

RECORDATION NO. 25930 FILED



**DLA PIPER RUDNICK
GRAY CARY**

OCT 27 '05

11-12 AM

SURFACE TRANSPORTATION BOARD

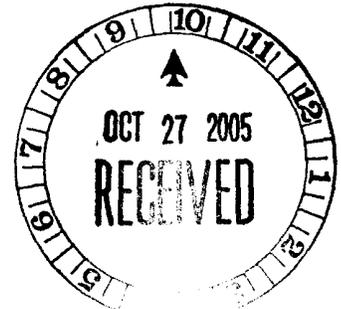
DLA Piper Rudnick Gray Cary US LLP
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601-1293
T 312.368.4000
F 312.236.7516
W www.dlapiper.com

DAVID E. SINGER
david.singer@dlapiper.com
T 312.368.3497 F 312.630.2793

October 26, 2005

Via Overnight Delivery

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 one executed original and two photostatic copies of the Memorandum of Railcar Purchase Agreement, dated as of October 24, 2005 (the "Memorandum") between Railcar Custom Leasing, LLC, as Secured Party, and CB Investments III, LLC, as Debtor, which Memorandum is a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

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

Secured Party: Railcar Custom Leasing, LLC
980 N. Michigan Avenue
Suite 1000
Chicago, IL 60611

Debtor: CB Investments III, LLC
6600 College Boulevard
Suite 125
Overland Park, KS 66211

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Memorandum.



Mr. Vernon A. Williams
October 26, 2005
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Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

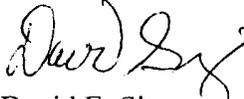
Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Railcar Purchase Agreement, dated as of October 24, 2005, between Railcar Custom Leasing, LLC, as Secured Party, and CB Investments III, LLC, as Debtor.

Very truly yours,

DLA PIPER RUDNICK GRAY CARY US LLP

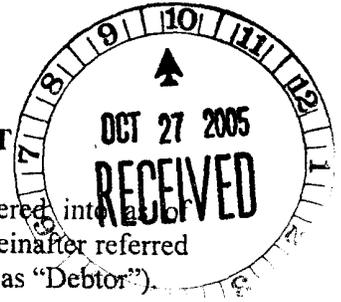

David E. Singer

Enclosures

OCT 27 '05

11-12 AM

**SURFACE TRANSPORTATION BOARD
MEMORANDUM OF RAILCAR PURCHASE AGREEMENT**



This Memorandum of Railcar Purchase Agreement is made and entered into on October 24, 2005, by and between RAILCAR CUSTOM LEASING, LLC (hereinafter referred to as "Secured Party") and CB INVESTMENTS III, LLC (hereinafter referred to as "Debtor").

Pursuant to the Purchase and Sale Agreement dated as of September 1, 2005 (the "Purchase Agreement") between Secured Party and Debtor, and subject to the terms and conditions therein set forth, Secured Party has agreed to sell to Debtor, and Debtor has agreed to purchase from Secured Party, the railcars identified on Schedule 1 hereto (the "Railcars").

The Purchase Agreement provides that Secured Party will retain title to the Railcars for all purposes (including under Section 2-401 of the Uniform Commercial Code) until Secured Party's receipt of full payment of the Purchase Price (as defined in the Purchase Agreement) for all of the Railcars. Debtor acknowledges that it shall have no right to retain the Railcars unless and until it has paid the Purchase Price in full. Furthermore, Debtor's rights under the Purchase Agreement are subject to a Subordination Agreement dated as of October 14, 2005 by Debtor in favor of LaSalle Bank National Association.

As security for the payment and fulfillment of its obligations to Secured Party under the Purchase Agreement pursuant to Section 3 of the Purchase Agreement, Debtor granted to Secured Party a security interest in the Railcars and the products, proceeds and accessions of and to any of the Railcars, together with all right, title and interest of Debtor therein and all rights and remedies which Debtor might exercise with respect thereto but for the execution of the Purchase Agreement.

