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RECORDATION NO. 27174 FILED

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SURFACE TRANSPORTATION BOARD

September 27, 2007

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 Per Diem Lease Agreement 4812-92-01 and Schedule No. 23, dated as of August 31, 2007, 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:

Lessor: General Electric Railcar Services Corporation
161 North Clark Street
Chicago, IL 60601

Lessee: The Kansas City Southern Railway Company
114 West 11th Street
Kansas City, MO 64105

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

13 railcars within the series KCS 61279 – KCS 61302 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No. 23.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

EXECUTION COPY

MEMORANDUM OF PER DIEM LEASE AGREEMENT
4812-92-01 AND SCHEDULE NO. 23

This Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No 23 is made and entered by and between General Electric Railcar Services Corporation (hereinafter referred to as "Lessor") and The Kansas City Southern Railway Company (hereinafter referred to as "Lessee"), respecting that certain Per Diem Lease Agreement 4812-92-01, dated as of August 31, 2007, between Lessor, and Lessee (as supplemented, the "Master Lease") and that certain Schedule No. 23, dated September 1, 2007, between Lessor and Lessee (the "Schedule").

Pursuant to the provisions of the Master Lease and the Schedule, Lessor and Lessee hereby affirm and acknowledge that:

1. For good and valuable consideration, Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing car marks and car numbers as listed on Exhibit A attached hereto, subject to the terms of the Master Lease and Schedule.

2. Lessor and Lessee further acknowledge and affirm that this Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No. 23 is not a summary of the Master Lease and the Schedule nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No. 23 and the provisions of the Master Lease and the Schedule, the provisions of the Master Lease and the Schedule shall control.

3. This Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No. 23 is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a) and with the Register General of Canada pursuant to Section 105 of the Canada Transportation Act (Canada).

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[signature page follows]

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SURFACE TRANSPORTATION BOARD



IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate or limited partnership authority, has caused this Memorandum of Per Diem Lease Agreement 4812-92-01 and Schedule No. 23 to be duly executed in its corporate or limited partnership name by its officers or partners, thereunto duly authorized, all as of this 26 day of Sept., 2007.

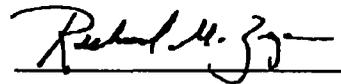
LESSOR:

LESSEE:

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By: 

By: 

Name: Mark Stefani

Name Richard M Zuzo

Title: Vice President

Title: SVP International Purchasing
9/25/07



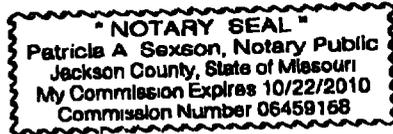
STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this 26th day of September, 2007, before me personally appeared Richard M Zura, to me personally known, who being duly sworn, stated that he is SRVP Int'l Purchasing of The Kansas City Southern Railway Company, that said instrument was signed on behalf of said corporation by authority of its board of directors or equivalent governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation



Notary Public

My Commission Expires:

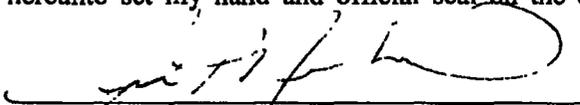


State of Illinois

County of Cook

On this, the 26 day of September, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

N WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Jeanne A. Nelson
Notary Public

My Commission Expires: 02-20-2010
Residing in Cook County

EXHIBIT A

KCS 61279
KCS 61282
KCS 61285
KCS 61286
KCS 61288
KCS 61289
KCS 61290
KCS 61295
KCS 61297
KCS 61298
KCS 61299
KCS 61300
KCS 61302



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: 9/27/07



Robert W. Alvord