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September 27, 2013

Via Online Filing

Chief 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) is a copy of the Memorandum of Assignment of Lease, Rents, and Profits, dated as of September 27, 2013, between MVB Bank, Inc. and Rail Connection, Inc. 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 document are:

Assignee: **MVB Bank, Inc.**
400 Washington St., E
Charleston, WV 25301

Assignor: **Rail Connection, Inc.**
737 Eleanor Industrial Park
Eleanor, WV 25070

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

Up to 202 52' mill gondolas, 2,500 cubic capacity, 5' sided, AAR Type Code E534 carrying the car mark and numbers:

MVRY 6000, MVRY 6001, MVRY 6002, MVRY 6004, MVRY 6005, MVRY 6006, MVRY 6007, MVRY 6010, MVRY 6011, MVRY 6012, MVRY 6013, MVRY 6014, MVRY 6015, MVRY 6016, MVRY 6017, MVRY 6018, MVRY 6019, MVRY 6020, MVRY 6021, MVRY 6022, MVRY 6023, MVRY 6064, MVRY 6025, MVRY 6026, MVRY 6027, MVRY 6028, MVRY 6029, MVRY 6030, MVRY 6031, MVRY 6032, MVRY 6033, MVRY 6034, MVRY 6035, MVRY 6036, MVRY 6037, MVRY 6038, MVRY 6039, MVRY 6040, MVRY 6041, MVRY 6042, MVRY 6043, MVRY 6044, MVRY 6045, MVRY 6046, MVRY 6047, MVRY 6048, MVRY 6049, MVRY 6050, MVRY 6052, MVRY 6053, MVRY 6054, MVRY 6055, MVRY 6056, MVRY 6057, MVRY 6058, MVRY 6059, MVRY 6060, MVRY 6061, MVRY 6062, MVRY 6063, MVRY 6064, MVRY 6065, MVRY 6066, MVRY 6067, MVRY 6068, MVRY 6069, MVRY 6070, MVRY 6071, MVRY 6072, MVRY 6073, MVRY 6074, MVRY 6075, MVRY 6076, MVRY 6077, MVRY 6079, MVRY 6080, MVRY 6081, MVRY 6082,

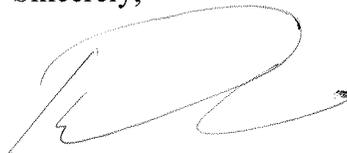
MVRY 6083, MVRY 6084, MVRY 6085, MVRY 6086, MVRY 6088, MVRY 6089, MVRY 6090, MVRY 6091, MVRY 6092, MVRY 6093, MVRY 6094, MVRY 6095, MVRY 6096, MVRY 6097, MVRY 6098, MVRY 6100, MVRY 6101, MVRY 6102, MVRY 6103, MVRY 6104, MVRY 6105, MVRY 6106, MVRY 6107, MVRY 6108, MVRY 6109, MVRY 6110, MVRY 6111, MVRY 6112, MVRY 6113, MVRY 6114, MVRY 6115, MVRY 6116, MVRY 6118, MVRY 6119, MVRY 6120, MVRY 6121, MVRY 6122, MVRY 6123, MVRY 6126, MVRY 6127, MVRY 6128, MVRY 6129, MVRY 6130, MVRY 6132, MVRY 6133, MVRY 6134, MVRY 6135, MVRY 6136, MVRY 6137, MVRY 6139, MVRY 6140, MVRY 6141, MVRY 6142, MVRY 6143, MVRY 6144, MVRY 6147, MVRY 6148, MVRY 6149, MVRY 6150, MVRY 6151, MVRY 6154, MVRY 6155, MVRY 6156, MVRY 6157, MVRY 6158, MVRY 6159, MVRY 6160, MVRY 6161, MVRY 6163, MVRY 6164, MVRY 6165, MVRY 6166, MVRY 6167, MVRY 6168, MVRY 6169, MVRY 6170, MVRY 6171, MVRY 6172, MVRY 6174, MVRY 6175, MVRY 6176, MVRY 6177, MVRY 6178, MVRY 6179, MVRY 6180, MVRY 6181, MVRY 6183, MVRY 6184, MVRY 6185, MVRY 6186, MVRY 6187, MVRY 6188, MVRY 6189, MVRY 6190, MVRY 6191, MVRY 6192, MVRY 6193, MVRY 6194, MVRY 6195, MVRY 6196, MVRY 6197, MVRY 6199, MVRY 6200, MVRY 6201, MVRY 6202, MVRY 6205, MVRY 6206, MVRY 6208, MVRY 6209, MVRY 6210, MVRY 6211, MVRY 6214, MVRY 6216, MVRY 6217, MVRY 6219, MVRY 6220, MVRY 6221, MVRY 6222, MVRY 6223, MVRY 6225, MVRY 6227, MVRY 6228, MVRY 6229, MVRY 6230.

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

Memorandum of Assignment of Lease, Rents, and Profits.

In addition, the Surface Transportation Board recording fee of \$44 has been mailed via First Class U.S. Mail. Thank you.

Sincerely,

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

Katherine E. Charonko

KEC
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS

This **MEMORANDUM OF ASSIGNMENT OF LEASE, RENTS, AND PROFITS** dated as of the 27 day of September 2013, (the "Memorandum") is made by and between RAIL CONNECTION, INC., a West Virginia corporation, with an address at 737 Eleanor Industrial Park, Eleanor, West Virginia 25070 (the "Assignor"), and MVB BANK, INC., a West Virginia corporation, with an address at 406 West Main Street, Clarksburg, West Virginia 26301 (the "Assignee" and, together with the Assignor, the "Parties").

WHEREAS, the Assignor, as Lessor, and Mahoning Valley Railway Company, as Lessee, entered into that certain Master Full Service Railcar Lease dated as of September 17, 2012 (the "Lease") providing for the Lessee's lease of two hundred and two (202) 52' mill gondolas, 2,500 cubic capacity, 5' sided, AAR Type Code E534 rail cars described on Exhibit A hereto (the "Cars") from the Assignor. Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 simultaneously with this Memorandum.

WHEREAS, the Assignee has provided a Loan to the Assignor, and in connection therewith the Assignor has agreed to grant the Assignee a security interest in the Cars and assign the Lease, together with the rents and profits relating thereto, to the Assignee as further collateral to secure the Loan.

WHEREAS, the Parties have entered into that certain Assignment of Lease, Rents, and Profits of even date herewith (the "Assignment"), evidencing the assignment of the Lease, together with the rents and profits relating thereto attached hereto as Exhibit B.

WHEREAS, the Parties wish to show for the public record the existence of the Assignment, and the respective interests therein of the Parties in and to the Cars and the Lease, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written and filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301(a).

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in, to, and under the Lease in accordance with the terms and conditions of the Assignment, and the Assignee confirms and accepts assignment upon such terms and conditions.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease, Rents, and Profits to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

RAIL CONNECTION, INC., as Assignor

By: _____

Name: _____

Title: _____


Trina Higgenbottom
President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

MVB BANK, INC., as Assignee

By: _____

Name: _____

Title: _____

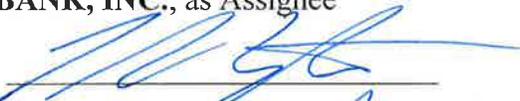

Louis S. Argento
V.P.

EXHIBIT A
DESCRIPTION OF RAILCARS

See Attached

SCHEDULE NO. 01 TO MASTER FULL SERVICE RAILCAR LEASE

This Schedule No. 01 dated as of September 17, 2012 (the "Schedule") to that certain Master Full Service Railcar Lease dated as of September 17th, 2012, between RAIL CONNECTION, INC , a West Virginia company ("Lessor") and Mahoning Valley Railway Company, a Ohio Corporation ("Lessee") (as amended, modified or supplemented, the "Agreement") is by and between Lessor and the Lessee.

Lessor and Lessee agree as follows.

1. Capitalized Terms. All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated. All of the terms and conditions of the Agreement are incorporated in this Schedule by reference, mutatis mutandis.
2. Cars Leased. Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement including this Schedule.

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
Two Hundred Two (202)	52' mill gondolas, 2,500 cubic capacity, 5' sided, AAR Type Code E534.	As per attached Exhibit A

3. Delivery Location. Cars are currently in the possession of the Lessee.
4. Lease Commencement Date. October 1, 2012.
5. Acceptance. Since the Cars are and have been in the possession of the Lessee all cars are deemed to be accepted.
6. Lease Term Commencement Date. October 1, 2012.
7. Lease Term Expiration Date. Sixty (60) months from the Lease Term Commencement Date.
8. Commodities to be Carried. Lessee will use the Cars for carrying only finished steel and scrap iron/steel.
9. Rent. The first sentence in Section 3.A of the Agreement, and the first paragraph of Section 4D of the Agreement, will not apply to this Schedule. The following will apply:

All "Car Hire Revenue" (defined at all times to be any and all earnings of the Cars, including but not limited to hourly per diem and mileage earnings paid in accordance with bilateral agreements or in accordance with the Code of Car Hire Rules of the Association of American Railroads ("AAR") then in effect) earned by the Cars (and collected) shall be retained by the Lessor up to \$475 per Car, per month ("Base Rental"). Any amounts collected above the Base Rental shall be shared equally between Lessor and Lessee ("Sharing Revenue").

Car Hire Revenue shall be collected by the party controlling the marks (Lessor) at current default rates of \$0.____ per hour and \$0.____ per mile. Such on-line car hire payable shall constitute "rent" as contemplated hereunder and in the Agreement. Lessee shall not be required to pay car hire while the Cars are on the lessee's lines. The term "lessee's lines" shall be defined as the railroads lines owned or operated by Lessee as of the date of this schedule. Lessee's car hire benefits, including but not limited to car hire rates, may not be assigned or transferred to, or assumed by, any other party without Lessor's prior written consent.

