

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

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

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

February 21, 2013

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 Security Agreement Amendment, dated as of February 21, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 30104.

The document covers all rail equipment and leasehold interests therein of the Borrowers now owned or hereafter acquired.

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

Borrowers: Carload Express, Inc.
Allegheny Valley Railroad Company
Camp Chase Railroad Company
Southwest Pennsylvania Railroad Company
Ohio Terminal Railway Company
Bldg. 1, Suite 100
519 Cedar Way
Oakmont, PA 15139

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Secured Party: Wells Fargo Bank, National Association
4 Gateway Center
444 Liberty Avenue, Suite 1400
Pittsburgh, PA 15222

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

All locomotives, railcars and other rolling stock of the Grantors, including any lease and sublease interests relating thereto, whether now owned or hereafter acquired, including without limitation the 20 railcars bearing CCRA, SWP and AVR reporting marks as set forth on the attachment the Memorandum of Security Agreement filed under Recordation Number 30104.

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

Memorandum of Security Agreement Amendment.

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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF SECURITY AGREEMENT AMENDMENT

This Memorandum of Security Agreement Amendment is dated as of February 21, 2013 (the "Effective Date"), by and among CARLOAD EXPRESS, INC., a Pennsylvania corporation ("CEI"), ALLEGHENY VALLEY RAILROAD COMPANY, a Pennsylvania corporation ("AVR"), CAMP CHASE RAILROAD COMPANY, an Ohio corporation ("CCR"), SOUTHWEST PENNSYLVANIA RAILROAD COMPANY, a Pennsylvania corporation (CEI, AVR, CCR and SWP, together with their successors and permitted assigns, each an "Original Borrower" and collectively, the "Original Borrowers"), OHIO TERMINAL RAILWAY COMPANY, an Ohio corporation ("New Borrower", and together with its successors and permitted assigns and the Original Borrowers, each a "Borrower" and collectively, the "Borrowers") and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank"), respecting that certain Railcar Security Agreement dated as of February 23, 2012 (the "Railcar Security Agreement") among the Original Borrowers in favor of Bank, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time.

Borrowers and Bank hereby affirm and acknowledge that (a) pursuant to that certain Second Amendment to First Amended and Restated Credit Agreement and Borrower Joinder, dated of even date herewith, by and among Borrowers and Bank, the Railcar Security Agreement has been amended to include New Borrower as a "Borrower" thereunder, and (b) in connection with the foregoing, New Borrower has agreed to grant to the Bank a security interest in, *among other things*, (i) *all now owned and hereafter acquired rail equipment of New Borrower*, including without limitation all of the railroad equipment owned by New Borrower and described by mark and car number on Exhibit A to the Railcar Security Agreement, and any railcars or other railroad rolling stock now or hereafter owned by New Borrower, including without limitation any railcars or other railroad rolling stock described from time hereafter on a supplemental Exhibit A provided under the terms of the Railcar Security Agreement, together with all substitutions, replacements and renewals thereof, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the applicable Borrower now has rights therein or such rights shall hereafter be acquired by it and (ii) any leasing agreement whereby New Borrower, or a predecessor in interest of New Borrower, has as lessor, granted a leasehold interest in any Railcar to any Person.

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

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Security Agreement Amendment to be duly executed as of the day and year first above written as a document under seal, to be effective as of the Effective Date.

BORROWERS

ATTEST/WITNESS:

James E. J. J.

CARLOAD EXPRESS, INC.

By: Russell A. Peterson (Seal)

Name: Russell A. Peterson

Title: Chief Executive Officer

ATTEST/WITNESS:

James E. J. J.

ALLEGHENY VALLEY RAILROAD
COMPANY

By: Russell A. Peterson (Seal)

Name: Russell A. Peterson

Title: Chief Executive Officer

ATTEST/WITNESS:

James E. J. J.

CAMP CHASE RAILROAD
COMPANY

By: Russell A. Peterson (Seal)

Name: Russell A. Peterson

Title: Chief Executive Officer

ATTEST/WITNESS:

James E. J. J.

SOUTHWEST PENNSYLVANIA
RAILROAD COMPANY

By: Russell A. Peterson (Seal)

Name: Russell A. Peterson

Title: Chief Executive Officer

ATTEST/WITNESS:

James E. [Signature]

OHIO TERMINAL RAILWAY
COMPANY

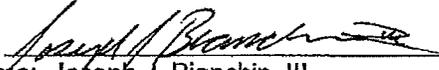
By: Russell A. Peterson (Seal)

Name: Russell A. Peterson

Title: Chief Executive Officer

BANK:

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: 
Name: Joseph J. Bianchin, III
Title: Senior Vice President

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: 2/21/13

Edward M Luria
Edward M. Luria