

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

www.balljanik.com

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

RECORDATION NO. 26204-D FILED

MAR 30 '06

2-36 PM

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@dc.bjllp.com

March 30, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of March 23, 2006. The primary document to which this is connected is recorded under Recordation No. 26204. We request that one copy of this document be recorded under Recordation No. 26204-D.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Chase Equipment Leasing, Inc.
1111 Polaris Parkway, Suite A3
Columbus, OH 43065

Lessee:

Public Service Company of Colorado
1099 18th Street
Denver, CO 80202

A description of the equipment covered by the Memorandum of Lease Agreement consists of 125 FreightCar America Aluminum Rotary AutoFlood III™ Railcars numbered XCLX 060367-060491, inclusive.

BALL JANIK LLP

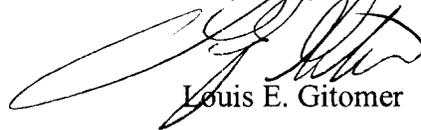
Honorable Vernon A. Williams
March 30, 2006
Page 2

A fee of \$ 33.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Chase Equipment Leasing, Inc., 1111 Polaris Parkway, Suite A3, Columbus, OH 43065, and Public Service Company of Colorado, 1099 18th Street, Denver, CO 80202, covering 125 FreightCar America Aluminum Rotary AutoFlood III™ Railcars numbered XCLX 060367-060491, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 26204-D FILED

MAR 30 2006 2-36 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of March 23, 2006

between

CHASE EQUIPMENT LEASING INC.,
as Lessor,

and

PUBLIC SERVICE COMPANY OF COLORADO,
as Lessee,

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of March 23, 2006, by and between CHASE EQUIPMENT LEASING INC. ("Lessor"), 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and PUBLIC SERVICE COMPANY OF COLORADO ("Lessee"), 800 Nicollet Mall, Minneapolis, MN 55402, with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.
2. The Lease of the Railroad Equipment shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as described in the lease agreement between Lessor and Lessee.
3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

CHASE EQUIPMENT LEASING INC.

By: Cherie Oliveira
Name: Cherie Oliveira
Title: Funding Manager

PUBLIC SERVICE COMPANY OF COLORADO

By: George E. Tyson, II
Name: George E. Tyson, II
Title: Vice President & Treasurer

STATE OF OHIO)
) ss.
COUNTY OF DELAWARE)

On this 24th day of March 2006, before me, TAMI WEIKEL, the undersigned Notary Public, personally appeared Cherie Oliveto personally known to me to be the person who executed the within instrument as Funding Manager on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



TAMI WEIKEL
Notary Public, State of Ohio
My Commission Expires Oct. 26, 2008

Tami Weikel
Notary Public

My commission expires:

October 26, 2008

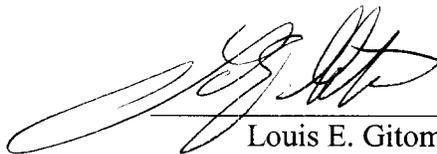
**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

One Hundred Twenty-Five (125) FreightCar America Aluminum Rotary AutoFlood III™
Railcars numbered XCLX 060367 – 060491 inclusive

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Lease Agreement, dated as of March 23, 2006, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'L. E. Gitomer', is written over a horizontal line.

Louis E. Gitomer
March 30, 2006