On a quarterly basis, Lessor will calculate, in the aggregate, for the prior quarter, the amount of Car Hire Revenue received. If the Car Hire Revenue exceeds the Base Rental amount for the same period, the Lessor will remit to Lessee its portion of Sharing Revenue. If Car Hire Revenue collected for any quarter for which Car Hire Revenue records are available is less than \$350 per Car, in the aggregate for the same period, Lessor may notify Lessee of its intention to terminate the Agreement as it relates to some or all of the Cars after thirty (30) days notice and Lessee will be required to return the Cars in accordance with the Return Provisions. The Lessee has the option to pay the "shortfall" amount to the Lessee to keep all the cars in this Agreement.

Lessee will not enter into any agreement with any party or modify any existing agreement that would affect the Car Hire Revenue of the Cars, without Lessor's prior written consent.

11. Settlement Value. The amount payable to the owner of a Car under Interchange Rule 107.

12. Payments. Lessee shall pay Lessor all Rent and other amounts payable hereunder by wire transfer in immediately available funds in United States Dollars as follows:

By Wire:

Bank:

ABA No.:

Account Name:

Account No.:

13. Notices. Any notices required or permitted to be given under the Agreement shall be deemed given when sent by telecopy, by overnight mail using a nationally recognized overnight courier or deposited in United States mail, registered or certified, postage prepaid, addressed to:

Lessor: Rail Connection Inc.
Attn: Mark Jack
737 Eleanor Industrial Park
Eleanor, WV 25070
Fax 304.586.7164

Lessee: Mahoning Valley Railway
13901 Sutton Park Dr. Suite 180
Jacksonville, FL 32223
Attn: Car Management

14. Return Provision. On the Lease Term Expiration Date, or upon earlier termination of this Agreement, Lessee shall, at its expense, return the Cars to a location along the CSX determined by the Lessor. The Cars shall be cleaned of all accumulations or deposits from commodities transported in or on it while in the service of Lessee and in Interchange Condition in accordance with Interchange Rules and FRA Rules and regulations then in effect and otherwise in compliance with Sections 11A and 11B of the Agreement.

15. Special Conditions.

(a) AAR Circular OT-5. Whenever approval of the originating line haul carrier is required in order that Cars may be placed in service pursuant to the AAR Circular OT-5 and any revisions or successors thereto, Lessee shall obtain such approval, and this Agreement shall continue in full force and effect notwithstanding any withdrawal or modifications of such approval or failure to obtain such approval.

16. Counterparts. This Schedule may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Lessor and Lessee have caused this Schedule to be entered into as of the date first above written.

Rail Connection, Inc. as Lessor

By: 

Name: Warren K Higginbotham

Title: Vice President

Mahoning Valley Railway Company, as Lessee

By: 

Name: CHARLES MCBRIDE

Title: SR VP OHIO REGION

EXHIBIT A

Quantity of Cars Car Description Reporting Mark and Numbers

Two Hundred Two (202) 52' mill gondolas, 2,500 cubic capacity, 5' sided, AAR Type Code E534.

1	MVRY	6000	MVRY	6055	MVRY	6109	MVRY	6170
2	MVRY	6001	MVRY	6056	MVRY	6110	MVRY	6171
3	MVRY	6002	MVRY	6057	MVRY	6111	MVRY	6172
4	MVRY	6004	MVRY	6058	MVRY	6112	MVRY	6174
5	MVRY	6005	MVRY	6059	MVRY	6113	MVRY	6175
6	MVRY	6006	MVRY	6060	MVRY	6114	MVRY	6176
7	MVRY	6007	MVRY	6061	MVRY	6115	MVRY	6177
8	MVRY	6010	MVRY	6062	MVRY	6116	MVRY	6178
9	MVRY	6011	MVRY	6063	MVRY	6118	MVRY	6179
10	MVRY	6012	MVRY	6064	MVRY	6119	MVRY	6180
11	MVRY	6013	MVRY	6065	MVRY	6120	MVRY	6181
12	MVRY	6014	MVRY	6066	MVRY	6121	MVRY	6183
13	MVRY	6015	MVRY	6067	MVRY	6122	MVRY	6184
14	MVRY	6016	MVRY	6068	MVRY	6123	MVRY	6185
15	MVRY	6017	MVRY	6069	MVRY	6126	MVRY	6186
16	MVRY	6018	MVRY	6070	MVRY	6127	MVRY	6187
17	MVRY	6019	MVRY	6071	MVRY	6128	MVRY	6188
18	MVRY	6020	MVRY	6072	MVRY	6129	MVRY	6189
19	MVRY	6021	MVRY	6073	MVRY	6130	MVRY	6190
20	MVRY	6022	MVRY	6074	MVRY	6132	MVRY	6191
21	MVRY	6023	MVRY	6075	MVRY	6133	MVRY	6192
22	MVRY	6024	MVRY	6076	MVRY	6134	MVRY	6193
23	MVRY	6025	MVRY	6077	MVRY	6135	MVRY	6194
24	MVRY	6026	MVRY	6079	MVRY	6136	MVRY	6195
25	MVRY	6027	MVRY	6080	MVRY	6137	MVRY	6196
26	MVRY	6028	MVRY	6081	MVRY	6139	MVRY	6197
27	MVRY	6029	MVRY	6082	MVRY	6140	MVRY	6199
28	MVRY	6030	MVRY	6083	MVRY	6141	MVRY	6200
29	MVRY	6031	MVRY	6084	MVRY	6142	MVRY	6201
30	MVRY	6032	MVRY	6085	MVRY	6143	MVRY	6202
31	MVRY	6033	MVRY	6086	MVRY	6144	MVRY	6205
32	MVRY	6034	MVRY	6088	MVRY	6147	MVRY	6206
33	MVRY	6035	MVRY	6089	MVRY	6148	MVRY	6208
34	MVRY	6036	MVRY	6090	MVRY	6149	MVRY	6209
35	MVRY	6037	MVRY	6091	MVRY	6150	MVRY	6210
36	MVRY	6038	MVRY	6092	MVRY	6151	MVRY	6211
37	MVRY	6039	MVRY	6093	MVRY	6154	MVRY	6214
38	MVRY	6040	MVRY	6094	MVRY	6155	MVRY	6216
39	MVRY	6041	MVRY	6095	MVRY	6156	MVRY	6217
40	MVRY	6042	MVRY	6096	MVRY	6157	MVRY	6219
41	MVRY	6043	MVRY	6097	MVRY	6158	MVRY	6220
42	MVRY	6044	MVRY	6098	MVRY	6159	MVRY	6221
43	MVRY	6045	MVRY	6100	MVRY	6160	MVRY	6222
44	MVRY	6046	MVRY	6101	MVRY	6161	MVRY	6223
45	MVRY	6047	MVRY	6102	MVRY	6163	MVRY	6225
46	MVRY	6048	MVRY	6103	MVRY	6164	MVRY	6227
47	MVRY	6049	MVRY	6104	MVRY	6165	MVRY	6228
48	MVRY	6050	MVRY	6105	MVRY	6166	MVRY	6229
49	MVRY	6052	MVRY	6106	MVRY	6167	MVRY	6230
50	MVRY	6053	MVRY	6107	MVRY	6168		
51	MVRY	6054	MVRY	6108	MVRY	6169		

EXHIBIT B

ASSIGNMENT OF LEASE, RENTS, AND PROFITS

See Attached

ASSIGNMENT OF LEASE, RENTS, AND PROFITS

This ASSIGNMENT OF LEASE, RENTS, AND PROFITS (“Assignment”) is made and entered into as of September 27, 2013, by and among RAIL CONNECTION, INC., a West Virginia corporation (“Assignor”) and MVB BANK, INC., a West Virginia banking corporation (“Assignee”).

WITNESSETH:

WHEREAS, Assignor is party to a Loan Agreement by and among Assignor and Assignee of even date herewith (the “Loan Agreement”), pursuant to which Assignee agreed to make a term loan to Assignor under a Promissory Note in the amount of \$4,000,000 (the “Note”); and

WHEREAS, pursuant to a Security Agreement of even date herewith, Assignor has granted Assignee a first priority lien and security interest in and to certain railcars (the “Railcars”) which Assignor has leased to Mahoning Valley Railway Company (the “Lessee”); and

WHEREAS, Assignee is unwilling to extend credit to the Assignor without Assignor’s assignment of its lease with the Lessee, and Assignor has agreed to assign such Lease pursuant to this Assignment;

NOW, THEREFORE, for value received and to induce Assignee to make the Loan to the Assignors pursuant to the Loan Agreement and other loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, the undersigned Assignor, with the intent of being legally bound hereby, agrees as follows:

1. **DEFINITIONS.** Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Loan Agreement of even date herewith. Terms not otherwise defined in this Assignment or the Loan Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

2. **ASSIGNMENT OF LEASES, RENTS, AND PROFITS.** As collateral security for (i) the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the obligations of the Assignors under the Note, the other Loan Documents, and any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates and (ii) the due and punctual payment and performance of Assignor’s obligations and liabilities under, arising out of, or in connection with this Assignment, including, without limitation, any taxes and expenses payable pursuant hereto (all of the foregoing are collectively the “Indebtedness”), Assignor hereby conveys, transfers and assigns unto the Assignee, its successors and assigns

a. all the rights, title, interests and privileges which the Assignor has and may have in that certain Master Full Service Railcar Lease dated as of September 17, 2012 (the "Lease") between the Assignor, as Lessor, and Mahoning Valley Railway Company, as Lessee, as said Lease may have been, or may from time to time hereafter be modified, extended and renewed, with all rents, income and profits due therefrom; and

b. any award made hereafter to it in any court procedure involving the Lease in any bankruptcy, insolvency, or reorganization proceeding in any state or Federal court and any and all payments made by Lessee in lieu of rent.

3. **ASSIGNMENT FOR SECURITY PURPOSES.** This assignment is made as additional security for the payment of the Note and any and all other obligations of the Assignor to the Assignee under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, and the Assignee's acceptance of this Assignment and the collection of rents or the payments under the Lease hereby assigned shall not constitute a waiver of rights to the Assignee under the terms of said Note, any Loan Document, or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates.

