RECORDATION NO. 26886-R FILED
May 23, 2012 05:05 AM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

May 23, 2012

Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Seventh Amendment to Master Railroad Security Agreement, dated as of May 18, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Railroad Security Agreement filed with the Board under Recordation Number 26886.

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

Bank: MB Financial Bank, N.A.
6111 North River Road
Rosemont, IL 60018

Grantors: Residual Based Finance Corporation
ALF P-I, Inc.
ALF P-II, Inc.
ALF IV, Inc.
AVF II, L.L.C.
RLH1 LLC
Bangor & Aroostook Holdings, Inc.
70 West Madison Street, Suite 2340
Chicago, IL 60602

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

314 railcars within the series OFCX 95002 – OFCX 95226, GPLX 77141 – GPLX 77205, GACX 60321 – GACX 60433, OFOX 2001 – OFOX 2056, DOWX 52100 – DOWX 52141, HOKX 8358 – HOKX 8485 and MBKX 400002 – MBKX 400239 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Seventh Amendment to Master Railroad Security Agreement.

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.

Very truly yours,

Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 26886-R FILED
May 23, 2012 05:05 AM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SEVENTH AMENDMENT TO MASTER RAILROAD SECURITY AGREEMENT

This Memorandum of Seventh Amendment to Master Railroad Security Agreement is made and entered into as of May 18, 2012 by and among RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation ("Residco"), ALF P-II, Inc. an Illinois corporation ("ALF II"), ALF P-I, Inc., an Illinois corporation ("ALF I") and BANGOR & AROOSTOOK HOLDINGS, INC, a Maine corporation ("BOH"), RLH1 LLC, a Delaware limited liability company ("RLH1"), ALF IV, INC., an Illinois corporation ("ALF IV"), and AVF II, L.L.C., an Illinois limited liability company ("AVF II and collectively with Residco, ALF II, ALF I, BOH, RLH1, ALF IV and AVF II, the "Grantor"), which has its chief executive office located at 70 West Madison Street, Suite 2080 Chicago, Illinois 60602 and MB FINANCIAL BANK, N.A., a national banking association (the "Bank"), whose address is 6111 North River Road, Rosemont, Illinois 60018, respecting that Master Railroad Security Agreement dated as of March 28, 2007.

Grantor and Bank hereby affirm and acknowledge that Grantor has agreed to grant the Bank, its successors and assigns, a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on **Exhibit A** attached hereto.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Seventh Amendment to Master Railroad Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation

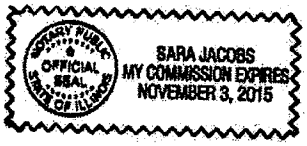
By: _____
Name: _____
Title: Vincent A. Kolber
President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of RESIDUAL BASED FINANCE CORPORATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sara Jacobs
Notary Public

My Commission Expires



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ID\SDS - 100574/0019

Grantor:

ALF P-II, INC., an Illinois corporation

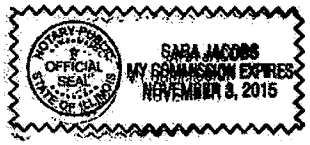
By: _____
Name: _____
Title: _____
Vincent A. Kolber
President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of ALF P-II, INC., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My Commission Expires



CHICAGO\3575815.1
ID\SDS - 100574/0019

ALF P-I, INC., an Illinois corporation

By: _____
Name: Vincent A. Kolber
Title: President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of ALF P-I, INC., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sara Jacobs
Notary Public

My Commission Expires

NOTARY PUBLIC OFFICIAL SEAL STATE OF ILLINOIS
SARA JACOBS
MY COMMISSION EXPIRES
NOVEMBER 3, 2015

CHICAGO\3575815.1
ID\SDS - 100574/0019

BANGOR & AROOSTOOK HOLDINGS, INC., a Maine corporation

By: _____
Name: _____
Title: Vincent A. Kolber
President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of BANGOOR & AROOSTOOK HOLDINGS, INC., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sara Jacobs
Notary Public