As contemplated by the Purchase Agreement, Secured Party and Debtor hereby make this Memorandum of Railcar Purchase Agreement to confirm Secured Party's retention of title to the Railcars and to perfect Secured Party's security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum of Railcar Purchase Agreement is not a summary of the Purchase Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum of Railcar Purchase Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Railcar Purchase Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

SECURED PARTY:

DEBTOR:

RAILCAR CUSTOM LEASING, LLC

CB INVESTMENTS III, LLC

By: [Signature]

By: _____

Name: [Signature]

Name: _____

Title: President

Title: _____

MEMORANDUM OF RAILCAR PURCHASE AGREEMENT

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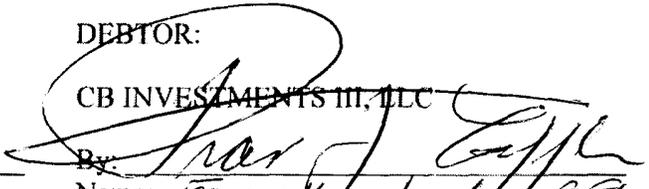
SECURED PARTY:

RAILCAR CUSTOM LEASING, LLC

By: _____
Name: _____
Title: _____

DEBTOR:

CB INVESTMENTS III, LLC

By: 
Name: Frank J. Leppner
Title: Managing Member

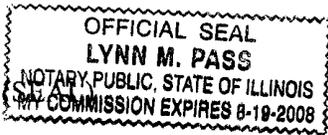
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

Be it remembered that on this 21 day of October, 2005, before me, a notary public in and for the county and state aforesaid, came Dennis L. Amick, President of Railcar Custom Leasing, LLC, a Tennessee limited liability company, who is personally known to me to be the same person who executed the within instrument of writing as such officer of such company, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said company.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.



Notary Public



STATE OF KANSAS)
)
COUNTY OF JOHNSON) SS

Be it remembered that on this ____ day of _____, 2005, before me, a notary public in and for the county and state aforesaid, came Frank Loeffler, a Manager of CB INVESTMENTS III, LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing as such officer of such company, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said company.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.

Notary Public

(SEAL)

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

Be it remembered that on this ____ day of _____, 2005, before me, a notary public in and for the county and state aforesaid, came Dennis L. Amick, President of Railcar Custom Leasing, LLC, a Tennessee limited liability company, who is personally known to me to be the same person who executed the within instrument of writing as such officer of such company, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said company.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.

Notary Public

(SEAL)

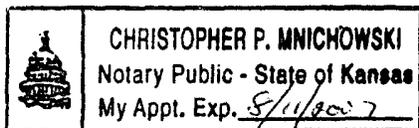
STATE OF KANSAS)
)
COUNTY OF JOHNSON) SS

Be it remembered that on this 18th day of OCTOBER, 2005, before me, a notary public in and for the county and state aforesaid, came Frank Loeffler, a Manager of CB INVESTMENTS III, LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing as such officer of such company, and such person duly acknowledged the execution of the same to be his own free and voluntary act and the free and voluntary act and deed of said company.

In my testimony whereof, I have hereunto set my hand and affixed my notary seal the day and year first above written.

Christopher P. Mischowski
Notary Public

(SEAL)



**SCHEDULE 1
TO MEMORANDUM OF RAILCAR PURCHASE AGREEMENT**

**242 Rotary Coupled Steel 4000 Cubic Foot Capacity Triple Open Top Hopper Cars,
marked as follows:**

Count	Car Mark	Car Number
1	JAIX	1
2	JAIX	3
3	JAIX	4
4	JAIX	6
5	JAIX	7
6	JAIX	10
7	JAIX	11
8	JAIX	12
9	JAIX	13
10	JAIX	14
11	JAIX	15
12	JAIX	20
13	JAIX	22
14	JAIX	24
15	JAIX	26
16	JAIX	27
17	JAIX	29
18	JAIX	30
19	JAIX	32
20	JAIX	33
21	JAIX	38
22	JAIX	39
23	JAIX	40
24	JAIX	42
25	JAIX	44
26	JAIX	45
27	JAIX	46
28	JAIX	48
29	JAIX	50
30	JAIX	54
31	JAIX	55
32	JAIX	60
33	JAIX	62
34	JAIX	65
35	JAIX	66
36	JAIX	67
37	JAIX	68
38	JAIX	71
39	JAIX	73
40	JAIX	77
41	JAIX	79
42	JAIX	82
43	JAIX	85
44	JAIX	86
45	JAIX	90