4. **COLLECTION OF RENTS.** Prior to the occurrence of an Event of Default under this Assignment, Assignor shall have the right to collect said rents, income and profits from the Lease and to retain and use the same; provided, however, that even before default occurs no rent more than two months in advance shall be collected or accepted without the prior written consent of the Assignee.

5. **REPRESENTATIONS AND WARRANTIES OF BORROWER.** Assignor warrants and covenants to Assignee as follows:

a. A true and correct copy of the Lease is attached hereto as **Exhibit A**.

b. The Assignor has full right and title to assign the Lease and the rents, income and profits due or to become due thereunder;

c. the terms of the Lease have not been changed from the terms in the copy of the Lease attached hereto as Exhibit A;

d. no other assignment of any interest in the Lease or the rents, income and profits due or to become due thereunder has been made;

e. there are no existing defaults under the provisions thereof; and

f. Assignor will not hereafter cancel, surrender or terminate the Lease, or exercise any option which might lead to such termination of the Lease, or change, alter or modify the Lease or consent to the release of any party liable under the

Lease or to the assignment of the Lessee's interest in the Lease without the prior written consent of the Assignee.

6. **EVENTS OF DEFAULT.** The following shall constitute an Event of Default under this Assignment:

- a. Failure of Assignor to keep any written promise Assignor has made to Assignee;
- b. Failure of Assignor to comply with or to perform when due any other term, obligation, covenant or condition contained in this Assignment or in any of the Loan Documents;
- c. Failure of Assignor to comply with or to perform any other material term, obligation, covenant or condition contained in any other agreement between Assignee and Assignor;
- d. The occurrence of any Event of Default under the Loan Documents or any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates; and
- e. The default by the Assignor under the terms of the Lease.

7. **RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Assignment, Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the Railcars and to manage and operate the same, to collect all or any rents accruing therefrom, to lease or re-lease said Railcars or any part thereof, to cancel and to modify the Leases, to bring or defend any suits in connection with the possession of the Railcars in its own name or Assignor's name, to make repairs as Assignee deems appropriate, and to perform such other acts in connection with the management and operation of said Railcars as the Assignee, in its discretion, may deem proper. The receipt by the Assignee of any rents, issues or profits pursuant to this Agreement after the institution of foreclosure or any other proceedings under the Loan Documents or otherwise shall not cure such default nor affect such proceedings or any sale pursuant thereto.

8. **INDEMNIFICATIONS.** Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under the Lease or any future leases, and the Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any kind and all liability arising from any of said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of the Railcars upon the Assignee nor make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said Railcars resulting in loss or injury or death to any tenant, licensee, employee or stranger.

9. **ADDITIONAL OBLIGATIONS.** Any expenditures made by the Assignee in curing any default on the Assignor's behalf, with interest thereon at the highest rate

for which it is now lawful to contract, shall become part of the debt secured by this Assignment and the other Security Documents.

10. **MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

a. **Additional Assurances.** The Assignor will, on request of the Assignee, execute any other documents or instruments that Assignee deems necessary or appropriate to evidence the assignment granted hereby and assignments of any future leases affecting any part of the property leased pursuant to the Lease.

b. **Termination of Assignment.** The full performance of said mortgage and the duly recorded release or satisfaction of said mortgage shall render this assignment void.

c. **Absolute Assignment.** Notwithstanding any provisions herein to the contrary, this Assignment is intended to be an absolute assignment from Assignor to Assignee and not merely the passing of a security interest. The rents and leases are hereby assigned absolutely by Assignor to Assignee, contingent only upon the occurrence of a default.

d. **Amendments.** This Assignment, together with any other Loan Documents and any other documents related to loans or financial accommodations extended by Assignee to Assignor or any of its affiliates, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

e. **Applicable Law.** This Assignment has been delivered to Assignee and accepted by Assignee in the State of West Virginia.

f. **SUBMISSION TO JURISDICTION AND VENUE.** IF THERE IS A LAWSUIT, ASSIGNOR AGREES UPON ASSIGNEE'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF WEST VIRGINIA AND THE LAYING OF VENUE IN THE COURTS OF KANAWHA COUNTY, WEST VIRGINIA.

g. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of West Virginia without regard to conflict of laws principles.

h. **Attorneys' Fees; Expenses.** Assignor agrees to pay upon demand all of Assignee's reasonable costs and expenses, including reasonable attorneys' fees and Assignee's legal expenses, incurred in connection with the enforcement of this Assignment. Assignee may pay someone else to help enforce this Assignment, and

Assignor shall pay the reasonable costs and expenses of such enforcement. Costs and expenses include Assignee's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Assignor also shall pay all court costs and such additional fees as may be directed by the court.

i. **Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

j. **Notices.** Unless otherwise specifically provided herein, any notice or other communication required or permitted to be given shall be in writing addressed to the respective party as set forth below and may be personally served, telecopied or sent by overnight courier service or United States mail certified or registered and shall be deemed to have been given: (i) if delivered in person, when delivered; (ii) if delivered by telecopy, on the date of transmission if transmitted on a Business Day before 4:00 p.m. (West Virginia time) or, if not, on the next succeeding Business Day; (iii) if delivered by overnight courier, two Business Days after delivery to such courier properly addressed; or (iv) if by United States mail, four Business Days after deposit in the United States mail, postage prepaid and properly addressed. Notices shall be addressed as follows:

(i) in the case of the Assignor, to:

Rail Connection, Inc.
737 Eleanor Industrial Park
Eleanor, WV 25070

(ii) in the case of the Assignee, to:

MVB Bank, Inc.
400 Washington Street, E
Charleston, WV 25301

with a copy not constituting notice to:

Marc Weintraub, Esquire
Bailey & Glasser LLP
209 Capitol Street
Charleston, WV 25301

or in any case, to such other address as the party addressed shall have previously designated by written notice to the serving party, given in accordance with this Section. A notice not given as provided above shall, if it is in writing, be deemed given if and when actually received by the party to whom given.

k. **Power of Attorney.** Assignor hereby appoints Assignee as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following upon the occurrence of an Event of Default: (i) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter becomes due, owing or payable from the Lease; (ii) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Lease; (iii) to settle or compromise any and all claims arising under the Lease, and, in the place and stead of Assignor, to execute and deliver its release and settlement for the claim; and (iv) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Assignor, or otherwise, which in the discretion of Assignee may seem to be necessary or advisable. This power is given as security for the Indebtedness of Assignor to Assignee, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Assignee.

l. **Notice to Lessee.** Assignor hereby authorizes the Assignee to give notice in writing of this assignment at any time to the Lessee under the Lease.

m. **Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

n. **Successor Interests.** Subject to the limitations set forth above on transfer of the Lease, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

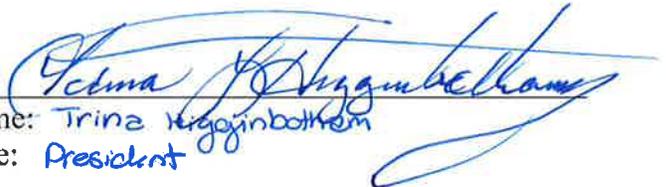
o. **Waiver.** Assignee shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Assignee. No delay or omission on the part of Assignee in exercising any right shall operate as a waiver of such right or any other right. A waiver by Assignee of a provision of this Assignment shall not prejudice or constitute a waiver of Assignee's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Assignee, nor any course of dealing between Assignee and Assignor, shall constitute a waiver of any of Assignee's rights or of any of Assignor's obligations as to any future transactions. Whenever the consent of Assignee is required under this Assignment, the granting of such consent by Assignee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Assignee.

p. **Applicability.** Each agreement, representation, warranty, and provision hereof shall be binding on Assignor.

q. **Inconsistency.** To the extent that this Assignment is inconsistent or in conflict with any other agreement or assignment between the parties, the terms of this instrument shall govern.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this **Assignment** to be duly executed and delivered by their proper and duly authorized officers as of this 3rd day of Sept. 2013.

RAIL CONNECTION, INC.,
a West Virginia corporation

By: 
Name: Trina Higginbotham
Title: President

MVB BANK, INC., a West Virginia banking corporation

By: 
Name: Louis S. Argento
Its: V.P.

STATE OF WEST VIRGINIA,

COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this 27th day of September, 2013, by Travis Higginbotham, President of Rail Connection, Inc., a West Virginia corporation, on behalf of Rail Connection, Inc.

My commission expires July 12, 2023.

Patricia A. Wilson

Notary Public

[SEAL]

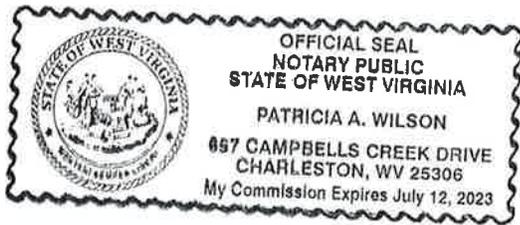


EXHIBIT A
MASTER LEASE AGREEMENT

See attached

MASTER FULL SERVICE RAILCAR LEASE

THIS MASTER FULL SERVICE RAILCAR LEASE (this "Agreement") is dated as of September 17th, 2012, between RAIL CONNECTION, INC., a West Virginia corporation ("Lessor"), and Mahoning Valley Railway Company, a Ohio Corporation limited liability company ("Lessee").

1. SCOPE OF AGREEMENT

A. Agreement to Lease. Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor the railroad cars (each a "Car") described in the schedules executed pursuant hereto by Lessor and Lessee from time to time (each, a "Schedule").

B. Schedules Control. Each Schedule shall incorporate therein all of the terms and conditions of this Agreement and shall constitute a part of this Agreement to the same extent as if the provisions hereof were set forth in full therein, provided that the terms of any Schedule shall control, as to Cars described in such Schedule, over any inconsistent terms elsewhere in this Agreement.

