

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Meridian Rail Acquisition Corp.		11/23/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	GMAC Commercial Finance LLC (Second Lien Collateral Agent)
Street Address:	1290 Avenue of the Americas, 3rd Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10104
Entity Type:	a Delaware commercial finance company:

PROPERTY NUMBERS Total: 1		
Property Type	Number	Word Mark
Registration Number:	2751183	MERIDIANRAIL

CORRESPONDENCE DATA	
Fax Number:	(714)755-8290
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(714) 755-8107
Email:	ipdocket@lw.com
Correspondent Name:	Latham & Watkins LLP
Address Line 1:	650 Town Center Drive, Suite 2000
Address Line 4:	Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	038265-0016 TM-2ND LIEN
NAME OF SUBMITTER:	Patricia A. Conner

Total Attachments: 5
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of November 23, 2004 is entered into by Meridian Rail Acquisition Corp., a Delaware corporation (the "Grantor") and certain of its affiliates (collectively, the "Grantors") and GMAC Commercial Finance LLC, as Second lien collateral agent for the Second Lien Secured Parties (in such capacity the "Second Lien Collateral Agent").

WHEREAS, pursuant to the Security Agreement, Grantors are granting a separate security interest to Second Lien Collateral Agent in substantially all of its personal property whether now owned or existing or hereafter acquired or arising and wherever located, including the Trademarks listed on Schedule A hereto.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantors and the Second Lien Collateral Agent hereby agree as follows:

SECTION 1. Defined Terms. Capitalized terms not otherwise defined herein have the meanings set forth in the Pledge and Security Agreement, dated as of November 23, 2004 among the Grantors, the Second Lien Collateral Agent and the other parties thereto (the "Security Agreement").

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Grantor hereby pledges and grants to Second Lien Collateral Agent for the benefit of the Second Lien Secured Parties a separate security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all United States, and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certifications marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications for any of the foregoing, including the registrations and applications referred to on Schedule A hereto (collectively, "Trademarks");

(b) any and all agreements providing for the granting of any right in or to Trademarks (whether such Grantor is licensee or licensor thereunder) including those referred to on Schedule A hereto (collectively, "Trademark Licenses");

(c) all extensions or renewals of the foregoing;

(d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License;

(e) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill; and

(f) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

SECTION 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Second Lien Collateral Agent for the applicable Secured Parties pursuant to the Security Agreement and Grantors hereby acknowledge and affirm that the rights and remedies of the Second Lien Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Modification of Agreement. This Agreement or any provision hereof may not be changed, waived, or terminated except in accordance with the amendment provisions of the Security Agreement pursuant to which the Second Lien Collateral Agent may modify this Agreement, after obtaining Grantor's approval of or signature to such modification, by amending Schedule A to include reference to any right, title or interest in any existing Trademarks or any Trademarks acquired or developed by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Trademarks in which Grantor no longer has or claims any right, title or interest.

SECTION 5. Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING, WITHOUT LIMITATION, SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND RULE 327(b) OF THE NEW YORK CIVIL PRACTICE LAW AND RULES.**


SECTION 6. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Second Lien Collateral Agent and Grantor and their respective successors and assigns. Grantor shall not, without the prior written consent of the Second Lien Collateral Agent given in accordance with the Credit Agreement, assign any right, duty or obligation hereunder.

SECTION 7. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

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IN WITNESS WHEREOF, the Grantor and the Second Lien Collateral Agent have caused this Agreement to be duly executed and delivered as of the date first above written.

MERIDIAN ACQUISITION CORP.

By: 
Name:
Title:

GMAC COMMERCIAL FINANCE LLC,
as Second Lien Collateral Agent

By: W. W. Whitfield Smith
Name: W. W. Whitfield Smith
Title: Director

SCHEDULE A

TRADEMARK SECURITY AGREEMENT

II. U.S. REGISTERED TRADEMARKS

Mark	Country	Serial No./ Filing Date	Reg No./ Registered	Class/Goods and Services	Status
MERIDIANRAIL	U.S.	76/366,333 2/4/02	2,751,183 8/12/03	6, Steel castings, railway trackwork, railroad track, track frogs, track switches ... 12, Locomotive and railroad car components, namely, side frames, bolsters, trucks ... 42, Engineering services, namely, the design of steel castings and of locomotive and railroad car components	REGISTERED 6-year Affidavit of Use due 8/12/09
MERIDIANRAIL	Canada	1,146,878 7/15/02	N/A	6, 12, 42, Steel castings, railway trackwork, railroad track, track frogs, track switches, switch stands, switch points, switch rods, guard rails, track crossings ...	Pending Allowed 5/21/04 Registration fee due 7/15/05
MERIDIANRAIL	CTM	2,803,922 7/18/02	N/A	6, Steel castings, railroad track, track frogs, track switches ... 12, Locomotive and railroad car components, namely, side frames, bolsters, trucks ... 42, Engineering services, namely, the design of steel castings and of locomotive and railroad car components	Registration pending Publication period done
MERIDIANRAIL	Mexico	557,780 7/24/02	787,142 4/16/03	Class 42	REGISTERED Renewal due 7/24/12
MERIDIANRAIL	Mexico	557,779 7/24/02	785,269 3/27/03	Class 12	REGISTERED Renewal due 7/24/12
MERIDIANRAIL	Mexico	557,778 7/24/02	785,268 3/27/03	Class 08	REGISTERED Renewal due 7/24/12

III. U.S. TRADEMARK APPLICATIONS

None.