Count	Car Mark	Car Number
46	JAIX	92
47	JAIX	94
48	JAIX	96
49	JAIX	97
50	JAIX	101
51	JAIX	102
52	JAIX	103
53	JAIX	104
54	JAIX	105
55	JAIX	108
56	JAIX	109
57	JAIX	111
58	JAIX	113
59	JAIX	117
60	JAIX	122
61	JAIX	123
62	JAIX	125
63	JAIX	128
64	JAIX	131
65	JAIX	133
66	JAIX	134
67	JAIX	135
68	JAIX	136
69	JAIX	137
70	JAIX	141
71	JAIX	143
72	JAIX	144
73	JAIX	145
74	JAIX	147
75	JAIX	149
76	JAIX	152
77	JAIX	153
78	JAIX	155
79	JAIX	157
80	JAIX	159
81	JAIX	162
82	JAIX	169
83	JAIX	170
84	JAIX	175
85	JAIX	178
86	JAIX	179
87	JAIX	182
88	JAIX	184
89	JAIX	187
90	JAIX	188

Count	Car Mark	Car Number
91	JAIX	189
92	JAIX	190
93	JAIX	192
94	JAIX	193
95	JAIX	194
96	JAIX	197
97	JAIX	201
98	JAIX	203
99	JAIX	206
100	JAIX	209
101	JAIX	211
102	JAIX	213
103	JAIX	214
104	JAIX	218
105	JAIX	219
106	JAIX	223
107	JAIX	224
108	JAIX	225
109	JAIX	227
110	JAIX	229
111	JAIX	230
112	JAIX	232
113	JAIX	233
114	JAIX	235
115	JAIX	236
116	JAIX	237
117	JAIX	239
118	JAIX	240
119	JAIX	242
120	JAIX	700
121	JAIX	703
122	JAIX	705
123	JAIX	706
124	JAIX	707
125	JAIX	708
126	JAIX	709
127	JAIX	710
128	JAIX	711
129	JAIX	712
130	JAIX	713
131	JAIX	714
132	JAIX	715
133	JAIX	716
134	JAIX	717
135	JAIX	718
136	JAIX	721
137	JAIX	722
138	JAIX	724
139	JAIX	725
140	JAIX	727
141	JAIX	729

Count	Car Mark	Car Number
142	JAIX	730
143	JAIX	731
144	JAIX	736
145	JAIX	737
146	JAIX	738
147	JAIX	739
148	JAIX	740
149	JAIX	741
150	JAIX	742
151	JAIX	743
152	JAIX	747
153	JAIX	749
154	JAIX	750
155	JAIX	751
156	JAIX	752
157	JAIX	756
158	JAIX	757
159	JAIX	760
160	JAIX	761
161	JAIX	763
162	JAIX	764
163	JAIX	772
164	JAIX	774
165	JAIX	778
166	JAIX	780
167	JAIX	782
168	JAIX	792
169	JAIX	793
170	JAIX	810
171	JAIX	811
172	JAIX	812
173	JAIX	813
174	JAIX	814
175	JAIX	815
176	JAIX	816
177	JAIX	817
178	JAIX	818
179	JAIX	820
180	JAIX	821
181	JAIX	823
182	JAIX	824
183	JAIX	825
184	JAIX	826
185	JAIX	827
186	JAIX	828
187	JAIX	829
188	JAIX	830
189	JAIX	831
190	JAIX	833
191	JAIX	834
192	JAIX	835

Count	Car Mark	Car Number
193	JAIX	836
194	JAIX	837
195	JAIX	838
196	JAIX	841
197	JAIX	842
198	JAIX	1014
199	JAIX	1017
200	JAIX	1025
201	JAIX	1026
202	JAIX	1054
203	JAIX	1058
204	JAIX	1080
205	JAIX	1081
206	JAIX	1086
207	JAIX	1091
208	JAIX	1093
209	JAIX	1096
210	JAIX	1115
211	JAIX	1237
212	JAIX	1686
213	JAIX	1687
214	JAIX	1688
215	JAIX	1689
216	JAIX	1691
217	JAIX	1692
218	JAIX	1693

Count	Car Mark	Car Number
219	JAIX	1694
220	JAIX	1695
221	JAIX	1907
222	JAIX	1908
223	JAIX	1910
224	JAIX	1911
225	JAIX	1912
226	JAIX	1914
227	JAIX	1917
228	JAIX	1918
229	JAIX	1919
230	JAIX	1920
231	JAIX	1921
232	JAIX	1922
233	JAIX	1923
234	JAIX	1924
235	JAIX	1925
236	JAIX	1928
237	JAIX	1929
238	JAIX	1930
239	JAIX	1931
240	JAIX	1933
241	JAIX	1935
242	JAIX	1936