Piper Rudnick

203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601-1293
main 312.368.4000 *fax* 312.236.7516

RECORDATION NO. 24392-C FILED

DEC 0 3 '03 1-50PM

SURFACE TRANSPORTATION BOARD

SUSAN G. LICHTENFELD
susan.lichtenfeld@piperrudnick.com
direct 312.368.2125
direct fax 312.630.6338

December 2, 2003

RECEIVED
DEC 3 2003
MAIL
MANAGEMENT
STB

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed and two photostatic copies of the Memorandum of Railcar Equipment Lease, dated as of November 25, 2003 (the "Memorandum of Lease") between Railcar Custom Leasing, LLC ("Lessor") and Rail Logistics LC ("Lessee"), which Memorandum of Lease is a secondary document as defined in the Surface Transportation Board's ("STB") Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Lease Agreement, dated as of March 12, 2003, between Lessor and Lessee (the "Lease"), which was filed with the STB (with respect to Rider 1 to the Lease) as a primary document on April 4, 2003 and assigned recordation number 24392.

The names and address of the parties to the enclosed Memorandum of Lease are:

Lessor: Railcar Custom Leasing
980 N. Michigan Avenue
Suite 1000
Chicago, IL 60611

Lessee: Rail Logistics, LC
6400 W. 110th Street
Suite 100
Overland Park, KS 66211

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of $30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Piper Rudnick, 203 North LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document (to which the document to be recorded relates)

Memorandum of Railcar Equipment Lease, dated as of March 12, 2003 between Railcar Custom Leasing, LLC, as lessor, and Rail Logistics, LC, as lessee, which was recorded with the STB on April 4, 2003 and assigned recordation number 24392.

Secondary Document to be Recorded

Memorandum of Railcar Equipment Lease, dated as of November 25, 2003 between Railcar Custom Leasing, LLC, as lessor, and Rail Logistics, LC, as lessee, 71 open top hopper cars described therein.

Very truly yours,

PIPER RUDNICK LLP

Susan G. Lichtenfeld

Susan G. Lichtenfeld

SGL:pc
Enclosures

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 25th day of November, 2003, is made by RAIL LOGISTICS, LC, a Kansas limited liability company, with an address at 6400 W. 110th Street, Suite 100, Overland Park, Kansas 66211 (the "Lessee"), and RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability company, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee previously entered into that certain Railcar Equipment Lease dated as of March 12, 2003 (the "Railcar Lease");

WHEREAS, the Lessor and Lessee entered into Rider 6 dated as of the date hereof to the Railcar Lease ("Rider 6"; the Railcar Lease and Rider 6 are hereinafter collectively referred to as the "Lease") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to acknowledge for the public record the existence of the aforesaid Lease, 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 Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

SELLER:

RAIL LOGISTICS, LC

By: _____
Title: Managing Member

BUYER:

RAILCAR CUSTOM LEASING, LLC

By: _____
Title: _____

This Memorandum is hereby acknowledged in Cleveland, Tennessee, U.S.A., as of the date set forth below.

RAILCAR CUSTOM LEASING, LLC

By: _____
Brenda B. McKenzie, Chief Manager

Date of Acceptance: November, 2003

RECORDATION NO. 24392-C FILED

DEC 03 '03 1-50PM

SURFACE TRANSPORTATION BOARD

~CHGO1:30378805.v3 |11/24/03

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 25th day of November, 2003, is made by RAIL LOGISTICS, LC, a Kansas limited liability company, with an address at 6400 W. 110th Street, Suite 100, Overland Park, Kansas 66211 (the "Lessee"), and RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability company, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee previously entered into that certain Railcar Equipment Lease dated as of March 12, 2003 (the "Railcar Lease");

WHEREAS, the Lessor and Lessee entered into Rider 6 dated as of the date hereof to the Railcar Lease ("Rider 6"; the Railcar Lease and Rider 6 are hereinafter collectively referred to as the "Lease") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to acknowledge for the public record the existence of the aforesaid Lease, 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 Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

SELLER:

RAIL LOGISTICS, LC

By:_____
Title:_____

BUYER:

RAILCAR CUSTOM LEASING, LLC

By:_____
Title: President

This Memorandum is hereby acknowledged in Cleveland, Tennessee, U.S.A., as of the date set forth below.

RAILCAR CUSTOM LEASING, LLC

By:_____
Brenda B. McKenzie, Chief Manager

Date of Acceptance: November, 2003

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 25th day of November, 2003, is made by RAIL LOGISTICS, LC, a Kansas limited liability company, with an address at 6400 W. 110th Street, Suite 100, Overland Park, Kansas 66211 (the "Lessee"), and RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability company, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee previously entered into that certain Railcar Equipment Lease dated as of March 12, 2003 (the "Railcar Lease");

WHEREAS, the Lessor and Lessee entered into Rider 6 dated as of the date hereof to the Railcar Lease ("Rider 6"; the Railcar Lease and Rider 6 are hereinafter collectively referred to as the "Lease") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to acknowledge for the public record the existence of the aforesaid Lease, 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 Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

SELLER:

RAIL LOGISTICS, LC

By:_____
Title:_____

BUYER:

RAILCAR CUSTOM LEASING, LLC

By:_____
Title:_____

This Memorandum is hereby acknowledged in Cleveland, Tennessee, U.S.A., as of the date set forth below.