C. Definitions. All capitalized terms which are not defined herein are defined in Rider A attached hereto and made a part hereof. Terms defined in the singular shall have a correlative meaning when used in the plural and vice versa. Any reference to any agreement, document, schedule, exhibit or rider shall mean such agreement, document, schedule, exhibit or rider as amended, modified or supplemented from time to time. Any reference to a "Section" or "clause" shall mean a Section or clause of this Agreement unless specifically designated otherwise.

2. TERMS: ACCEPTANCE

This Agreement shall remain in full force until terminated as to all Cars described in all Schedules. Each Car shall be subject to this Agreement on the date identified as the lease commencement date in the applicable Schedule (the "Lease Commencement Date").

The lease term (the "Lease Term") with respect to any Car shall commence on the date identified as the lease term commencement date in the applicable Schedule (the "Lease Term Commencement Date") and, unless this Agreement is sooner terminated with respect to such Car (or all Cars subject to a Schedule) pursuant to Section 8 or Section 10, shall expire on the later to occur of the date identified as the lease term expiration date on the applicable Schedule (the "Lease Term Expiration Date") or the date on which all the Cars are returned to and accepted by Lessor in the condition required hereunder as set forth in the applicable Schedule.

3. RENT

A. Rent Payable. Lessee shall pay Lessor rent as set forth on each Schedule at such place as Lessor may designate to Lessee. All rent and other amounts payable hereunder shall be paid without notice or demand and without counterclaim, deduction, reduction, abatement or setoff of any kind whatsoever (except as may be expressly set forth herein). The operation and use of the Cars shall be at the risk of Lessee and not of Lessor and the obligation of Lessee to pay rent hereunder shall be absolute and unconditional under all circumstances. This Agreement shall not terminate, nor shall the respective obligations of Lessor or Lessee be otherwise affected except as expressly set forth herein. To the extent permitted by applicable law, Lessee hereby waives any and all rights which it may now or hereafter have to terminate, cancel, quit or surrender the lease of any Car except in accordance with the express terms hereof. Each rent or other payment made by Lessee hereunder shall be final and Lessee shall not seek to recover all or any part of such payment from Lessor for any reason whatsoever except as may be

expressly set forth herein and/or for errors in billing contested in good faith in writing by Lessee. Nothing in this Section shall be construed as a prohibition of or restriction against an assertion of any claim or cause of action by Lessee with respect to any person in an independent action.

B. Overdue Payments. If Lessee has not paid rent or other amounts payable hereunder for a period of longer than fifteen (15) days after the same shall become due and payable, Lessee shall pay Lessor, as additional rent, interest on such unpaid sum from its due date to the date of payment by Lessee at the Late Charge Rate. Any costs incurred by Lessor in collecting rent or any other sum of money due under this Agreement wrongfully withheld by Lessee, including, but not limited to, reasonable attorneys' fees, shall be paid by Lessee.

C. Holdover Rent. Until any Car is returned to and accepted by Lessor in the condition required hereunder, Lessee shall continue to pay rent for such Car and to comply with all other payment and other obligations under this Agreement as though such expiration or other termination had not occurred. If, by the applicable Lease Term Expiration Date, Lessee has not returned any Car, Lessor may charge, and Lessee shall pay Lessor upon demand, one hundred twenty five percent (125%) of the rent in effect for such Car immediately prior to expiration or termination of the Lease Term of such Car. Such additional charge will not take effect without thirty (30) days prior written notice by Lessor. Nothing in this Section shall give Lessee the right to retain possession of any Car after the expiration or other termination of this Agreement with respect to such Car.

4. MAINTENANCE; REPORTING MARKS

A. Maintenance and Repairs; Warranties. Lessee shall use its best efforts to minimize any damage to the Cars and shall notify Lessor upon receipt by Lessee of knowledge of any damage to or Maintenance required on any of the Cars. Lessor, at its sole cost and expense, shall arrange for the performance of all Maintenance of and repairs to the Cars, except as hereinafter provided. Lessee shall not repair, or authorize the repair of, any of the Cars without Lessor's prior written consent, except that running repairs (as specified in the Interchange Rules) may be performed without prior written consent. The amount paid for such running repairs shall not be in excess of the basis, in effect at the time the repair is made, provided by the AAR. If any Car shall be held in a car shop for any Maintenance or repairs, rent will abate and Lessee shall receive credit for the rental with respect to such Car commencing on the date which is five (5) days after the date such Car is delivered to the car shop and terminating on the date Lessor notifies Lessee that the Maintenance and repair has been completed and such Car(s) is available for pick up, provided that rent will not abate and no rental credits will be issued on any Car(s) entering a car shop for any Lessee Maintenance Items (as defined below).

Lessee Responsibility:

- (i) It is understood that Maintenance and repairs which are Lessee's responsibility shall include specialty items, hatch covers and outlet gates and any other items specified in any Schedule ("Lessee Maintenance Items") and Lessee shall maintain all Lessee Maintenance Items in good condition and repair, including renewal necessitated by repair to other portions of the Car. If any Lessee Maintenance Item is removed, broken off or altered for any reason, or is missing, damaged, altered or replaced with a non-standard item, Lessee shall repair or replace such Lessee Maintenance Item.
- (ii) It is further understood that Lessee Maintenance Items shall include (a) damage while in Lessee's or Lessee's shipper or consignee's possession, custody or control, (b) corrosion or other damage related to or connected with the commodity or other material placed or allowed to accumulate in or on the Car, or to which the Car is exposed (c) Maintenance and repairs necessary due to unfair usage conditions as outlined in the Interchange Rules or loading in excess of the load limit, and (d) Maintenance and repairs that arise in any instance in which the applicable Interchange Rules would assign responsibility to Lessee for the loss,

damage, destruction or liability requiring such Maintenance and repair for Cars not bearing Lessee's reporting marks. In the case of clause (b) above (1) Lessee shall be liable for such damage regardless of how caused and whether or not due to Lessee's negligence, (2) such damage shall not be considered ordinary wear and tear, and (3) it shall be conclusively presumed that each Car was free of corrosion or other commodity-related damage on the Delivery Date of the Car.

- (iii) Lessee or its agent shall, at its expense, inspect all Cars interchanged to Lessee, or its agent, to ensure that such Cars are in good working order and condition and Lessee shall be liable to Lessor for any and all repairs and Maintenance required for repairs, unfair usage and damage, pursuant to AAR Interchange Rule 95, if Lessee, or its agent, accepts a Car at interchange and fails to obtain proper protection from the delivering line for such damage.

Lessor shall use its best efforts to assign to Lessee, for the Lease Term and any renewal term of the applicable Schedule, all the rights and benefits of the manufacturer's warranty applicable to the Lessee Maintenance Items, if any; provided that in the event Lessor is successful in securing such assignment, all such rights and benefits shall automatically, without notice or any further action, become the rights and benefits of Lessor at the expiration of the Lease Term and any renewal term of such Schedule.

B. Replacement Parts. Lessee may remove from any Car property constituting a part thereof for repair, replacement or any other purpose consistent with this Agreement. Ownership of any such property removed from any Car shall remain vested in Lessor until ownership of property in replacement for such property vests in Lessor as provided below, at which time ownership of such removed property shall vest in Lessee without further act. Any and all changes or replacements or additions to any Car or part thereof made by Lessee or any other party shall constitute accessions to such Car and, without cost or expense to Lessor, title thereof shall be immediately vested in Lessor, except for property temporarily installed pending repair or permanent replacement of the removed property and except as provided in Section 4G.

C. Reporting Marks. Except as described in the applicable Schedule, no lettering or marking of any kind shall be placed upon any of the Cars by Lessee or any other person except with the prior written consent of Lessor.

So long as the AAR reporting marks on the Cars are registered in the name of, or controlled by, Lessee, Lessee shall, at its expense, register the Cars and file or have filed all required initial and ongoing reports with the AAR, the STB, the U.S. Department of Transportation and each other regulatory authority having jurisdiction over the Cars. Lessee shall compile and maintain records pertaining to Maintenance and billing for such Cars in accordance with the Interchange Rules.

D. Car Hire and Mileage Allowances. All car hire and mileage allowances shall be retained by Lessee. If the AAR reporting marks on the Cars are registered in the name of, or controlled by Lessor, Lessor or its agent shall collect the car hire and mileage allowances earned by the Cars, and, subject to all rules of the tariffs of the railroads and provisions hereof and of each Schedule, Lessor or its agent shall remit to Lessee such car hire and mileage allowances as and when received from the railroads. Car hire benefits may not be assigned or transferred to or assumed by any other party without the prior written consent of Lessor.

Lessee shall keep records pertaining to the movement of the Cars, and Lessee agrees to promptly furnish Lessor, (i) upon request, with complete reports of the Car movements (including dates received, loaded and shipped, commodity, destination and full junction routing), (ii) at the beginning of each calendar year, a report in a form consistent with industry practices showing the total mileage traveled by each Car during the prior calendar year, and (iii) upon request, any and all information which Lessee may receive from railroad companies or other sources which may be of use to Lessor.

E. Railroad Charges. Lessee shall be liable for any demurrage, track storage or detention charges imposed in connection with any of the Cars as well as loss of or damage to any Car while on any private siding or track or on any private or industrial railroad or in the custody of any carrier not subject to the AAR Rules of Interchange.

F. Load Limits. Lessee agrees not to load any of the Cars in excess of the load limit stenciled thereon.

G. Accessories. Except for alteration or changes required by law, Lessee shall not, without the prior written consent of Lessor, affix or install any accessory, part, equipment or device on any Car. If Lessee has obtained prior written consent of Lessor, all additions, repairs, parts, supplies, accessories, equipment and devices furnished, attached or affixed to any Car by Lessee shall thereupon become property of Lessor, except for such as may be removed without in any way affecting or impairing the originally intended function, use, useful life or value of the Car or damage the Car, and provided further that Lessee assumes all financial responsibility for any such damage and such damage is repaired by Lessee forthwith. Notwithstanding the foregoing, all additions, repairs, parts, supplies, accessories, equipment and devices furnished, attached or affixed to any Car by Lessee which are (i) not readily removable without causing damage to the Car, (ii) required by any laws or (iii) required by the Maintenance provisions of this Section shall constitute accessions to such Car and belong to Lessor.

