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May 10, 2013

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 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 Security Agreement, a primary document, dated as of May 10, 2013. We request that this document be given the next available recordation number.

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

Lessor:

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

Lessee:

R & R Contracting
5201 N. Washington St.
Grand Forks, ND 58203-3800

A description of the equipment covered by the Memorandum of Security Agreement consists of one Freightliner FL80 Hi-Rail s/n 1FVBXAK83H72666; two Pandrol Jackson 6700 Production Switch Tampers s/n 152786 and s/n 142420; three Knox Kershaw KBR850 Ballast Regulators s/ 85009507, 07885005, and s/n 4085001; and two 2008 Trail-Eze Tri/A Rail Lowboys s/n 1DAF3C0228C019468 and s/n 1DAF3C0248C019469.

Ms. Cynthia T. Brown
May 10, 2013
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A fee of \$42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement between BB&T Equipment Finance Corporation, 600 Washington Avenue, Suite 201, Towson, MD 21204, and R & R Contracting, 5201 N. Washington St. Grand Forks, ND 58203-3800, covering one Freightliner FL80 Hi-Rail s/n 1FVBXAK83H72666; two Pandrol Jackson 6700 Production Switch Tampers s/n 152786 and s/n 142420; three Knox Kershaw KBR850 Ballast Regulators s/ 85009507, 07885005, and s/n 4085001; and two 2008 Trail-Eze Tri/A Rail Lowboys s/n 1DAF3C0228C019468 and s/n 1DAF3C0248C019469.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF SECURITY AGREEMENT

Dated as of May 10 2013

among

BB&T EQUIPMENT FINANCE CORPORATION,
as Secured Party

and

R & R CONTRACTING, INC.,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on May 10 2013, at ____:____ ____,M
Recordation Number _____

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of May 16, 2013 is made by and among BB&T EQUIPMENT FINANCE CORPORATION, together with its successors and assigns ("Secured Party"), and R & R CONTRACTING, INC., as borrower ("Debtor").

WITNESSETH

1. Pursuant to the Promissory Note and Security Agreement No. 31799 dated as of May 16, 2013 and Schedule B-1 and C-1 dated as of May 16, 2013 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the "Rail Equipment").

2. The Security Agreement shall be effective as of the date first set forth herein above and Debtor's use of the Rail Equipment shall be subject to the terms and conditions as set forth in the Security Agreement.

3. This Memorandum of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

EXHIBIT A
TO MEMORANDUM OF SECURITY AGREEMENT
DATED AS OF May , 2013

One (1) 1999 Freightliner FL80 T/A Plow/Dump Truck
VIN NUMBER: 1FVXJFBB8XHB20077

One (1) 2003 Freightliner FL80 Hi-Rail T/A w/Builrite 80 4 Ton Boom Truck
VIN NUMBER: 1FVH BXAK83HK72666

One (1) 1995 Volvo A35 6X6 Articulated Dump Truck
S/N: A35V3021

Two (2) Pandrol Jackson 6700 Production Switch Tampers
S/N: 152786
S/N: 142420

Three (3) Knox Kershaw KBR850 Ballast Regulators
S/N: 85009507
S/N: 07885005
S/N: 4085001

Two (2) Trail-Eze TE100FG53 50 Ton Tri/A Rail Lowboy
VIN NUMBER: 1DAF3C0228C019468
VIN NUMBER: 1DAF3C0248C019469