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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 22, 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 Assignment, dated as of February 22, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and Statement of New Car Marks and Numbers previously filed with the Board under Recordation Numbers 24479 and 24479-A, respectively.

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

Transferor: Railcar Custom Leasing, LLC
875 North Michigan Avenue, Suite 3100
Chicago, IL 60611

Transferee: Macquarie Rail Inc.
One North Wacker Drive, 9th Floor
Chicago, IL 60606

Mr. Vernon A. Williams
February 22, 2007
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A description of the railroad equipment covered by the enclosed document
is:

45 open top hopper cars: SLWC 101 – SLWC 145.

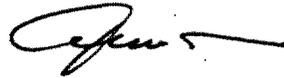
A short summary of the document to appear in the index is:

Memorandum of Assignment.

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 ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of this 22nd day of February, 2007, is made by RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability company, with an address at 875 North Michigan Avenue, Suite 3100, Chicago, Illinois 60611 (the "Transferor"), and MACQUARIE RAIL INC., with an address at One North Wacker Drive, 9th Floor, Chicago, Illinois 60606 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and Stillwater Central Railroad Inc (the "Lessee"), as lessee, previously entered into the Railcar Equipment Lease and Rider 1 thereto, each dated as of February 21, 2003, between Seller and Lessee and Statement of New Car Marks and Numbers dated as of June 19, 2003, between Seller and Lessee (collectively, the "Operative Document"), pursuant to which Transferor leased to Lessee forty-five (45) open top hopper railcars identified on Schedule 1 attached hereto (the "Equipment").

WHEREAS, Transferor and Lessee entered into a Memorandum of Lease Agreement dated as of February 21, 2003, relating to the Operative Document, which was filed with the Surface Transportation Board on June 9, 2003 and assigned recordation number 24779 and the Statement of New Car Marks and Numbers dated as of June 19, 2003, which was filed with the Surface Transportation Board on June 30, 2003 and assigned Recordation No 24479-A.

WHEREAS, pursuant to a Purchase Agreement dated as of February 16, 2007, between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Operative Document arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[signature page to follow]

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

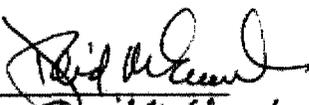
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Managers and Governors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

RAILCAR CUSTOM LEASING, LLC

By: 
Name: Glenn Amick
Title: President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

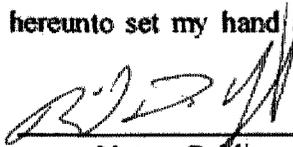
MACQUARIE RAIL INC.

By: 
Name: DAVID A. EDWARDS David A. Edwards
Title: VP President

State of Illinois)
County of Cook)

On this, the 20th day of February, 2007, before me, a Notary Public in and for said County and State, personally appeared Dennis Amick, President of RAILCAR CUSTOM LEASING, LLC who acknowledged himself to be a duly authorized representative of such corporation, and that, as such representative, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Notary Public

My Commission Expires _____
"OFFICIAL SEAL"
RICHARD D. YANT
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 12/21/2007

State of Illinois)
County of Cook) ss.

On February 16, 2007 (date) before me, a notary public, personally appeared Phys Spragg and David Edwards, a V.P. and President of MACQUARIE RAIL INC. who acknowledged himself to be a duly authorized representative of such company, and that, as such representative, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Notary Public

My Commission Expires _____
"OFFICIAL SEAL"
RICHARD D. YA
NOTARY PUBLIC STATE O
My Commission Expires 12/21/2007

"OFFICIAL SEAL"
RICHARD D. YANT
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 12/21/2007

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT
EQUIPMENT**

[SEE ATTACHED]

New Fleet Mark	New Car #	Type of Car & Size	Built By	Built When
SLWC	101	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	May-78
SLWC	102	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	103	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	104	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	105	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	106	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	107	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	108	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	109	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	110	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	111	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	May-78
SLWC	112	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Apr-78
SLWC	113	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	May-78
SLWC	114	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	May-78
SLWC	115	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	116	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	117	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	May-78
SLWC	118	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Feb-78
SLWC	119	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	120	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Feb-78
SLWC	121	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Mar-78
SLWC	122	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Jan-87
SLWC	123	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Feb-78
SLWC	124	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Oct-78
SLWC	125	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Oct-78
SLWC	126	S,RD OT Hopper - 3800 CF	Ortnier/Trinity	Nov-78
SLWC	127	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	128	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	129	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	130	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	131	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	132	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-72
SLWC	133	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-72
SLWC	134	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Aug-83
SLWC	135	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	136	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jul-83
SLWC	137	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	138	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-72
SLWC	139	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-84
SLWC	140	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-72
SLWC	141	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jul-83
SLWC	142	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jul-83
SLWC	143	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84
SLWC	144	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	Jan-72
SLWC	145	S,RD OT Hopper - 3850 CF	Ortnier/Trinity	May-84

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:

2/24/07



Robert W. Alvord