5. INSPECTION

Upon reasonable written notice to Lessee, Lessor and its agents and employees shall have, during normal business hours and at reasonable times, which will not disrupt Lessee's operations, the right of access to Lessee's premises for the purpose of inspecting the Cars and the Lessee's records relating to the Cars. In addition, if requested by Lessor, Lessee shall cooperate with and assist Lessor in obtaining access to premises other than Lessee's in order that Lessor and its agents and employees may inspect the Cars or otherwise carry out the purposes and intents of this Section. Such inspections shall be at the sole risk and expense of Lessor. Lessor shall indemnify, defend and hold harmless Lessee, its officers, employees, affiliates, and agents, from deaths, injuries or damages incurred by Lessor or its authorized agents during such inspections unless caused by Lessee's gross negligence or willful act or omission.

6. INSURANCE

A. During the term of this Agreement, Lessee shall, at its sole cost and expense, keep or cause to be kept with insurance companies acceptable to Lessor: (i) comprehensive railroad liability insurance, including products liability and contractual coverage for the liabilities assumed under this Agreement, and coverage, either through a comprehensive railroad liability policy or a separate insurance policy, providing coverage for liability arising from **hazardous materials transportation or otherwise**, and providing coverage against liabilities and claims for **injuries to persons (including injuries resulting in death)**, environmental restoration and property damage in a combined single limit of not less than Five Million Dollars (\$5,000,000) per occurrence or such greater amount as Lessee maintains; (ii) all risk property damage insurance relating to loss or damage to the Cars in amounts not less than the applicable AAR value and with such deductibles that are reasonably satisfactory to Lessor, and (iii) any additional insurance as may be required by applicable laws, rules or regulations.

Lessee shall furnish to Lessor concurrently with the execution hereof and within thirty (30) days prior to each policy expiration or replacement thereof, written certificates, and upon request, other evidence of maintenance of insurance satisfactory to Lessor (i) showing that the above-delineated insurance has been procured and is being properly maintained; (ii) showing the premiums therefor are paid; (iii) specifying the name of the insurance carrier, the policy number or numbers, and the expiration date or dates; and (iv) in the case of property damage insurance, naming Lessor or its designee(s) as loss payee, and in the case of liability insurance naming Lessor and its Financing Parties, and their respective officers, directors, agents, **employees, successors** and assigns, including any assignee of any security interest in the Cars (the "**Additional Insureds**") as additional insured.

Insurance shall be suitably endorsed, naming Lessor, Lessor's designee(s), if any, and the Additional Insureds, and shall provide for not less than thirty (30) days' prior written notice of any intended cancellation of such coverages, or any part thereof. Liability insurance shall be primary without right of contribution from any insurance maintained by Lessor and shall not permit rights of subrogation.

B. In the event any of the Cars shall not be adequately covered by such insurance at any time during the term of this Agreement, or should Lessor be given notice of an intended cancellation of such insurance, Lessor shall have the right, at its option, (1) to purchase the above-described types of insurance and to recover from the Lessee the premiums expended by the Lessor for such insurances; or (2) declare this Agreement in default and proceed as provided with Section 10B. Lessee shall fully cooperate with Lessor to prepare and file proofs of loss.

7. TAXES

A. Lessee shall pay or cause to be paid or shall reimburse Lessor for, and shall indemnify on demand Lessor and its Affiliates, each Financing Party (if any) and the respective officers, directors, employees, agents, successors and assigns of any of the foregoing for, any and all taxes, fees and other governmental charges (including, but not limited to, sales, use, and gross receipts taxes and all fines, penalties, interest and other additional charges relating thereto) imposed by any governmental authority or other taxing authority in any jurisdiction upon or with respect to or in connection with or as a result of the transactions contemplated in this Agreement, including (but not limited to) the delivery, possession, use, operation, presence, leasing, subleasing, Maintenance, Mandatory Modification, repair, removal, replacement, substitution, alteration, reconstruction, improvement, storage, or return of any Car or any part thereof, or the repossession, sale or other disposition of, or transfer of title to, any Car or any part thereof following the occurrence and continuance of an Event of Default, or the accrual, receipt or payment of any amount payable or receivable pursuant to this Agreement or any Schedule ("Taxes"), provided that (i) Lessee will not be responsible for sales taxes imposed in connection with Lessor's voluntary sale of any Cars unless such sale occurs in connection with an Event of Default or an Event of Loss, and (ii) Lessee will not be responsible for Taxes in respect of any Car to the extent such Taxes arise from acts or events which occur prior to the delivery of any Car hereunder or after such Cars have been returned to and accepted by Lessor in accordance with the provisions of this Agreement or Lessor's performance of its maintenance obligations in accordance with the provisions of this Agreement.

B. Property Tax. Lessor agrees to assume responsibility for and to pay all Property Tax levied upon the Cars and to file all Property Tax reports, returns declarations, and other documents required by applicable law to be filed relating thereto. With respect to any Car that bears reporting marks controlled by Lessee, Lessee will file all Property Tax reports, returns declarations, and other documents required by applicable law to be filed relating thereto, and pay all Property Tax on such Car(s), and Lessor will reimburse Lessee therefor within thirty (30) days after receipt of Lessee's invoice therefor.

C. Taxes Excluded. Nothing herein shall be construed to require the Lessee to be responsible for (i) taxes included in the cost of the Cars used to calculate the rent hereunder; (ii) taxes imposed by any federal, state or local government, or any political subdivision thereof which are based upon, measured by or in respect to gross or net income (including all taxes which are in substitution for, in the nature of, or in lieu of a gross or net income tax); (iii) taxes on items of preference or any minimum tax; (iv) value added taxes or ad valorem taxes; (v) business and occupation taxes; (vi) franchise taxes; (vii) taxes based upon the Lessor's capital stock, net worth or conduct of business; or (viii) fines and penalties to the extent due to the acts or omissions of Lessor.

D. Contest. Provided that no Event of Default shall have occurred and be continuing, Lessee shall have the right to contest or protest, in Lessee's own name, any Taxes for which it is responsible. Such contest shall not, in Lessor's reasonable judgment, result in any material danger of sale, forfeiture, or loss of the Cars. If a written claim is made against Lessor for Taxes with respect to which Lessee may be liable, Lessor shall immediately give Lessee notice in writing of such claim and shall furnish Lessee with a copy of the claim received from the taxing authority. Failure of Lessor to provide Lessee with timely notice shall release Lessee from any liability relating to said claim to the extent Lessee suffers any

irreparable harm which Lessee could have avoided had Lessee received timely notice. If Lessee is not able to contest any Tax for which it is responsible in its own name, Lessor shall, if requested by Lessee and if advised by its own tax counsel that such contest is reasonably likely to succeed, contest in its own name but at Lessee's expense, the validity, applicability or amount of such Tax, provided that Lessor shall not be required to contest any claim which is for an amount less than Ten Thousand Dollars (\$10,000.00).

E. Survival. The obligations of Lessee, as expressly set forth in this Section 7, shall survive and continue in full force and effect, notwithstanding the expiration or earlier termination of this Agreement or any Schedule.

8. RISK OF LOSS; CASUALTY CARS

A. Risk of Loss. Except for time periods when a Car is in Lessor's possession or is in a repair shop chosen by Lessor undergoing modifications or repairs for which Lessor is responsible, Lessee hereby assumes all risk of loss, damage, theft, taking, destruction, confiscation or requisition, partial or complete, of or to each Car, however caused or occasioned, such risk to be borne by Lessee with respect to each Car from the Lease Commencement Date, and continuing until the expiration or other termination of the Lease Term.

B. Event of Loss. In the event (i) any Car is lost, stolen, totally damaged or destroyed, (ii) any of the Cars, or the fittings, appliances or appurtenances thereto, shall be worn out, lost, stolen, damaged (ordinary wear and tear excepted) or destroyed either as a result of the acts of Lessee's employees, agents, or customers, or from any commodity or other material loaded therein or thereon or for any other reason whatsoever, (iii) title to any Car is taken or requisitioned by condemnation or otherwise (attributable to the use, operation or possession of such Car by or on behalf of Lessee) or (iv) any use of any Car is taken or requisitioned by condemnation or otherwise (attributable to the use, operation or possession of such Car by or on behalf of Lessee) for a period exceeding the Lease Term therefor (any such occurrence being hereafter called an "Event of Loss"), then in each such case the rental with respect to such Car shall terminate effective as of the date on which Lessor receives the Settlement Value for such Car and all other amounts due by Lessee to Lessor in respect of such Car, provided, however, in the event that a handling railroad provides written notice to the Lessor that it has assumed responsibility for the Settlement Value due to an Event of Loss, Lessee's obligation to pay rent for such Car will abate effective upon the date of such notification from the railroad. Upon receipt by Lessor of the Settlement Value from Lessee and all other amounts due by Lessee to Lessor in respect of such Car, Lessor shall convey all right, title and interest in and to such Car by delivery of a duly executed bill of sale or such other transfer documentation as Lessee may reasonably request, free and clear of all liens and encumbrances. If Lessee does not pay the Settlement Value (and a handling railroad assumes responsibility), Lessor will not convey all right, title and interest in and to such Car to Lessee. Lessee shall promptly pay to Lessor the Settlement Value for any Car that has suffered an Event of Loss unless a handling railroad has accepted responsibility and pays Lessor such Settlement Value.

C. Substitution of Cars. Lessor shall have the right, but shall not be obligated, to substitute for any Car suffering an Event of Loss another Car of the same type and capacity and the rental with respect to such substituted Car shall commence upon delivery of such substituted Car to Lessee.

D. Loss or Damage to Commodity. Lessor shall not be liable for any loss of or damage to commodities, or any part thereof loaded or shipped in or on the Cars, and Lessee agrees to assume financial responsibility for any such loss or damage.