RAILCAR CUSTOM LEASING, LLC

By: Brenda B. McKenzie
Brenda B. McKenzie, Chief Manager

Date of Acceptance: November, 2003

STATE OF KANSAS)
) SS:
COUNTY OF JOHNSON)

On this 25th day of November, 2003 before me personally appears Michael Lerner to me personally known, who by me duly sworn, says that he/she is the Managing Member of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

CHRISTOPHER P. MNICHOWSKI
Notary Public - State of Kansas
My Appt. Exp. 8/11/2007

[SEAL]

Christopher P. Mnichowski
Notary Public

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this ____ day of November, 2003 before me personally appears DENNIS AMICK, to me personally known, who by me duly sworn, says that he is the President of RAILCAR CUSTOM LEASING, LLC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF TENNESSEE)
) SS:
COUNTY OF HAMILTON)

On this ____ day of November, 2003 before me personally appears Brenda B. McKenzie, to me personally known, who by me duly sworn, says that she is the Chief Manager of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by her on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF KANSAS)
) SS:
COUNTY OF JOHNSON)

On this ____ day of November, 2003 before me personally appears _____ _____, to me personally known, who by me duly sworn, says that he/she is the _____ of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 24th day of November, 2003 before me personally appears DENNIS AMICK, to me personally known, who by me duly sworn, says that he is the President of RAILCAR CUSTOM LEASING, LLC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

OFFICIAL SEAL
MERREDITH SCOTT BRITTAIN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8-31-2006

Merredith Scott Brittain
Notary Public

[SEAL]

My Commission expires: 8-31-06

STATE OF TENNESSEE)
) SS:
COUNTY OF HAMILTON)

On this ____ day of November, 2003 before me personally appears Brenda B. McKenzie, to me personally known, who by me duly sworn, says that she is the Chief Manager of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by her on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF KANSAS)
) SS:
COUNTY OF JOHNSON)

On this ____ day of November, 2003 before me personally appears _____ _____, to me personally known, who by me duly sworn, says that he/she is the _____ of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this ____ day of November, 2003 before me personally appears DENNIS AMICK, to me personally known, who by me duly sworn, says that he is the President of RAILCAR CUSTOM LEASING, LLC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Notary Public

[SEAL]

My Commission expires:

STATE OF TENNESSEE)
) SS:
COUNTY OF HAMILTON)

On this ____ day of November, 2003 before me personally appears Brenda B. McKenzie, to me personally known, who by me duly sworn, says that she is the Chief Manager of RAILCAR CUSTOM LEASING,LLC (the "Company"), that the foregoing instrument was signed by her on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Patricia D. Dyer
Notary Public

[SEAL]

My Commission expires: 5/07/05

~CHGO1:30378805.v2

SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE
DATED AS OF NOVEMBER 25, 2003

EQUIPMENT

Seventy-one (71) 6000 c.f.c. open top hopper railcars bearing the following road marks and numbers:

Old Marks	Old Numbers	New Marks	New Numbers
SCTR	1238	RRLX	7001
SCTR	1263	RRLX	7002
SCTR	1202	RRLX	7040
SCTR	1203	RRLX	7041
SCTR	1207	RRLX	7042
SCTR	1209	RRLX	7043
SCTR	1212	RRLX	7044
SCTR	1213	RRLX	7045
SCTR	1214	RRLX	7046
SCTR	1220	RRLX	7047
SCTR	1221	RRLX	7048
SCTR	1224	RRLX	7049
SCTR	1227	RRLX	7050
SCTR	1228	RRLX	7051
SCTR	1229	RRLX	7052
SCTR	1231	RRLX	7053
SCTR	1233	RRLX	7054
SCTR	1235	RRLX	7055
SCTR	1237	RRLX	7056
SCTR	1239	RRLX	7057
SCTR	1241	RRLX	7058
SCTR	1242	RRLX	7059
SCTR	1247	RRLX	7060
SCTR	1250	RRLX	7061
SCTR	1251	RRLX	7062
SCTR	1266	RRLX	7063
SCTR	1268	RRLX	7064
SCTR	1271	RRLX	7065
SCTR	1272	RRLX	7066
SCTR	1273	RRLX	7067
SCTR	1276	RRLX	7068
SCTR	1278	RRLX	7069
SCTR	1280	RRLX	7070
SCTR	1211	RRLX	7071
SCTR	1217	RRLX	7072
SCTR	1243	RRLX	7073
SCTR	1245	RRLX	7074
SCTR	1259	RRLX	7075
RMGX	7076	RRLX	7076
RMGX	7077	RRLX	7077
RMGX	7079	RRLX	7079
RMGX	7080	RRLX	7080
RMGX	7081	RRLX	7081
RMGX	7082	RRLX	7082
RMGX	7083	RRLX	7083
RMGX	7084	RRLX	7084
RMGX	7085	RRLX	7085
RMGX	7086	RRLX	7086
RMGX	7088	RRLX	7088
RMGX	7089	RRLX	7089
RMGX	7093	RRLX	7093
RMGX	7094	RRLX	7094
RMGX	7095	RRLX	7095
RMGX	7096	RRLX	7096
RMGX	7097	RRLX	7097
RMGX	7098	RRLX	7098
RMGX	7099	RRLX	7099
RMGX	7100	RRLX	7100
RMGX	7101	RRLX	7101
RMGX	7102	RRLX	7102
RMGX	7103	RRLX	7103
RMGX	7105	RRLX	7105
RMGX	7106	RRLX	7106
RMGX	7107	RRLX	7107
RMGX	7108	RRLX	7108
RMGX	7109	RRLX	7109
RMGX	7110	RRLX	7110
RMGX	7112	RRLX	7112
RMGX	7113	RRLX	7113
RMGX	7114	RRLX	7114
RMGX	7115	RRLX	7115