

RECORDATION NO. 17093-C FILED

MAY 30 '08 4 30 PM

SURFACE TRANSPORTATION BOARD

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

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

May 30, 2008

Anne K. Quinlan, Esquire
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 Assignment of Agreement for Leasing, dated as of May 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 17093.

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

Lessor:	Cargill Incorporated 15615 McGinty Road West Wayzata, MN 55391
Lessee:	Western Fuels Association 1100 W. 116th Avenue Westminster, CO 80234
Lender:	Cobank, ACB 5500 S. Quebec Street Greenwood Village, CO 80111
Buyer:	ATEL Leasing Corporation 600 California Street, 6 th Floor San Francisco, CA 94108

Anne K. Quinlan, Esquire
May 30, 2008
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A description of the railroad equipment covered by the enclosed document
is:

120 railcars: WFAX 90000 - WFAX 90119.

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

Memorandum of Assignment of Agreement for Leasing.

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

MAY 30 '08

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MEMORANDUM OF ASSIGNMENT OF AGREEMENT FOR LEASING

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Agreement for Leasing is made and entered into as of May 30, 2008, by and between CARGILL, INCORPORATED, a Delaware corporation, as assignee of Cargill Leasing Corporation (the "Lessor"), WESTERN FUELS ASSOCIATION, INC., a Wyoming corporation (the "Lessee"), COBANK, ACB, a federally chartered banking organization, as successor-by-merger to St. Paul Bank for Cooperatives (the "Lender"), and ATEL LEASING CORPORATION, a California corporation, in its capacity as trustee of the WESTO Trust (the "Buyer").

Pursuant to an Agreement for Leasing dated as of November 29, 1990 (as the same may be amended, restated, modified and supplemented, the "Lease") between the Lessor, the Lessee and the Lender and filed with the Surface Transportation Board on November 30, 1990 as recordation number 17093, and subject to the terms and conditions set forth therein, and in connection with the Lease, the Lessor and the Lessee, by mutual agreement, executed an agreement entitled Coop Lease, as amended (the "Coop Lease") dated as of November 29, 1990 filed with the Surface Transportation Board on November 30, 1990 as recordation number 17093-A. Additionally, Lessor, the Lessee and the Lender are parties to a Participation Agreement (the "Participation Agreement") dated as of November 29, 1990, and the Lessor and the Lender are parties to a Loan and Security Agreement (the "Loan Agreement") dated as of November 29, 1990 and filed with the Surface Transportation Board on November 30, 1990 as recordation number 17093-B. (the Lease, the Coop Lease, the Participation Agreement and the Loan Agreement are collectively the "Lease Agreements"). The Lease Agreements collectively contemplated that by mutual written agreement of the parties, the Lessor will lease, which lease will incorporate by reference the provisions of the Lease, equipment acquired by the Lessor in part through an investment of the Lessor and in part by financing provided by the Lender. The property and/or equipment subject to the agreements is as follows:

One Hundred Twenty (120) Aluminum BethGon Coalporter Cars, 110-ton nominal capacity, Numbered WFA 90,000 through WFA 90,119, inclusive (the "Railcars").

The Lessor and the Buyer are now parties to a Purchase and Sale Agreement dated as of May 23, 2008, pursuant to which the Buyer desires to purchase from the Lessor, and the Lessor desires to sell to the Buyer, all of the Lessor's right, title and interest in and to the Railcars, together with any and all of the Lessor's right, title, claim and interest in and to the Lease Agreements described above, and all other documents, instruments, agreements and certificates executed in connection therewith.

The Lessor and the Buyer are also parties to an Assignment and Assumption Agreement dated as of May 30, 2008, pursuant to which the Lessor has agreed to transfer and assign to the Buyer, all of the Lessor's right, title and interest in and to that certain Participation Agreement described above, and each additional "Lender Document", "Lessor Document" and "Lessee Document" (as such terms are defined in the Participation Agreement) to which the Lessor is a party or a beneficiary, including, without limitation, the Non-Recourse Promissory Note of the Lessor in favor of the Lender dated November 29, 1990, in the original principal amount of \$4,611,312, issued pursuant to the Loan Agreement.

