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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

November 13, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Full Service Railcar Lease, dated as of September 1, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Full Service Railcar Lease being filed with the Board under Recordation Number _____.

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

Lessor: Babcock & Brown Rail Funding LLC
2 Harrison Street
San Francisco, CA 94105

Lessee: Harwest Industrial Minerals Corporation
1208 Quail St
Lakewood, CO 80215

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

75 covered hopper railcars: GBRX 65340 – GBRX 65414.

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

Memorandum of Full Service Railcar Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

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SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 1st day of September, 2006, to that certain Master Full Service Railcar Lease dated as of September 1, 2006 and Schedule No. 2 thereto dated as of September 1, 2006, is between BABCOCK & BROWN RAIL FUNDING LLC, a Delaware limited liability company (the "Lessor") and HARVEST INDUSTRIAL MINERALS CORPORATION, a Colorado corporation (the "Lessee" and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties have entered into that certain Master Full Service Railcar Lease dated as of September 1, 2006 and that certain Schedule No. 2 thereto dated as of September 1, 2006 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease 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, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the day and year first above written.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By: 

Name: Ross Sullivan

Title: Vice President

HARWEST INDUSTRIAL MINERALS CORPORATION, as Lessee

By: 

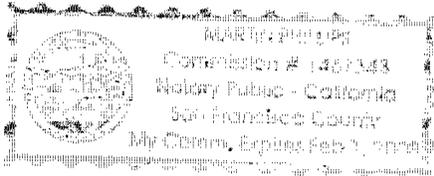
Name: Steve Hopper

Title: President

RELEASE:2006 HARWEST HARWEST MEMO OF SCHED 2 75 HOPPERS 090106 v1.doc

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

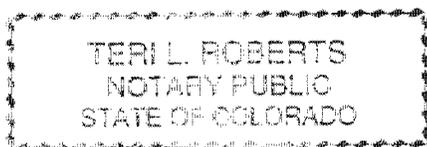
On this 2 day of November, 2006, before me personally appeared ROSS SULLIVAN, to me personally known, who being by me duly sworn, says that s/he is the VICE PRESIDENT of Babcock & Brown Rail Funding LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Mardi Phillips
NOTARY PUBLIC
My commission expires: _____

STATE OF Colorado)
) ss.
COUNTY OF Jefferson)

On this 30th day of October, 2006, before me personally appeared Steve Harmon, to me personally known, who being by me duly sworn, says that s/he is the President of Harvest Industrial Minerals Corporation and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



My Commission Expires 03/08/2008

Teri L. Roberts
NOTARY PUBLIC
My commission expires: 3/8/2008

EXHIBIT A

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
75	3,256 of cement covered hopper railcars with three 30-inch circular loading hatches and two Miner MKE 10183K gravity discharge outlets with gaskets; built for 286,000 GRL	GBRX 65340 through GBRX 65414

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

11/13/06



Robert W. Alvord