9. POSSESSION AND USE

A. Lessee shall (i) be required to preserve the Cars in the same good repair, operating condition and working order as when delivered to Lessee hereunder in accordance with the Interchange Rules and the rules of the FRA (ordinary wear and tear excepted) and suitable for loading all commodities

listed on the applicable Schedule, (ii) use the Cars solely for the purpose for which the Cars are intended as specified in the applicable Schedule; (iii) maintain records for any Maintenance performed on any Car in accordance with the Interchange Rules; (iv) use and maintain the Cars predominantly in the United States, and (v) comply with all applicable government laws, regulations, requirements and rules including, but not limited to, the Interchange Rules and the rules of the FRA with respect to the use and operation of each Car.

B. Lessee shall not, directly or indirectly, (i) encumber or dispose of any Car or any part of any Car or permit any lien or encumbrance to be entered or levied upon any Car or this Agreement except as expressly contemplated in Section 9C below, or Permitted Liens, provided, however, that Lessee shall be under no obligation to discharge any such lien or encumbrance until the end of the Lease Term so long as it is contesting in good faith and by appropriate legal proceedings such lien or encumbrance and the nondischarge thereof does not, in the reasonable judgment of Lessor, result in any material danger of sale, forfeiture, or loss of any of the Cars; (ii) alter or modify in any way the physical structure of any Car except as expressly permitted by this Agreement, (iii) use any Car in unit train service or other designated high mileage usage unless the applicable Schedule provides otherwise; (iv) permit any Car to be loaded with any Hazardous Material; (v) use or permit any of the Cars to be used or maintained in violation of any restriction set forth in the Schedule applicable thereto.

C. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; PROVIDED, HOWEVER, THAT LESSEE MAY NOT, WITHOUT THE PRIOR WRITTEN CONSENT OF LESSOR, WHICH SHALL NOT BE UNREASONABLY WITHHELD, PLEDGE OR ASSIGN THIS AGREEMENT OR ANY OF ITS RIGHTS OR OBLIGATIONS HEREUNDER OR SUBLEASE OR ASSIGN ANY CARS TO ANY PARTY; provided, Lessee shall be permitted to sublease any or all of the Cars, without Lessor's consent, to an affiliate of Lessee, provided that (1) no Event of Default shall have occurred and be continuing at the time of execution and delivery thereof, (2) such sublease shall be for a term that ends on or before the Lease Term Expiration Date, (3) such sublease shall be fully subordinate to this Agreement and contain an agreement by the sublessee that, upon notice from or on behalf of Lessor or its assignee, rents and all amounts payable under such sublease shall be paid directly to Lessor or its assignee, (4) the general terms of such sublease shall require that the Cars are used predominantly in the United States and otherwise shall not be any less stringent than the terms of this Agreement, and (5) Lessee shall remain primarily responsible to Lessor throughout the entire sublease term. Any purported assignment or sublease made by Lessee in violation of this paragraph shall be void.

D. Lessee agrees to indemnify Lessor and shall, on demand, promptly reimburse Lessor on an After-Tax Basis for any costs, duties, loss of depreciation, penalties and interest suffered by Lessor due solely to use of any Car outside the United States while the Car is subject to this Agreement (including any period between the expiration or termination of this Agreement and the return of such Car to Lessor in the condition required in Section 11B). This obligation shall survive the expiration or earlier termination of any Schedule and this Agreement.

E. Mandatory Modifications. In the event the U.S. Department of Transportation or any other governmental agency or nongovernmental organization having jurisdiction over the operation, safety or use of railroad equipment requires any Mandatory Modification or imposes additional or more frequent Maintenance requirements to any Car subject to this Agreement in order to qualify them for operation in railroad interchange, whether prior to or after production of the Cars, Lessor at its expense, shall cause such Mandatory Modification to be made. Lessee agrees to (i) pay an additional monthly charge of One Dollar and Seventy-Five Cents (\$1.75) for each One Hundred Dollars (\$100.00) expended by Lessor on such Car or such other monthly charge in lieu thereof as may be provided for Mandatory Modification in any Schedule hereto, in any case effective on the date the Car is released from the shop after application of such Mandatory Modification, and/or (ii) to pay an increased periodic maintenance fee (whether as part of the rent or otherwise). The rent for each Car shall abate five (5) days after such Car arrives at a repair facility for any Mandatory Modification or increased Maintenance requirements and

shall continue until the date the Car is released from the repair facility. Any and all changes or replacements or additions to any Car(s) or part thereof made by Lessee shall constitute accessions to such Car(s) and, without cost or expense to Lessor, title thereto shall be immediately vested in Lessor.

In the event Lessor in its sole discretion determines that it would not be economical to make such Mandatory Modification or perform such increased Maintenance requirements in view of the estimated remaining useful life or condition of such Car, Lessor may elect to permanently remove such Car from Lessee's service upon Lessee's receipt of written notice five (5) days in advance of such removal. The rental with respect to such Car shall terminate upon the date specified in writing by Lessor, provided that such date must be prior to the date the Mandatory Modification is so required to be made or the increased Maintenance is required to be performed. In such event, Lessee shall have the option to make such Mandatory Modification and/or perform such increased Maintenance requirements at Lessee's sole cost and expense. Should both Lessor and Lessee elect not to make such Mandatory Modification or perform such increased Maintenance requirements such Car shall be permanently removed from Lessee's service and the rental with respect to such Car shall terminate upon the date such Mandatory Modification is so required to be made or the increased Maintenance is required to be performed or the Car is removed from service.

10. DEFAULT; REMEDIES.

A. The occurrence of any of the following events shall be an event of default (an "Event of Default") with respect to this Agreement:

- (i) Lessee (1) fails to pay when due any installment of rent or any other amount due hereunder and such failure continues for a period of at least ten (10) business days after written notice thereof to Lessee or (2) fails to maintain insurance in respect of any or all the Cars in accordance with Section 6; and/or
- (ii) Lessee fails to perform or observe any material covenant, condition, or agreement to be performed or observed by it in this Agreement (other than as specified in Section 10A(i) and 10A(iv)) and such failure continues uncured for thirty (30) days after written notice thereof to Lessee; provided, however, that (in the case of a cure that cannot be effected by the payment of money), if (i) such failure is of a nature that it cannot be cured within such (30)-day period, but is capable of being cured, and (ii) Lessee is making diligent efforts to cure such failure, then such failure shall not constitute an Event of Default until such failure has continued beyond ninety (90) days after Lessee shall have received the aforesaid written notice; and/or
- (iii) Lessee files a voluntary petition in bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors or takes advantage of any other federal or state bankruptcy, insolvency or other law relating to the relief of debtors, the readjustment, composition or extension of indebtedness or reorganization; or without the application, approval or consent of Lessee, a petition in bankruptcy or for reorganization or similar proceeding is filed against Lessee, and the same shall continue undismissed or unstayed for a period of sixty (60) days from the institution of such proceeding; and/or
- (iv) Lessee shall make or permit any unauthorized assignment, sublease or transfer of this Agreement, the Cars or any interest therein; and/or
- (v) Any representation or warranty of Lessee contained in this Agreement shall prove to be untrue or incorrect and the interests of Lessor are adversely and materially affected thereby.

B. Upon the occurrence of an Event of Default, or at any time thereafter so long as the same shall be continuing, then Lessor may exercise any one or more of the following remedies and any

additional rights and remedies permitted by law (none of which shall be exclusive) and shall be entitled to recover all its costs and expenses including attorney fees in enforcing its rights and remedies:

- (i) Terminate this Agreement as to any or all of the Cars, without relieving Lessee of any of its obligations hereunder and recover damages; and/or
- (ii) Proceed by any lawful means to enforce performance by Lessee of this Agreement; and/or
- (iii) Exercise any and all rights of Lessee under any sublease; and/or
- (iv) By notice in writing to Lessee, terminate Lessee's right to possession and use of some or all of the Cars, whereupon all right and interest of Lessee in such Cars shall terminate; thereupon Lessee shall at its expense promptly return such Cars to Lessor at such place as Lessor shall designate and in the condition required as provided in Section 11 of this Agreement; or if Lessee does not so promptly return the Cars on demand, Lessor may enter upon any premises where the Cars may be located and take possession of such Cars free from any right of Lessee; and/or
- (v) Proceed to recover from Lessee any and all amounts which under the terms of this Agreement may be then due or which may have accrued to the date on which each Car is returned to Lessor and also to recover forthwith from Lessee:
 - (a) as liquidated damages for loss of a bargain and not as a penalty, all accrued and unpaid rent for the Cars due on all rent payment dates up to and including the expiration of the Lease Term discounted at the prime rate as quoted in The Wall Street Journal, less, the rental at the rate actually received by Lessor for the Cars for the period up to and including the expiration of the Lease Term as a result of any subsequent lease entered into at arms length with an unrelated lessee discounted at the prime rate as quoted in The Wall Street Journal, as the case may be (such liquidated damages the "Amount"), together with interest on such Amount at the Late Charge Rate, and
 - (b) any damages and reasonable expenses, in addition thereto which Lessor shall have sustained by reason of the breach of any covenant or covenants of this Agreement; and/or
- (vi) Lease, sell or otherwise dispose of the Cars to such persons, at such price, rental or other consideration and for such period as Lessor shall elect. Lessor shall apply the proceeds from such leasing, sale or other disposition, less all costs and expenses incurred in the recovery, repair, storage, renting, sale or disposition of such Cars (including costs and expenses in connection with any bankruptcy proceeding involving Lessee and/or the Cars, including relief from stay motions, cash collateral disputes, assumption/rejection motions and disputes concerning any proposed disclosure statement and plan proposed during any such bankruptcy proceeding) toward the payment of Lessee's obligations hereunder. Lessee shall remain liable for any deficiency.

C. Lessor's failure to exercise or delay in exercising any right, power or remedy available to Lessor shall not constitute a waiver or otherwise affect or impair its rights to the future exercise of any such right, power or remedy.

