

RECORDATION NO. 26803 FILED

FEB 13 '07 -11 42 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 13, 2007

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 Security Agreement, dated as of January 31, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignor: Western Fuels & Asphalt Supply, Inc.
28577 Buffalo Park Road
Suite 230
Evergreen, CO 80439

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 20th Floor
New York, NY 10036

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A description of the railroad equipment covered by the enclosed document
is:

21 tank cars: SJFX 140 – SJFX 160.

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

Memorandum of Security Agreement.

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 SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Western Fuels & Asphalt Supply, Inc., a Colorado corporation ("WF"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of WF to CIT, a security interest in all of WF's right, title, and interest in and to the railroad equipment identified on Schedule A attached hereto. "Security Agreement" means the Loan and Security Agreement, dated as of January 31, 2007, between WF and CIT.

2. The addresses of the parties are as follows:

Western Fuels & Asphalt Supply, Inc. (Debtor/Assignor)
28577 Buffalo Park Rd.
Suite 230
Evergreen, CO 80439

The CIT Group/Equipment Financing, Inc.
30 S. Wacker Dr.
Suite 3000
Chicago, IL 60606

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

SCHEDULE A

Railroad Equipment

Twenty-one (21) 25,500-gallon tank cars built in 2006 by Trinity Industries and bearing car marks SJFX 140 through SJFX 160, inclusive.

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: 2/13/07



Robert W. Alvord