

RECORDATION NO. 27434 FILED

MAR 28 '08 -1 50 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036

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

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266  
FAX (202) 393-2156  
E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

March 28, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Lease Agreement, dated as of January 14, 2008, 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:	Mitsui Rail Capital, LLC 71 South Wacker Drive, Suite 1800 Chicago, Illinois 60606
Lessee:	BNSF Railway Company 2500 Lou Menk Drive Fort Worth, Texas 76131

Anne K. Quinlan, Esq.  
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A description of the railroad equipment covered by the enclosed document is:

100 open top hopper railcars within the series MBKX 400000 - MBKX 400239 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 Equipment Lease Agreement.

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,



Robert W. Alvord

RWA/sem  
Enclosures

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**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")**

**AND**

**BNSF RAILWAY COMPANY  
("LESSEE")**

**JANUARY 14<sup>th</sup>, 2008**

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MEMORANDUM OF AN EQUIPMENT LEASE AGREEMENT made and entered into as of January 14, 2008 by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, ("*Lessor*") and BNSF RAILWAY COMPANY, a Delaware corporation ("*Lessee*").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred (100) open top hopper railcars bearing marks and numbers as follows:

As shown on attached schedule hereto.

2. The Equipment Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Equipment Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: MITSUI RAIL CAPITAL, LLC

By: WB.LB MARK BRECHT  
Title: President  
Date: 1/14/08

Lessee: BNSF RAILWAY COMPANY

By: Richard S. Masgl  
Title: AVP Carload Equipment  
Date: 1/14/08

**SCHEDULE OF  
EQUIPMENT MARKS AND NUMBERS**

Car Count	Current Initial	Current Number
1	MBKX	400000
2	MBKX	400002
3	MBKX	400003
4	MBKX	400005
5	MBKX	400006
6	MBKX	400008
7	MBKX	400011
8	MBKX	400013
9	MBKX	400015
10	MBKX	400019
11	MBKX	400012
12	MBKX	400025
13	MBKX	400028
14	MBKX	400029
15	MBKX	400030
16	MBKX	400031
17	MBKX	400034
18	MBKX	400035
19	MBKX	400036
20	MBKX	400040
21	MBKX	400046
22	MBKX	400047
23	MBKX	400061
24	MBKX	400051
25	MBKX	400053
26	MBKX	400055
27	MBKX	400058
28	MBKX	400060
29	MBKX	400072
30	MBKX	400063
31	MBKX	400077
32	MBKX	400083
33	MBKX	400086
34	MBKX	400087

Car Count	Current Initial	Current Number
35	MBKX	400088
36	MBKX	400093
37	MBKX	400095
38	MBKX	400097
39	MBKX	400099
40	MBKX	400100
41	MBKX	400101
42	MBKX	400065
43	MBKX	400106
44	MBKX	400108
45	MBKX	400110
46	MBKX	400112
47	MBKX	400113
48	MBKX	400115
49	MBKX	400109
50	MBKX	400120
51	MBKX	400123
52	MBKX	400124
53	MBKX	400126
54	MBKX	400127
55	MBKX	400131
56	MBKX	400132
57	MBKX	400134
58	MBKX	400138
59	MBKX	400139
60	MBKX	400140
61	MBKX	400141
62	MBKX	400143
63	MBKX	400154
64	MBKX	400156
65	MBKX	400157
66	MBKX	400158
67	MBKX	400162
68	MBKX	400163

Car Count	Current Initial	Current Number
69	MBKX	400164
70	MBKX	400165
71	MBKX	400168
72	MBKX	400173
73	MBKX	400175
74	MBKX	400177
75	MBKX	400179
76	MBKX	400180
77	MBKX	400182
78	MBKX	400183
79	MBKX	400184
80	MBKX	400185
81	MBKX	400186
82	MBKX	400191
83	MBKX	400145
84	MBKX	400194
85	MBKX	400198
86	MBKX	400199
87	MBKX	400201
88	MBKX	400202
89	MBKX	400204
90	MBKX	400205
91	MBKX	400209
92	MBKX	400211
93	MBKX	400215
94	MBKX	400220
95	MBKX	400224
96	MBKX	400229
97	MBKX	400151
98	MBKX	400231
99	MBKX	400238
100	MBKX	400239

STATE OF ILLINOIS

COUNTY OF COOK

On this 14<sup>th</sup> day of January, 2008, before me personally appeared Mark Brecht, to me personally known, who being by me duly sworn, says that he is the President of MITSUI RAIL CAPITAL, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



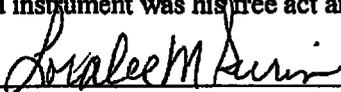
  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

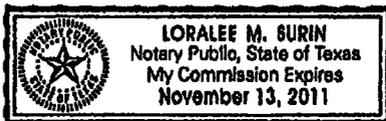
STATE OF TEXAS

COUNTY OF TARRANT

On this 14<sup>th</sup> day of January, 2008, before me personally appeared RICHARD A. MARGL to me personally known, who being by me duly sworn, says that he is the AVP Carload Equipment of RAILWAY COMPANY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires



**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:

3/28/08



\_\_\_\_\_  
Robert W. Alvord