

RECORDATION NO. 25626 - A
FILED

JUN 22 2007 - 2 30 PM

SURFACE TRANSPORTATION BOARD

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

June 22, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Memorandum of Assignment of Lease, dated as of June 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 previously filed with the Board under Recordation Number 25626.

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

Assignor: Compass Rail V Corporation
750 Battery Street, Suite 430
San Francisco, California 94111

Assignee: Compass Rail VIII Corporation
750 Battery Street, Suite 430
San Francisco, California 94111

Mr. Vernon A. Williams
June 22, 2007
Page 2

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

176 covered hopper cars within the series FMLX 76003 - FMLX 76250 as more particularly set forth in the equipment schedule attached to the document.

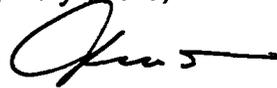
A short summary of the document to appear in the index is:

Memorandum of Assignment of 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUN 22 '07 -2 3 0 PM

MEMORANDUM OF ASSIGNMENT OF LEASE
As of June 22, 2007

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is intended to evidence the assignment by COMPASS RAIL V CORPORATION, a California corporation ("Assignor"), to and assumption by COMPASS RAIL VIII CORPORATION, a California corporation ("Assignee"), of the lease of railroad equipment specified on Schedule I hereto (the "Lease") covering the cars specified on Schedule I hereto (the "Cars"). The Cars are leased to the lessee specified on Schedule I hereto (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment 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 and Assignee have 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 their signatures.

ASSIGNOR:

Compass Rail V Corporation

Ben J. Assaf

By: Ben J. Assaf
Title: Executive Vice President

State of California)
County of San Francisco)

On this 12 day of June, 2007, before me personally appeared Ben J. Assaf, to me personally known, who being by me duly sworn says that such person is E.V.P. of Compass Rail V Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jovina Hayward
Notary Public
My commission expires 4-9-09



ASSIGNEE:

Compass Rail VIII Corporation

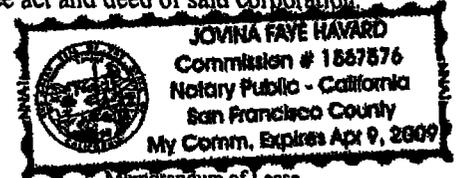
Ben J. Assaf

By: Ben J. Assaf
Title: Executive Vice President

State of California)
County of San Francisco)

On this 12 day of June, 2007, before me personally appeared Ben J. Assaf, to me personally known, who being by me duly sworn says that such person is E.V.P. of Compass Rail VIII Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jovina Hayward
Notary Public
My commission expires 4-9-09



SCHEDULE 1

The Lessee: FMC Corporation

The Lease:

- Railcar Lease Agreement dated as of January 1, 2005

As the same relate to the railcars referenced below.

The Cars: One hundred seventy-six (176) 100-ton 4,600 c.f. covered hopper cars

Car Count	Car Mark	Car No.	Car Count	Car Mark	Car No.
1	FMLX	76003	41	FMLX	76060
2	FMLX	76004	42	FMLX	76061
3	FMLX	76007	43	FMLX	76063
4	FMLX	76008	44	FMLX	76065
5	FMLX	76009	45	FMLX	76067
6	FMLX	76010	46	FMLX	76068
7	FMLX	76012	47	FMLX	76070
8	FMLX	76014	48	FMLX	76072
9	FMLX	76015	49	FMLX	76075
10	FMLX	76016	50	FMLX	76077
11	FMLX	76017	51	FMLX	76079
12	FMLX	76018	52	FMLX	76080
13	FMLX	76019	53	FMLX	76082
14	FMLX	76020	54	FMLX	76083
15	FMLX	76022	55	FMLX	76084
16	FMLX	76023	56	FMLX	76086
17	FMLX	76026	57	FMLX	76087
18	FMLX	76027	58	FMLX	76088
19	FMLX	76028	59	FMLX	76090
20	FMLX	76029	60	FMLX	76091
21	FMLX	76030	61	FMLX	76092
22	FMLX	76032	62	FMLX	76093
23	FMLX	76033	63	FMLX	76094
24	FMLX	76034	64	FMLX	76097
25	FMLX	76035	65	FMLX	76098
26	FMLX	76037	66	FMLX	76099
27	FMLX	76038	67	FMLX	76100
28	FMLX	76039	68	FMLX	76101
29	FMLX	76041	69	FMLX	76102
30	FMLX	76042	70	FMLX	76103
31	FMLX	76043	71	FMLX	76104
32	FMLX	76044	72	FMLX	76106
33	FMLX	76046	73	FMLX	76107
34	FMLX	76047	74	FMLX	76108
35	FMLX	76048	75	FMLX	76110
36	FMLX	76049	76	FMLX	76112
37	FMLX	76052	77	FMLX	76114
38	FMLX	76056	78	FMLX	76115
39	FMLX	76058	79	FMLX	76116
40	FMLX	76059	80	FMLX	76117

81	FMLX	76118	129	FMLX	73187
82	FMLX	76119	130	FMLX	76188
83	FMLX	76120	131	FMLX	76189
84	FMLX	76121	132	FMLX	76190
85	FMLX	76123	133	FMLX	76191
86	FMLX	76124	134	FMLX	76192
87	FMLX	76125	135	FMLX	76194
88	FMLX	76126	136	FMLX	76195
89	FMLX	76127	137	FMLX	76196
90	FMLX	76128	138	FMLX	76197
91	FMLX	76130	139	FMLX	76198
92	FMLX	76133	140	FMLX	76199
93	FMLX	76136	141	FMLX	76200
94	FMLX	76137	142	FMLX	76201
95	FMLX	76139	143	FMLX	76203
96	FMLX	76140	144	FMLX	76204
97	FMLX	76141	145	FMLX	76209
98	FMLX	76142	146	FMLX	76211
99	FMLX	76143	147	FMLX	76212
100	FMLX	76144	148	FMLX	76213
101	FMLX	76146	149	FMLX	76215
102	FMLX	76147	150	FMLX	76216
103	FMLX	76148	151	FMLX	76217
104	FMLX	76149	152	FMLX	76220
105	FMLX	76151	153	FMLX	76222
106	FMLX	76152	154	FMLX	76223
107	FMLX	76153	155	FMLX	76224
108	FMLX	76155	156	FMLX	76225
109	FMLX	76156	157	FMLX	76226
110	FMLX	76157	158	FMLX	76227
111	FMLX	76158	159	FMLX	76228
112	FMLX	76159	160	FMLX	76229
113	FMLX	76160	161	FMLX	76233
114	FMLX	76163	162	FMLX	76235
115	FMLX	76164	163	FMLX	76236
116	FMLX	76165	164	FMLX	76237
117	FMLX	76167	165	FMLX	76238
118	FMLX	76168	166	FMLX	76239
119	FMLX	76169	167	FMLX	76240
120	FMLX	76170	168	FMLX	76241
121	FMLX	76174	169	FMLX	76242
122	FMLX	76175	170	FMLX	76243
123	FMLX	76176	171	FMLX	76244
124	FMLX	76178	172	FMLX	76245
125	FMLX	76180	173	FMLX	76246
126	FMLX	76183	174	FMLX	76247
127	FMLX	76185	175	FMLX	76248
128	FMLX	76186	176	FMLX	76250

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: _____

6/22/07



Robert W. Alvord