My Commission Expires

CHICAGO\3575815.1
ID\SDS - 100574/0019

RLH1 LLC, a Delaware limited liability company, by Vincent A. Kolber, its Manager

By: _____
Name: _____
Title: Vincent A. Kolber
President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is Manager of RLH1 LLC, that said instrument was signed on behalf of said company by authority of said company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

_____
Notary Public

My Commission Expires

NOTARY PUBLIC OFFICIAL SEAL STATE OF ILLINOIS
SARA JACOBS
MY COMMISSION EXPIRES
NOVEMBER 3, 2015

CHICAGO\3575815.1
ID\SDS - 100574/0019

ALF IV, INC., an Illinois corporation

By: _____
Name: Vincent A. Kolber
Title: President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of ALF IV, INC., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My Commission Expires

NOTARY PUBLIC OFFICIAL SEAL STATE OF ILLINOIS
SARA JACOBS
MY COMMISSION EXPIRES
NOVEMBER 3, 2015

CHICAGO\3575815.1
ID\SDS - 100574/0019

AVF II, L.L.C., an Illinois limited liability company, by Residual Based Finance Corporation, its Member

By: _____
Name: Vincent A. Kolber
Title: President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Vincent A. Kolber, to me personally known, who being duly sworn, stated that he is President of Residual Based Finance Corporation, Member of AVF II, L.L.C., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My Commission Expires

NOTARY PUBLIC OFFICIAL SEAL STATE OF ILLINOIS
SARA JACOBS
MY COMMISSION EXPIRES
NOVEMBER 3, 2015

Agreed and accepted:

Bank:

MB FINANCIAL BANK, N.A., a national banking association

By: Maureen M. James
Name: Maureen M. James
Title: First Vice President

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 18 of May, 2012, before me personally appeared Maureen M. James, to me personally known, who being duly sworn, stated that he is First VP of MB FINANCIAL BANK, N.A., that said instrument was signed on behalf of said banking corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia Almond
Notary Public

My Commission Expires

OFFICIAL SEAL
PATRICIA L ALMOND
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:05/12/14

Exhibit A

(314) Rail Car List

(82) 95' built 4,416,cu.ft. Aluminum Hoppers Car List

Lessor (a RESIDCO Entity):	RLH1 LLC
Lessee:	Duke Energy Carolinas, LLC
Lessee Credit (S&P):	A-, Stable
Car Description:	(82) 95' built 4,416,cu.ft. Aluminum Hoppers

Car Marks

Count	Mark	Count	Mark
1	OFCX95002	42	OFCX95130
2	OFCX95003	43	OFCX95133
3	OFCX95008	44	OFCX95135
4	OFCX95017	45	OFCX95137
5	OFCX95018	46	OFCX95140
6	OFCX95021	47	OFCX95141
7	OFCX95023	48	OFCX95143
8	OFCX95024	49	OFCX95144
9	OFCX95025	50	OFCX95145
10	OFCX95030	51	OFCX95148
11	OFCX95031	52	OFCX95153
12	OFCX95034	53	OFCX95154
13	OFCX95036	54	OFCX95162
14	OFCX95037	55	OFCX95163
15	OFCX95040	56	OFCX95164
16	OFCX95043	57	OFCX95166
17	OFCX95045	58	OFCX95169
18	OFCX95054	59	OFCX95171
19	OFCX95056	60	OFCX95172
20	OFCX95059	61	OFCX95175
21	OFCX95063	62	OFCX95176
22	OFCX95065	63	OFCX95183
23	OFCX95069	64	OFCX95187
24	OFCX95071	65	OFCX95194