11. EXPIRATION OR OTHER TERMINATION

A. Return of Cars. On the Lease Term Expiration Date, or upon the earlier termination of this Agreement with respect to any Car, Lessee, at its sole expense, shall return such Car to Lessor at

the location(s) set forth in the applicable Schedule, or, if an Event of Default shall have occurred and be continuing, to such location(s) as may be designated by Lessor.

In the event that any Car is not delivered to Lessor meeting the requirements of this Section on or before the applicable Lease Term Expiration Date or the date of earlier termination of this Agreement, all of the obligations of Lessee under this Agreement with respect to such Car shall remain in full force and effect until such Car is so delivered to Lessor.

B. Condition Upon Return. Lessee, at its cost, expense and risk, shall return each such Car, including all load access items and their appurtenances, special interior linings and removable parts, to Lessor at the location(s) described in Section 11A and (i) in as good condition, order and repair as when delivered to Lessee, ordinary wear and tear excepted; (ii) in Interchange Condition in accordance with the Interchange Rules and FRA rules in effect on the date the Cars are returned to Lessor; (iii) free of Interchange Rule 95 damage; (iv) suitable for loading the commodities allowed in the applicable Schedule; (v) with respect to the specific parts or equipment specified in the applicable Schedule, in as good condition, order and repair as when delivered to Lessee, ordinary wear and tear excepted; and (vi) clean and free from all accumulations or deposits from commodities transported in or on it while in the service of Lessee. In addition, Lessee shall comply with the provisions of each applicable Section of each Schedule. Except for Lessor responsible maintenance items, nothing in this Agreement or any Schedule shall be construed to permit the Lessee to return any Car in less than Interchange Condition in accordance with the Interchange Rules and FRA rules and regulations then in effect.

C. Hazardous Materials. If it is determined that any Car has been loaded with or used to transport any Hazardous Material, then Lessee shall clean and otherwise restore the Car the condition it was in prior to the loading of such Hazardous Material and in a condition suitable for loading all commodities listed on the applicable Schedule. If Lessee cannot restore the Car to the condition it was in prior to the loading of such Hazardous Material and in a condition suitable for loading all commodities listed on the applicable Schedule, then Lessor shall have the right, as its sole remedy, to declare the Car totally damaged or destroyed for the purposes of Section 8B.

D. Inspection. Lessor shall promptly inspect any Car which is returned to it by Lessee in accordance with Section 11A. Lessee shall be entitled to participate in any such inspection, provided that Lessee shall not interfere with the conduct of such inspection. Unless Lessor shall notify Lessee within thirty (30) business days after a Car is returned, or if the Car has been first loaded on reassignment, Lessor shall be deemed to have accepted the Car as being in acceptable condition. Unless Lessee shall notify Lessor within ten (10) business days of Lessor's notice of unacceptable aspects of the condition of any Car upon Lessor's inspection of any Car, then Lessee shall be deemed to be in agreement with the results of Lessor's inspection. Lessee agrees to pay Lessor within thirty (30) days of receipt of an invoice for Maintenance or cleaning for which Lessee is responsible.

12. INDEMNIFICATION.

A. Lessee assumes liability for, and unconditionally agrees to indemnify on demand, protect, save and keep harmless Lessor and its Affiliates, each Financing Party (if any) and the respective officers, directors, employees, agents, successors and assigns of any of the foregoing (each, an "Indemnitee") from and against, and agrees to pay when due, any and all losses, damages (including, without limitation, damages to property, or injury to, or illness or death of, persons), liabilities, obligations, penalties, fines, interest, charges, demurrage claims, actions, suits, costs, expenses and disbursements (including reasonable legal expenses) of whatsoever kind and nature, in contract or tort (including, but not limited to, strict liability in tort) (A) in any way relating to or arising out of (i) the transaction described in this Agreement, including (but not limited to) the acquisition, delivery, rejection, ownership, possession, use, operation, presence, leasing, subleasing, Maintenance, repair, removal, Mandatory Modification, replacement, substitution, alteration, reconstruction, improvement, storage, or return of any Car or any part thereof or the return, repossession, sale or other disposition of, or transfer of title to, any Car or any part thereof following the occurrence and continuance of an Event of Default (including, without limitation, any claim for loss of lading or damage asserted by third parties to be caused by any commodity,

hazardous or toxic substance or material, or solid waste), (ii) the failure of this Agreement to be duly authorized and executed by Lessee, (iii) the failure of Lessee to perform any of its obligations under this Agreement, and (B) for all expenses and charges for transportation, movement or use of any Car (except for such expenses and charges which Lessor expressly has agreed to pay pursuant to this Agreement), and (C) any loss of, or damage to, commodities, or any part thereof, loaded or shipped on any Car (hereinafter collectively referred to as "Claims"). Lessee shall, at its own cost and expense, defend any and all suits and other proceedings which may be brought against any Indemnitee upon any such Claim, and shall satisfy, pay and discharge any and all judgments and fines that may be recovered against any Indemnitee in any such action or proceeding. Lessee shall not be required to indemnify any Indemnitee for any Claim in respect of any Car to the extent such Claim arises from acts or events which occur prior to delivery of such Car hereunder or after such Car has been returned to Lessor in accordance with this Agreement, or for Claims to the extent such Claims accrue with respect to any of the Cars while such Car is in a repair shop undergoing repairs that are not necessitated by Lessee's acts or omissions or any breach by Lessee of its obligations hereunder, or that are not otherwise the responsibility of Lessee hereunder or to the extent caused by the willful misconduct or negligence of such Indemnitee or to the extent caused by the breach of any term or provision of this Agreement by such Indemnitee. All amounts payable hereunder shall be due upon demand therefor by any Indemnitee.

B. The obligations of Lessee under this Section 12 shall survive and continue in full force and effect, notwithstanding the expiration or earlier termination of this Agreement or any Schedule.

13. DISCLAIMER OF WARRANTIES.

LESSEE ACKNOWLEDGES THAT LESSOR IS NOT THE MANUFACTURER OF THE CARS. LESSOR'S OBLIGATIONS WITH RESPECT TO THE CARS ARE EXPRESSLY LIMITED TO THOSE SET FORTH IN THIS AGREEMENT, AND LESSOR MAKES NO OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED. LESSOR MAKES NO WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE, NOR SHALL LESSOR HAVE ANY LIABILITY FOR ANY SPECIAL, INDIRECT CONSEQUENTIAL OR INCIDENTAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR IN CONNECTION WITH ANY CAR. LESSEE SHALL BE SOLELY RESPONSIBLE FOR DETERMINING THAT THE SPECIFICATIONS AND DESIGN OF ANY CAR ARE APPROPRIATE FOR THE COMMODITIES LOADED THEREIN.

Lessee shall not be liable to Lessor for any special, indirect or consequential damages that may be suffered by Lessor arising from this Agreement. 14. REPRESENTATION AND WARRANTIES.

Lessee represents and warrants for the benefit of Lessor that:

A. Lessee is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and place of business and is duly qualified to do business and is in good standing in each jurisdiction wherein the failure to so qualify could have a material adverse effect on the business or financial condition of Lessee;

B. Lessee has full power and authority to execute, deliver and perform this Agreement and to carry on its business as now conducted, and there is no action or proceeding pending or threatened against Lessee before any court, administrative agency or other governmental body, and no fact which Lessee has not disclosed to Lessor in writing, which might result in any material adverse effect on the business, properties and assets, or condition, financial or otherwise, of Lessee such that Lessee's ability to perform its obligations hereunder would be materially and adversely affected;

C. This Agreement has been duly authorized, executed and delivered by Lessee and constitutes the legal, valid, and binding obligation of Lessee, enforceable in accordance with its terms, except to the extent that the enforcement of remedies herein provided may be limited under applicable bankruptcy and insolvency laws and general equitable principles; and

D. The entering into and performance of this Agreement (i) will not violate any judgment, order, law or regulation applicable to Lessee or any provision of its articles of organization or bylaws or result in any breach of, or constitute a default under, or result in the creation of, any lien, charge, security interest or other encumbrance upon any of Lessee's assets or on the Cars pursuant to any instrument to which Lessee is a party or by which it or its assets may be bound except Permitted Liens, and (ii) does not require the authorization, consent or approval of, notice to or filing with any governmental authority.

15. MISCELLANEOUS

A. Financial Reports. If not publicly available, Lessee shall promptly furnish to Lessor the annual report or audited financial statements of Lessee not more than one hundred twenty (120) days after the end of its fiscal year and any other financial information with respect to Lessee as Lessor may reasonably request from time to time.

B. Provision of Information. Lessee shall deliver to Lessor, promptly after receipt of Lessor's written request therefor, such information and documents available to or in its possession as Lessor may reasonably request from time to time in order to enable Lessor and its Affiliates to comply with any applicable (i) tax reporting, (ii) audit, (iii) litigation requirements, or (iv) insurance or casualty damage claims in relation to this Agreement or the Cars, including, without limitation, information as to the location and use of the Cars.

C. Assignment by Lessor. All rights and obligations of Lessor under this Agreement and any Schedule and Lessor's interest in the Cars and in the rent and other amounts payable with respect to this Agreement and/or any Schedule may be assigned, pledged or transferred in whole or in part, without notice to or consent by Lessee, provided, that any such assignment, pledge or transfer, shall not in any manner increase or alter the rights, obligations, duties or legal position of Lessee or Lessor. Lessee agrees that any such assignee, transferee or pledgee shall be entitled to all the privileges, powers, indemnities and immunities of Lessor hereunder. In the case of an assignment, transfer or pledge for security, Lessor shall remain obligated hereunder, and in the case of an outright assignment, transfer or pledge, the assignee, transferee or pledgee shall agree to assume all of the obligations of Lessor hereunder. If requested, Lessee shall evidence its acknowledgment of any assignment, pledge or transfer by Lessor by executing an acknowledgment letter in form and substance satisfactory to Lessor and its assignee, pledgee or transferee, provided, however, that no such acknowledgment by Lessee is required for any transfer, pledge or assignment.

