

RECORDATION NO. 27004 FILED

JUN 11 '07 -9 18 AM

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SURFACE TRANSPORTATION BOARD

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June 11, 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 January 1, 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 CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, IL 60606

Lessee: San Luis Central Railroad Company
8600 West Bryn Mawr Avenue, Suite 500 N.
Chicago, IL 60631

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

16 covered hopper railcars within the series SLC 11151 – SLC 12485 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 \$35.00 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

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 15th day of January, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, Illinois 60606 (the "Lessor"), and SAN LUIS CENTRAL RAILROAD COMPANY, a Colorado corporation, with an address at 8600 West Bryn Mawr Avenue, Suite 500 N., Chicago, Illinois 60631 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of January 1, 2007, covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Schedule, 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 leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, 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: [Signature]
Name: Jeffrey T Lytle
Title: SVP Leasing

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.

SAN LUIS CENTRAL RAILROAD COMPANY

By: [Signature]
Name: _____
Title: President

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars

Equipment Description

16 4,750 C.F. covered hopper car with gravity gates and trough hatches

1	SLC	11151
2	SLC	11152
3	SLC	11683
4	SLC	11684
5	SLC	11685
6	SLC	12437
7	SLC	12439
8	SLC	12443
9	SLC	12455
10	SLC	12466
11	SLC	12468
12	SLC	12471
13	SLC	12472
14	SLC	12478
15	SLC	12482
16	SLC	12485

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:

6/11/07



Robert W. Alvord