

RECORDATION NO. 26727-B FILED

DEC 21 '06 -2 4 0 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

December 21, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Mortgage, dated as of December 21, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Car Lease Agreement being filed with the Board under Recordation Number 26727.

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

Secured Party: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Debtor: ARH 2006-1, LLC
c/o AllCapital (US), LLC
780 Third Avenue, Suite 701
New York, New York 10017

Mr. Vernon A. Williams
December 21, 2006
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A description of the railroad equipment covered by the enclosed document is:

150 boxcars: AOK 112150 - AOK 112299.

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

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$34.00 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 MORTGAGE

SURFACE TRANSPORTATION BOARD

Memorandum of Mortgage, made and entered into as of December 21, 2006 between ARH 2006-1, LLC, (the "Debtor") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Secured Party"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of May 31, 2006 (as supplemented, including by Security Agreement Supplement No. 6 dated the date hereof, the "Security Agreement") between the Secured Party and the Debtor.

WITNESSETH:

The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in the lease and the security assignment referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ARH 2006-1, LLC

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as Security Trustee

By 
Name: **RAYMOND KWOK**
Title: **MANAGER**

By _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 15th day of DECEMBER in the year 2006 before me personally came RAYMOND KNOK to me known, who, being by me duly sworn, did depose and say that he/~~she/they~~ reside(s) at 50 EAST 72 ST, NY NY; that he/~~she/they~~ is (are) the MANAGER (~~president or other officer or director or attorney-in-fact~~) duly appointed) of the Debtor, the corporation described in and which executed the above instrument; and that he/~~she/they~~ signed his/~~her/their~~ name(s) thereto by authority of the board of directors of said corporation.



Notary Public

CHARLES E. KNAPP
Notary Public, State of New York
No. 02KN4994768
Qualified in Westchester County
Commission Expires April 13, ~~2010~~ **2010**

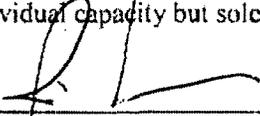
[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ARH 2006-1, LLC

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as Security Trustee

By _____
Name:
Title:

By  _____
Name: Jon Croasmun
Title: Vice President

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

On the 14th day of December, 2006, personally appeared before me Jon Croasmun who being by me duly sworn did say, for himself, that he the said Jon Croasmun is the Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors, and said Jon Croasmun duly acknowledged to me that said association executed the same.

Adria Coombs
Notary Public

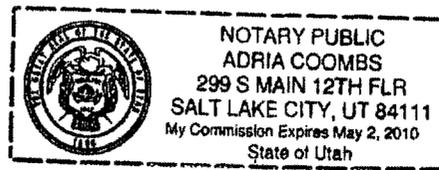


EXHIBIT A

UNITS

One Hundred Fifty (150) 60-foot, 286000 lb. GRL; Plate F Boxcars with 8-foot double plug doors, each manufactured by Gunderson-Concarril, S.A. de C.V.

Car Numbers: AOK 112150 through AOK 112299

together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the Debtor now has rights therein or such rights shall hereafter be acquired by it.

EXHIBIT B

LEASE AND SECURITY ASSIGNMENT

Master Car Lease Agreement dated as of December 21, 2006, and effective as of December 1, 2006, together with Schedule No. 01 to Master Car Lease Agreement dated as of December 21, 2006, and effective as of December 1, 2006, each between the Debtor and Greenbrier Leasing Company LLC.

Security Assignment dated as of December 21, 2006 by Greenbrier Leasing Company LLC in favor of the Debtor.

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:

12/21/06



Robert W. Alvord