25	OFCX95073	66	OFCX95196
26	OFCX95074	67	OFCX95197
27	OFCX95079	68	OFCX95201
28	OFCX95085	69	OFCX95204
29	OFCX95089	70	OFCX95206
30	OFCX95096	71	OFCX95207
31	OFCX95097	72	OFCX95210
32	OFCX95098	73	OFCX95211
33	OFCX95099	74	OFCX95212
34	OFCX95101	75	OFCX95213
35	OFCX95105	76	OFCX95214
36	OFCX95114	77	OFCX95216
37	OFCX95119	78	OFCX95218
38	OFCX95123	79	OFCX95220
39	OFCX95124	80	OFCX95221
40	OFCX95126	81	OFCX95223
41	OFCX95128	82	OFCX95226

(37) 80' built 5,250 cu.ft. Covered Hopper Cars Car List

Lessor (a RESIDCO Entity): ALF P-I, Inc.
Lessee: EASTMAN CHEMICAL COMPANY
Lessee Credit (S&P): BBB, Stable
Car Description: (37) 80' built 5,250 cu.ft. Covered Hopper Cars

Car Marks

Count	Mark	Count	Mark
1	GPLX077205	20	GPLX077151
2	GPLX077193	21	GPLX077150
3	GPLX077191	22	GPLX077148
4	GPLX077186	23	GPLX077147
5	GPLX077184	24	GPLX077145
6	GPLX077182	25	GPLX077143
7	GPLX077177	26	GPLX077142
8	GPLX077176	27	GPLX077141
9	GPLX077175	28	GACX060433
10	GPLX077174	29	GACX060431

11	GPLX077170	30	GACX060396
12	GPLX077167	31	GACX060391
13	GPLX077164	32	GACX060371
14	GPLX077163	33	GACX060363
15	GPLX077162	34	GACX060346
16	GPLX077161	35	GACX060340
17	GPLX077159	36	GACX060335
18	GPLX077157	37	GACX060321
19	GPLX077152		

(33) 74' built 16,000 gallon tank cars Car List

Lessor (a RESIDCO Entity):	ALF IV, Inc.
Lessee:	The Dow Chemical Company
Lessee Credit (S&P):	BBB, Stable
Car Description:	(33) 74' built 16,000 gallon tank cars

Car Marks

Count	Mark
1	OFOX 002001
2	OFOX 002002
3	OFOX 002003
4	OFOX 002005
5	OFOX 002007
6	OFOX 002009
7	OFOX 002011
8	OFOX 002012
9	OFOX 002013
10	OFOX 002014
11	OFOX 002015
12	OFOX 002017
13	OFOX 002020
14	OFOX 002022
15	OFOX 002023
16	OFOX 002024
17	OFOX 002026
18	OFOX 002029

19	OFOX 002031
20	OFOX 002032
21	OFOX 002033
22	OFOX 002040
23	OFOX 002041
24	OFOX 002042
25	OFOX 002043
26	OFOX 002044
27	OFOX 002045
28	OFOX 002048
29	OFOX 002049
30	OFOX 002050
31	OFOX 002051
32	OFOX 002054
33	OFOX 002056

(5) 86' built 5,250 cu.ft. Covered Hopper Cars Car List

Lessor (a RESIDCO Entity):	BANGOR & AROOSTOOK HOLDINGS, INC.
Lessee:	The Dow Chemical Company
Lessee Credit (S&P):	BBB, Stable
Car Description:	(5) 86' built 5,250 cu.ft. Covered Hopper Cars

Car Marks

Count	Mark
1	DOWX52104
2	DOWX52100
3	DOWX52136
4	DOWX52141
5	DOWX52102

(16) 81' Caustic Soda and (101) 81' Chlorine Tank Cars

Lessor (a RESIDCO Entity):	AVF II, L.L.C.
Lessee:	Occidental Chemical Corporation
Lessee Credit (S&P):	A, Stable
Car Description:	(16) 81' built 16,000 gallon Caustic Soda and (10

(16) CAUSTIC SODA TANK CARS

Car Marks Count	Mark
1	HOKX8469
2	HOKX8470
3	HOKX8471
4	HOKX8472
5	HOKX8474
6	HOKX8475
7	HOKX8476
8	HOKX8477
9	HOKX8478
10	HOKX8479
11	HOKX8480
12	HOKX8481
13	HOKX8482
14	HOKX8483
15	HOKX8484
16	HOKX8485