By separate consents and approvals, the Lessee and the Lender have agreed to the sale and transfer of the right, title and interest of the Railcars.

Four of the Railcars defined above and subject to the agreements have been destroyed. Accordingly, the following replacements to the Railcars have been made:

Cars Destroyed

Equipment Description	Manufacture	Reporting Marks
1990 BethGon Coalporter Cars	<i>All steel underframe, aluminum bodied, riveted side, through center sill, open top coal cars with a twin rounded bottom, designed for rotary dump service manufactured by the Bethlehem Steel Corporation</i>	WFAX 90020
1990 BethGon Coalporter Cars	<i>Same as above</i>	WFAX 90070
1990 BethGon Coalporter Cars	<i>Same as above</i>	WFAX 90081
1990 BethGon Coalporter Cars	<i>Same as above</i>	WFAX 90102

Replacement Cars

Equipment Description	Manufacture	Reporting Marks
2002 BethGon Coalporter Cars	<i>All steel underframe, aluminum bodied, riveted side, through center sill, open top coal cars with a twin rounded bottom, designed for rotary dump service manufactured by FreightCar America</i>	WFAX 94240
2002 BethGon Coalporter Cars	<i>Same as above</i>	WFAX 94241
2006 BethGon Coalporter Cars	<i>All steel underframe, aluminum bodied, riveted side, through center sill, open top coal cars with a twin rounded bottom, designed for rotary dump service manufactured by FreightCar America</i>	WFAX 94285
2006 BethGon Coalporter Cars	<i>Same as above</i>	WFAX 94286

As contemplated by the agreements defined herein, the Lessor, the Lessee, the Lender and the Buyer hereby make this Memorandum of Assignment of Agreement for Leasing to confirm and perfect the Buyer's right, title and interest in the Railcars, to the extent such right, title and interest may be perfected by a filing with the Surface Transportation Board. The Lessor, the Lessee, the Lender and the Buyer further acknowledge and confirm that this Memorandum of Assignment of Agreement for Leasing is not a summary of the agreements defined herein nor a complete recitation of the terms and provisions thereof. Accordingly, the Lessor, the Lessee, the Lender and the Buyer agree that in the event of a conflict between this Memorandum of Assignment of Agreement for Leasing and the provisions of the underlying agreements, the provisions of the Purchase and Sale Agreement shall control.

This Memorandum of Assignment of Agreement for Leasing may be executed in counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

Capitalized terms used herein and not otherwise defined shall have their respective meanings as defined in the relating agreement.

IN WITNESS WHEREOF, each of the Lessor, the Lessee, the Lender, and the Buyer, pursuant to due corporate authority, has caused this Memorandum of Assignment of Agreement for Leasing to be executed by a duly authorized officer as of the date first above written.

LESSOR:

CARGILL, INCORPORATED, a Delaware corporation, as assignee of Cargill Leasing Corporation

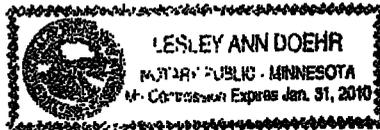
By: Kathleen Uylie
Name: Kathleen Uylie
Title: CASH MANAGEMENT ADVISOR

STATE OF MN)
) SS
COUNTY OF Hennepin)

This instrument was acknowledged before me on this 21st day of May, 2008, by Kathleen Uylie, who is CASH MANAGEMENT ADVISOR of Cargill, Incorporated, on behalf of said corporation.

Notary Public for _____
My commission expires: Jan 31, 2010

Lesley Ann Doeher



(Signature page to Memorandum of Assignment of Agreement for Leasing)

ACKNOWLEDGMENT

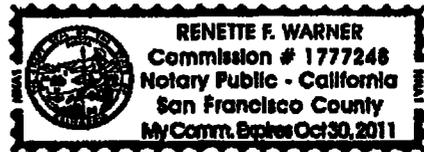
State of California
County of San Francisco)

On May 30, 2008 before me, Renette F. Warner, Notary Public
(insert name and title of the officer)

personally appeared Vasco H. Morais
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.



Signature Renette F. Warner (Seal)

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: 5/30/08



Robert W. Alvord