

RECORDATION NO. 26874-B FILED

MAR 20 '07 -2 3 5 PM

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SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

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

March 20, 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 Interest and Collateral Assignment of Lease, dated as of March 20, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease being filed with the Board under Recordation Number 26874-A.

The name and address of the party to the enclosed document are:

Assignor: Compass Rail VI Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

[Secured Party: DVB Bank AG
609 Fifth Avenue
New York, NY 10017]

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

96 covered hopper railcars within the series GACX 72917 – GACX 73046 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 Security Interest and Collateral Assignment of 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,



Edward M. Luria

RWA/sem
Enclosures

MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE

As of March 19, 2007

THIS MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE is intended to evidence that:

1. COMPASS RAIL VI CORPORATION, a California corporation ("Assignor") has granted as of the date hereof a security interest in the Cars specified on Schedule 1 hereto (the "Cars") to DVB BANK AG AS AGENT ("Secured Party"), pursuant to a Loan and Security Agreement of even date herewith between Assignor, as borrower, and Secured Party and DVB Bank AG as lender (the "Loan and Security Agreement").

2. Pursuant to the Loan and Security Agreement, Assignor has assigned to the Secured Party as of the date hereof the Lease specified on Schedule 1 hereto (the "Lease") between Assignor, as lessor, and the party specified on Schedule 1 hereto as Lessee (the "Lessee"), to the extent the Lease applies to the Cars, as collateral security.

This Memorandum is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signatures. Execution in counterparts is permitted.

ASSIGNOR:

Compass Rail VI Corporation

By: Stephen C. Bieneman
Title: President

State of California)
County of San Francisco)

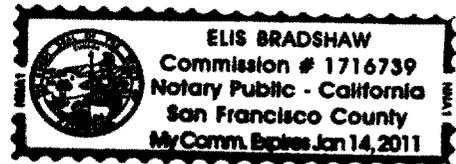
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SURFACE TRANSPORTATION BOARD

On this 19 day of March, 2007, before me personally appeared Stephen C. Bieneman to me personally known, who being by me duly sworn says that such person is President of Compass Rail VI Corporation, that execution of the foregoing Memorandum has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elis Bradshaw
Notary Public
My commission expires Jan. 14, 2011



SCHEDULE 1
to Memorandum of security Interest and Collateral Assignment of Lease

The Lessee: Westlake Vinyls, Inc.

The Lease:

- CAR SERVICE CONTRACT DATED AS OF APRIL 23, 1993 BY AND BETWEEN GENERAL AMERICAN TRANSPORTATION COMPANY ("GATX"), AS LESSOR AND WESTLAKE MONOMERS CORPORATION, AS LESSEE
- Amendment No. 1 to Contract 1222, November 9, 1994
- Amendment No. 2 to Contract 1222, September 1, 2003
- Revised Rider No. 16, 12/1/04

As the same relate to the railcars referenced below.

The Cars: Ninety-six (96) 5,850 c.f. capacity, lined covered hoppers; 263,000lbs. GRL

Car Count	Car Mark	Car Number	Car Count	Car Mark	Car Number	Car Count	Car Mark	Car Number
1	GACX	72917	33	GACX	72977	65	GACX	73011
2	GACX	72946	34	GACX	72978	66	GACX	73013
3	GACX	72947	35	GACX	72979	67	GACX	73014
4	GACX	72948	36	GACX	72980	68	GACX	73015
5	GACX	72949	37	GACX	72981	69	GACX	73016
6	GACX	72950	38	GACX	72982	70	GACX	73017
7	GACX	72951	39	GACX	72983	71	GACX	73018
8	GACX	72952	40	GACX	72984	72	GACX	73019
9	GACX	72953	41	GACX	72985	73	GACX	73020
10	GACX	72954	42	GACX	72986	74	GACX	73021
11	GACX	72955	43	GACX	72987	75	GACX	73022
12	GACX	72956	44	GACX	72988	76	GACX	73023
13	GACX	72957	45	GACX	72989	77	GACX	73024
14	GACX	72958	46	GACX	72990	78	GACX	73025
15	GACX	72959	47	GACX	72991	79	GACX	73026
16	GACX	72960	48	GACX	72992	80	GACX	73027
17	GACX	72961	49	GACX	72993	81	GACX	73029
18	GACX	72962	50	GACX	72994	82	GACX	73030
19	GACX	72963	51	GACX	72995	83	GACX	73032
20	GACX	72964	52	GACX	72996	84	GACX	73033
21	GACX	72965	53	GACX	72997	85	GACX	73034
22	GACX	72966	54	GACX	72998	86	GACX	73035
23	GACX	72967	55	GACX	72999	87	GACX	73036
24	GACX	72968	56	GACX	73000	88	GACX	73037
25	GACX	72969	57	GACX	73002	89	GACX	73038
26	GACX	72970	58	GACX	73003	90	GACX	73039
27	GACX	72971	59	GACX	73004	91	GACX	73040
28	GACX	72972	60	GACX	73006	92	GACX	73041
29	GACX	72973	61	GACX	73007	93	GACX	73042
30	GACX	72974	62	GACX	73008	94	GACX	73043
31	GACX	72975	63	GACX	73009	95	GACX	73044
32	GACX	72976	64	GACX	73010	96	GACX	73046