



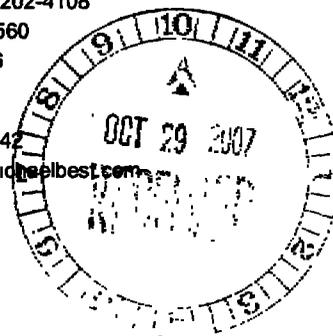
Michael Best & Friedrich LLP
Attorneys at Law
100 East Wisconsin Avenue
Suite 3300
Milwaukee, WI 53202-4108
Phone 414.271.6560
Fax 414.277.0656

RECORDATION NO 27216 FILED

OCT 30 '07 10-45 AM

SURFACE TRANSPORTATION BOARD

Sherri A. Fonté
Direct 414.347.4742
Email safonte@michaelbest.com



October 26, 2007

VIA FEDERAL EXPRESS

Surface Transportation Board
395 E Street, SW
Washington, DC 20024

Re: Recording of Memorandum of Agreement

Dear Sir/Madam:

Enclosed for recording is an original and one copy of a Memorandum of Agreement by and between Rail Logistics, L.C., a Kansas limited liability company and M&I Equipment Finance Company. Please return a recorded copy to me in the enclosed self-addressed stamped envelope. Also enclosed is a check in the amount of \$35.00 for the appropriate recording fee.

Please do not hesitate to contact me should you have any questions.

Sincerely,

MICHAEL BEST & FRIEDRICH LLP

Sherri A. Fonté
Sherri A. Fonté
Paralegal

Enclosures

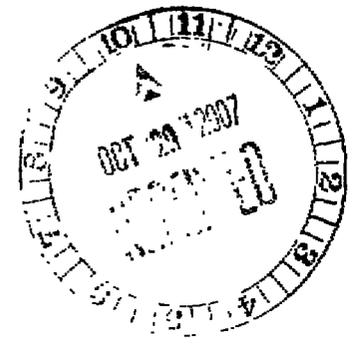
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RECORDATION NO. 27216 FILED

OCT 30 07

10-45 AM

SURFACE TRANSPORTATION BOARD



MEMORANDUM OF AGREEMENT

dated as of September 27, 2007

between

**RAIL LOGISTICS, L.C., a Kansas limited liability company,
as Borrower,**

and

**M&I EQUIPMENT FINANCE COMPANY ,
as Lender**

FILED WITH THE SURFACE TRANSPORTATION BOARD

PURSUANT TO 49 U.S.C. § 11301

on _____, 2007 at __:__.m.

MEMORANDUM OF AGREEMENT

9/27/07 THIS MEMORANDUM OF AGREEMENT is made and entered into as of 9/27/07, 2007, by and between M&I EQUIPMENT FINANCE COMPANY ("Lender"), and RAIL LOGISTICS, L.C., a Kansas limited liability company (the "Borrower"), with reference to the following:

1. Lender has agreed to make certain loans and credit facilities to the Borrower, and the Borrower has agreed to borrow certain sums from Lender, secured by those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain collateral schedule attached as Exhibit A to that certain Security Agreement of even date herewith (together with all of the schedules and other attachments thereto, collectively, the "Agreement"), by and between Lender and the Borrower.

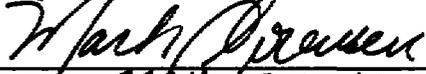
2. The Agreement shall be effective as of the date hereof.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Agreement to be executed, under seal, as of the date first above written.

M&I EQUIPMENT FINANCE COMPANY

By: 
Name: MARK SORENSEN
Title: VICE PRESIDENT

RAIL LOGISTICS, L.C.

By: 
Name: MICHAEL HEUBER
Title: MANAGING MEMBER

STATE OF WISCONSIN)
) ss.
COUNTY OF Milwaukee)

On this 26th day of October, 2007, before me appeared Mark Sorenson, the person who signed this instrument, who acknowledged that he is a Vice President of M&I EQUIPMENT FINANCE COMPANY and that, being duly authorized, he signed such instrument as a free act on behalf of said association.

Sherril A. Jonte
Notary Public

My commission expires:

June 22, 2008

STATE OF Kansas)
) ss.
COUNTY OF Johnson)

On this 26th day of September, 2007, before me appeared MICHAEL LEONARD the person who signed this instrument, who acknowledged that he is the managing member of RAIL LOGISTICS, L.C., a Kansas limited liability company, and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

NANCI L. NORMAN
Notary Public - State of Kansas
My Appt. Expires 9-11-10 Nanci L. Norman
Notary Public

My commission expires:

9-11, 10

EXHIBIT NO. 1

**TO MEMORANDUM OF AGREEMENT
DESCRIPTION OF RAILCARS AND REPORTING MARKS**

Mechanical Refrigerated Boxcars:

<u>Car Initials</u>	<u>Car Numbers</u>
NRDX	013104
NRDX	013309
NRDX	013449
NRDX	013037
NRDX	013066
NRDX	013087
NRDX	013093
NRDX	013118
NRDX	013217
NRDX	013372