

RECORDATION NO. 26863 FILED

MAR 15 '07 -4 09 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

March 15, 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 Railcar Lease, dated as of February 28, 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:

Lessor:	The Kansas City Southern Railway Company 114 West 11 th Street Kansas City, MO 64105
Lessee:	The CIT Group/Equipment Financing, Inc. 11 West 42 nd Street New York, NY 10017

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

95 covered hopper railcars within the series KCS 315401 – KCS 315488
as more particularly set forth in the equipment schedule attached to the
document.

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

Memorandum of Railcar Lease.

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

MEMORANDUM OF RAILCAR LEASE MAR 15 '07 -4 0 9 PM

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE, executed as of the 28th day of February, 2007, is made by The Kansas City Southern Railway Company, a Missouri corporation, with an address at 114 West 11th St., Kansas City, MO 64105 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 11 West 42nd St., New York, NY 10017 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Full Service Lease Agreement (the "Master Lease"), dated as of March 15, 2005 and effective as October 1, 2002, and a Rider No. 01, dated as of April 7, 2005 and effective as of October 1, 2002 (the "Rider No. 01"), incorporating the terms of the Master Lease, covering initially ninety-eight covered hopper railcars and, following three casualties, covering as of the date hereof ninety-five covered hopper railcars listed on Schedule A hereto (the "Equipment"); and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Master Lease and Rider No. 01, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Rider No. 01, and the Master Lease, as incorporated into the Rider No. 01 and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

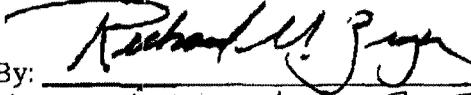
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that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

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *M. Roy Gosse*
Name: M. ROY GOSSE
Title: VICE PRESIDENT

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee 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 Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By: 
Name: Richard M. Zaza
Title: SVP. International Purchasing
and materials
~~CRP 2/16/27~~

SCHEDULE A
DESCRIPTION OF RAILCARS

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
95	4750 c.f. capacity covered hopper railcars	KCS 315401 through KCS 315500, but excluding KCS 315413 (casualty), KCS 315447, KCS 315468 (casualty), KCS 315469 (casualty) and KCS 315488.

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:

3/15/07



Robert W. Alvord