(101) Liquid Chlorine Tank Cars

1	HOKX8358	52	HOKX8415
2	(reserved)	53	HOKX8416
3	HOKX8360	54	HOKX8417
4	HOKX8361	55	HOKX8418
5	HOKX8362	56	HOKX8419
6	HOKX8363	57	HOKX8420
7	HOKX8364	58	HOKX8421
8	HOKX8365	59	HOKX8422
9	HOKX8369	60	HOKX8423
10	HOKX8370	61	HOKX8424
11	HOKX8371	62	HOKX8426
12	HOKX8372	63	HOKX8427
13	HOKX8374	64	HOKX8428
14	HOKX8375	65	HOKX8429

15	HOKX8376	66	HOKX8430
16	HOKX8377	67	HOKX8431
17	HOKX8378	68	HOKX8432
18	HOKX8379	69	HOKX8433
19	HOKX8380	70	HOKX8434
20	HOKX8381	71	HOKX8435
21	HOKX8382	72	HOKX8436
22	HOKX8383	73	HOKX8437
23	HOKX8385	74	HOKX8438
24	HOKX8386	75	HOKX8439
25	HOKX8387	76	HOKX8440
26	HOKX8388	77	HOKX8441
27	HOKX8389	78	HOKX8443
28	HOKX8391	79	HOKX8444
29	HOKX8392	80	HOKX8445
30	HOKX8393	81	HOKX8446
31	HOKX8394	82	HOKX8447
32	HOKX8395	83	HOKX8448
33	HOKX8396	84	HOKX8449
34	HOKX8397	85	HOKX8450
35	HOKX8398	86	HOKX8451
36	HOKX8399	87	HOKX8452
37	HOKX8400	88	HOKX8454
38	HOKX8401	89	HOKX8455
39	HOKX8402	90	HOKX8456
40	HOKX8403	91	HOKX8457
41	HOKX8404	92	HOKX8458
42	HOKX8405	93	HOKX8459
43	HOKX8406	94	HOKX8460
44	HOKX8407	95	HOKX8461
45	HOKX8408	96	HOKX8462
46	HOKX8409	97	HOKX8463
47	HOKX8410	98	HOKX8464
48	HOKX8411	99	HOKX8465
49	HOKX8412	100	HOKX8466
50	HOKX8413	101	HOKX8467

51	HOKX8414	102	HOKX8468

(41) 81' built 2,300 cu.ft. Covered Hopper Cars Car List

Owner (a RESIDCO Entity): ALF P-I, INC.
No of Units 41
Built Year 1981
Car Description: (41) 81' built 2,300 cu.ft. Covered Hopper Cars

Car Marks

Count	Mark	Count	Mark
1	MBKX400002	35	MBKX400186
2	MBKX400029	36	MBKX400191
3	MBKX400030	37	MBKX400194
4	MBKX400035	38	MBKX400209
5	MBKX400046	39	MBKX400211
6	MBKX400051	40	MBKX400220
7	MBKX400053	41	MBKX400239
8	MBKX400058		
9	MBKX400061		
10	MBKX400087		
11	MBKX400088		
12	MBKX400095		
13	MBKX400099		
14	MBKX400100		
15	MBKX400101		
16	MBKX400106		
17	MBKX400112		
18	MBKX400115		
19	MBKX400123		
20	MBKX400124		
21	MBKX400127		
22	MBKX400132		
23	MBKX400134		
24	MBKX400139		
25	MBKX400140		
26	MBKX400141		

27	MBKX400143
28	MBKX400154
29	MBKX400157
30	MBKX400158
31	MBKX400162
32	MBKX400173
33	MBKX400177
34	MBKX400184

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: 5-23-12

Edward M. Luria

Edward M. Luria