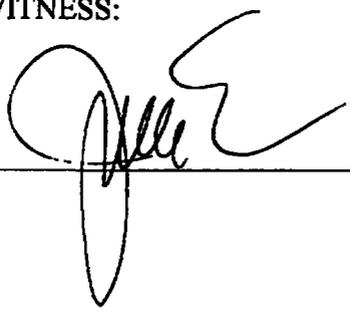
WHEREAS, Borrower and Secured Party are parties to that certain Security Agreement, dated as of December 12, 2011 (the "Security Agreement") and that certain First Amendment to Security Agreement, dated as of January 30, 2012 (the "First Amendment");

1. ACCORDINGLY, pursuant to the terms of the Security Agreement and the First Amendment (as the same may be amended and/or restated from time to time), and to secure the payment and performance of any and all of Borrower's obligations to the Secured Party, Borrower granted to the Secured Party a security interest in all of the Borrower's assets, including eight (8) former Santa Fe Hi-Level railroad cars and certain contracts providing an option to purchase forty (40) former Santa Fe Hi-Level railroad cars, which are more specifically identified on Exhibit A.

[The rest of this page has been intentionally left blank - signature page follows]

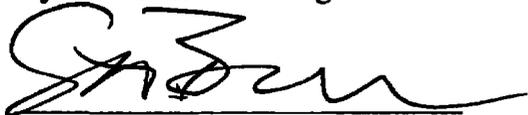
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS:

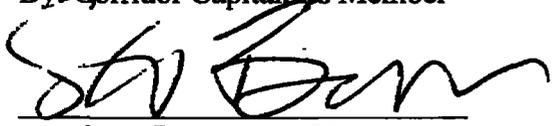


Borrower: Steel Fleet I, LLC

By: Steel Fleet I Manager LLC



By: Corridor Capital, Its Member



Scott Braverman, Manger

WITNESS:

Secured Party: Gerald Shea

By: _____

Gerald Shea

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 15th day of February, 2012, before me, a Notary Public of the County and State aforesaid, personally appeared Scott Braverman to me personally known, who being by me duly sworn, says that that said instrument was signed by him on behalf of Steel Fleet I, LLC by authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal.



Edward P. Golitko
Notary Public

My Commission Expires:

11/10/2012

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this _____ day of February, 2012, before me, a Notary Public of the County and State aforesaid, personally appeared Gerald Shea to me personally known, who being by me duly sworn, says that the execution of the foregoing instrument was his free act and deed.

AS WITNESS my hand and notarial seal.

Notary Public

My Commission Expires:

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

WITNESS:

Borrower: Steel Fleet I, LLC

By: Steel Fleet I Manager LLC

By: Corridor Capital, Its Member

Scott Braverman, Manger

WITNESS:

Secured Party: Gerald Shea

Kristi A. McCarty

By: Gerald W. Shea
Gerald Shea

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this _____ day of February, 2012, before me, a Notary Public of the County and State aforesaid, personally appeared Scott Braverman to me personally known, who being by me duly sworn, says that that said instrument was signed by him on behalf of Steel Fleet I, LLC by authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal.

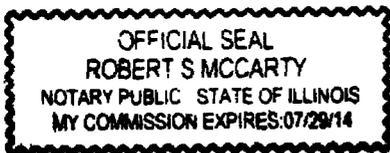
Notary Public

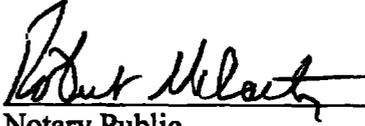
My Commission Expires:

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 2nd day of February, 2012, before me, a Notary Public of the County and State aforesaid, personally appeared Gerald Shea to me personally known, who being by me duly sworn, says that the execution of the foregoing instrument was his free act and deed.

AS WITNESS my hand and notarial seal.





Notary Public

My Commission Expires:

7/29/14

Exhibit A

Eight (8) former Santa Fe Hi-Level railroad cars marked and numbered:

<u>ROAD #</u>	<u>YEAR BUILT</u>	<u>TYPE</u>
9904	1956	transition coach
9906	1956	transition coach
9907	1956	transition coach
9913	1956	transition coach
9916	1956	transition coach
9920	1956	transition coach
9929	1964	transition coach
9956	1956	coach

Option to purchase forty (40) former Santa Fe Hi-Level railroad cars marked and numbered:

<u>ROAD #</u>	<u>YEAR BUILT</u>	<u>TYPE</u>	<u>ROAD #</u>	<u>YEAR BUILT</u>	<u>TYPE</u>
9900	1954	transition coach	9941	1956	transition coach
9901	1954	transition coach	9942	1956	coach
9902	1956	transition coach	9944	1956	coach
9903	1956	transition coach	9945	1956	coach
9905	1956	transition coach	9946	1956	coach
9909	1656	transition coach	9948	1956	coach
9911	1956	transition coach	9950	1956	coach
9914	1956	transition coach	9954	1956	coach
9915	1956	transition coach	9955	1956	coach
9917	1956	transition coach	9958	1956	coach
9921	1956	transition coach	9959	1956	coach
9922	1956	transition coach	9960	1956	coach
9923	1956	transition coach	9961	1956	coach
9926	1964	transition coach	9962	1956	coach
9927	1964	transition coach	9964	1956	coach
9928	1964	transition coach	9971	1956	lounge
9930	1964	transition coach	9980	1956	diner
9932	1964	transition coach	9981	1956	diner
9933	1964	transition coach	9983	1956	diner
9936	1964	transition coach	9985	1956	diner