D. Further Assurances. Both parties agree to execute the documents contemplated by this transaction and such other documents as may be required in furtherance of any financing agreement entered into by Lessor and its assignees in connection with the acquisition, financing or use of the Cars.

E. Filings. Lessee agrees that it will execute or cause to be executed and file or cause to be filed, at Lessee's expense, any and all documents and instruments which are presented to Lessee as reasonably necessary or appropriate to perfect, confirm and protect the interest of Lessor and/or any Financing Party in and to the Cars, this Agreement and any sublease. Lessor may file with the proper filing or recording offices any other papers or documents which it deems necessary or appropriate for the protection of its interest or the interest of any Financing Party hereunder, and Lessee further agrees to execute and deliver to Lessor upon its request, any and all further documents and instruments which Lessor may reasonably require to perfect, confirm, and protect its interest and/or the interest of any Financing Party in and to the Cars, this Agreement and any sublease.

F. No Waiver. No delay, waiver, indulgence or partial exercise by Lessor of any right, power, or remedy shall preclude any further exercise thereof or the exercise of any additional right, power or remedy.

G. Notices. Any notices required or permitted to be given hereunder shall be deemed given when sent by teletype, by overnight mail using a nationally recognized overnight courier or deposited in United States mail, registered or certified, postage prepaid, addressed to:

if to Lessor: Rail Connection Inc.
Attn: Mark Jack
737 Eleanor Industrial Park
Eleanor, WV 25070
Fax 304.586.7164

if to Lessee: as designated in each Schedule.

or to such other addresses as Lessor or Lessee may from time to time designate.

H. Time of the Essence. Time is of the essence of this Agreement and of each of its provisions.

I. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

J. Entire Agreement. This Agreement and all other documents, instruments, certificates and agreements executed and delivered pursuant hereto to which either Lessor or Lessee is a party constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and replaces any prior or contradictory representations, warranties or agreements by Lessor and Lessee.

K. RESTRICTIONS ON ASSIGNABILITY BY LESSEE. Lessee has reviewed the provisions of Section 9C of this Agreement prohibiting or restricting the assignment or other transfer of its interests in this Agreement or the Cars leased to it and is bound by such provisions as set forth in this Agreement. Lessee agrees that said provisions are made "conspicuous" by this paragraph.

L. Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

M. Quiet Enjoyment. So long as an Event of Default shall not have occurred and be continuing, and conditioned upon Lessee performing all of the terms, conditions and covenants of this Agreement, Lessor and its Affiliates and each Financing Party (if any) and their respective successors and assigns will not disturb Lessee's peaceable and quiet possession and use and enjoyment of the Cars during the Term of this Agreement.

N. Applicable Law. The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the state of New York without regard to New York's choice of law doctrine.

O. Lessor's Property. Nothing contained herein shall give or convey to Lessee any right, title or interest in or to any of the Cars leased hereunder except as the lessee thereof, and the Cars are and shall be and remain the sole and exclusive property of the Lessor.

P. Non-Confidentiality. Notwithstanding anything to the contrary set forth herein or in any other agreement to which Lessor and Lessee are parties or by which they are bound, any obligations of confidentiality contained herein or therein, as they relate to the transactions contemplated in this

Agreement and the Schedules (the "Transaction") shall not apply to the U.S. federal income tax structure or the U.S. federal income tax treatment of the Transactions, and each party hereto (and each employee, representative, or other agent of such party) may disclose to any and all persons, without limitation of any kind, the U.S. federal income tax treatment and the U.S. federal income tax structure of the Transactions and all materials of any kind (including opinions or other tax analyses) that are provided to such party relating to such tax treatment and tax structure.

Q. Waiver of Trial by Jury. LESSEE AND LESSOR AGREE AND STIPULATE THAT A FAIR TRIAL MAY BE HAD BEFORE A STATE OR FEDERAL JUDGE BY MEANS OF A BENCH TRIAL WITHOUT A JURY. IN VIEW OF THE FOREGOING, AND AS A SPECIFICALLY NEGOTIATED PROVISION OF THIS AGREEMENT, LESSEE AND LESSOR HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT, OR THE TRANSACTIONS RELATED HERETO, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND LESSEE AND LESSOR HEREBY AGREE AND CONSENT THAT EITHER PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

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Each party, pursuant to due authority, has caused this Agreement to be executed by its authorized officer or other employee, that the execution of this Agreement was the free act and deed of Lessee or Lessor, as the case may be, that the foregoing is true and correct and that this Agreement is duly executed on the date first above written, and that this Agreement is a legal, valid and binding obligation of each party.

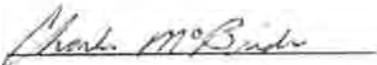
RAIL CONNECTION, INC., as Lessor

By: 

Name: Warren K Higginbotham

Title: Vice President

Mahoning Valley Railway, as Lessee

By: 

Name: CHARLES MCBRIDE

Title: Sr. VP OHIO REGION

RIDER A TO MASTER FULL SERVICE RAILCAR LEASE
dated as of September 17, 2012

by and between

RAIL CONNECTION, INC. (the "Lessor")
and Mahoning Valley Railway, (the "Lessee")

"AAR" means the Association of American Railroads.

"Additional Insureds" has the meaning set forth in Section 6A.

"Affiliate" of any person means (a) any other person directly or indirectly controlling, directly or indirectly controlled by, or under direct or indirect common control with, such person, or if such person is a partnership, any general partner of such person or a person directly or indirectly controlling such general partner and (b) any other person directly or indirectly owned and/or managed (jointly or otherwise) by such person or by a person described in clause (a) above. For purposes of this definition, "control" (including "controlled by" and "under common control with") means the power, directly or indirectly, to direct or cause the direction of the management and policies of such person whether through the ownership of voting securities or by contract or otherwise.

"After-Tax Basis" means an amount equal to the sum of (i) the amount of the tax to be paid plus (ii) the amount of all taxes, fees and other governmental charges payable by the payee with respect to the receipt or accrual of the amounts described in items (i) and (ii) of this sentence, calculated based on the actual marginal statutory United States Federal income tax rate applicable to the payee at the time the indemnity is paid or accrued and the actual United States, state and local and (if applicable) foreign income tax rates applicable to the payee as certified by an officer of the payee.

"Agreement" means this Master Full Service Railcar Lease, as it may be amended, modified or supplemented together with all schedules and riders.

"Amount" has the meaning set forth in Section 10B(v)(a).

"Car" has the meaning set forth in Section 1A.

"Delivery Date" with respect to each Car means the date such Car is delivered to the Delivery Location.

"Delivery Location" with respect to each Car has the meaning set forth in the applicable Schedule.

"Event of Default" has the meaning set forth in Section 10A.

"Event of Loss" has the meaning set forth in Section 8B.

"Financing Party" means the Lessor and any persons providing financing or participating in financing arrangements for Lessor in respect of any of the Cars, including any lenders, indenture trustees, head lessors, head lessees, owner trustees or managers, as such persons shall be advised to Lessee in writing from time to time.

"FRA" means the Federal Railroad Administration.

"Hazardous Material" means (individually and collectively) any hazardous material, hazardous commodity, hazardous waste or hazardous substance.

"Indemnitee" has the meaning set forth in Section 12A.

"Interchange Condition" means with respect to any Car, the performance standards and criteria for the condition of such Car and its Maintenance and repair of such Car as set forth in the Interchange Rules.

"Interchange Rules" mean collectively the Field Manual of the AAR Rules of Interchange and the Office Manual of the AAR Rules of Interchange adopted by the AAR Mechanical Division, Operations, and Maintenance Department as the same may from time to time be amended, modified or supplemented. References herein to the Interchange Rules provide performance standards and criteria for the condition of the Cars and their Maintenance and repair. However, as between Lessor and Lessee, this Agreement, not the Interchange Rules, governs who is responsible for performing Maintenance.

"Late Charge Rate" means an interest rate equal to one and one-half percent (1.5%) over the prime rate as quoted in The Wall Street Journal, or the maximum rate permitted by law, whichever is less, computed on the basis of the actual days elapsed and a year of three hundred sixty-five (365) days.

"Lease Commencement Date" has the meaning set forth in Section 2.

"Lease Term" has the meaning set forth in Section 2.

"Lease Term Commencement Date" has the meaning set forth in Section 2.

"Lease Term Expiration Date" has the meaning set forth in Section 2.

"Lessee" means Mahoning Valley Railway and its permitted successors and assigns.

"Lessee Maintenance Items" has the meaning set forth in Section 4A and the applicable Schedule.

"Lessor" means Rail Connection, Inc. and its successors and assigns, and, with respect to any indemnification provisions, including without limitation, tax indemnification provisions, such term shall include its Affiliates, Financing Parties and related parties.

"Maintenance" means all repairs, servicing, maintenance, replacement or furnishing of parts, mechanisms and devices as are needed to keep any Car in good condition and working order and repair, suitable for loading of the commodities listed in the applicable Schedule and in accordance with the Interchange Rules, the FRA rules and the applicable rules of any other applicable regulatory body having jurisdiction over the Cars.

"Mandatory Modification" means, with respect to any Car, any required modification or alteration to such Car, including but not limited to the change, replacement or addition of any component, equipment or appliance on such Car, which is required in order to comply with changes to, or early warnings or directives issued pursuant to, any applicable law, regulation, requirement or rule of the AAR, the FRA, the DOT, or any other regulatory agency.

"Permitted Liens" shall mean (a) the rights of Lessor and Lessee under this Agreement, (b) liens or encumbrances which result from claims against Lessor not related to this Agreement or any financing of the Car(s), (c) liens for Taxes either not yet due or being contested in good faith and by appropriate proceedings diligently conducted so long as such proceedings shall stay the enforcement thereof and the sale or forfeiture of any Car or any part thereof or interest therein, and (d) any other liens or encumbrances arising by, through or under Lessor (other than liens arising as a result of Taxes and other