

RECORDATION NO. 27004-5 FILED

JUN 22 '07 -2 4 0 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A LESTER

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

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 a Memorandum of Security Interest and Collateral 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 Railcar Lease previously filed with the Board under Recordation Number 27004.

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

Assignor:	Compass Rail VIII Corporation 750 Battery Street, Suite 430 San Francisco, California 94111
Assignee:	DVB Bank AG 609 Fifth Avenue New York, New York 10017

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

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

164 cars within the following series:

CEFX 15357  
CEFX 17338  
CEFX 151263 - CEFX 152705 (not inclusive)  
GRPX 944188  
GRPX 944534  
IOCR 10356  
IOCR 12331 – IOCR 12372  
KBSR 11663 – KBSR 12658  
PLMX 1351 – PLMX 1366  
PLMX 4080  
PLMX 10182 – PLMX 12401  
PLMX 488700  
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 Security Interest and Collateral 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,



Robert W. Alvord

RWA/sem  
Enclosures

MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE

As of June 22, 2007

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

1. COMPASS RAIL VIII 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 VIII Corporation

By: Ben J. Assaf  
Title: Executive Vice President

RECORDATION NO. 27004-J FILED

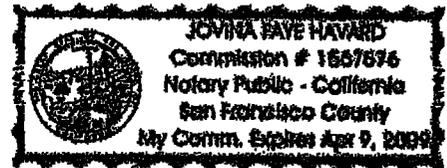
JUN 22 '07 -2 4 0 PM

SURFACE TRANSPORTATION BOARD

State of California )  
County of San Francisco )

On this 11 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 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



MEMORANDUM OF SECURITY INTEREST AND COLLATERAL ASSIGNMENT OF LEASE

As of June 14, 2007

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

1. COMPASS RAIL VIII CORPORATION, a California corporation ("Assignor") has granted as of the date hereof a security interest in the Cars specified on Schedule I 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 I hereto (the "Lease") between Assignor, as lessor, and the party specified on Schedule I 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.

SECURED PARTY:  
DVB BANK AG, AS AGENT

By: [Signature]  
Title: SVP

By: [Signature]  
Title: VP

We, Martin Metz and Stefan Heimerl, certify that we are the SVP and VP, respectively, of DVB Bank AG, that the instrument was signed on behalf of the DVB Bank AG 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 DVB Bank AG. We further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signature: [Signature]  
Name: Martin Metz  
Dated: 14 June 2007

Signature: [Signature]  
Name: STEFAN HEIMERL  
Dated: 14 JUNE 2007

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

The Lessee: Archer Daniels Midland Transportation Co.

The Lease:

- Master Lease Agreement #5186-01 for railroad cars dated as of October 1, 2001 by and between PLM Investment Management, Inc., as Lessor, and Archer Daniels Midland Transportation Co., as Lessee [PLM #5186-01]
- Rider 1 to Lease date as of August 23/September 3, 2003
- Renewal Agreement Rider No. 1 and Schedule A dated as of July 22, 2004

As the same relate to the railcars referenced below.

The Cars: Fifty-seven (57) 4,600-4,750 c.f. capacity covered hopper cars

Car Count	Car Mark	Car Numbers	Car Count	Car Mark	Car Numbers
1	PLMX	1351	30	PLMX	10593
2	PLMX	1352	31	PLMX	10595
3	PLMX	1354	32	PLMX	10596
4	PLMX	1355	33	PLMX	10598
5	PLMX	1358	34	PLMX	10599
6	PLMX	1365	35	PLMX	10601
7	PLMX	1366	36	PLMX	10602
8	PLMX	10190	37	PLMX	10604
9	PLMX	10227	38	PLMX	10608
10	PLMX	10241	39	PLMX	10609
11	PLMX	10551	40	PLMX	10610
12	PLMX	10553	41	PLMX	10611
13	PLMX	10555	42	PLMX	10612
14	PLMX	10558	43	PLMX	10665
15	PLMX	10559	44	PLMX	10738
16	PLMX	10560	45	PLMX	10740
17	PLMX	10564	46	PLMX	10903
18	PLMX	10565	47	PLMX	10904
19	PLMX	10566	48	PLMX	10905
20	PLMX	10567	49	PLMX	10906
21	PLMX	10573	50	PLMX	10907
22	PLMX	10574	51	PLMX	10908
23	PLMX	10579	52	PLMX	10972
24	PLMX	10581	53	PLMX	11082
25	PLMX	10584	54	PLMX	11775
26	PLMX	10585	55	PLMX	12261
27	PLMX	10587	56	PLMX	12348
28	PLMX	10590	57	PLMX	12401
29	PLMX	10591			

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

The Lessee: Agriliance LLC

The Lease:

- MASTER LEASE AGREEMENT FOR RAILROAD CARS DATED AS OF JANUARY 1, 2004 BY AND BETWEEN TRANSPORTATION EQUIPMENT – PLM, LLC, AS LESSOR, AND AGRILIANCE LLC, AS LESSEE [PLM #5059-01]
  
- Rider 3 to Lease dated as of December 10, 2004

As the same relate to the railcars referenced below.

The Cars: Nineteen (19) 100-ton, 4,750 c.f. capacity covered hoppers

Car Count	Car Mark	Car Numbers
1	PLMX	4080
2	PLMX	10187
3	PLMX	10200
4	PLMX	10208
5	PLMX	10218
6	PLMX	10221
7	PLMX	10231
8	PLMX	10233
9	PLMX	10235
10	PLMX	10237
11	PLMX	10243
12	PLMX	10261
13	PLMX	10414
14	PLMX	10430
15	PLMX	10475
16	PLMX	10476
17	PLMX	10554
18	PLMX	10592
19	PLMX	10653

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

The Lessee: Chemical Lime Company of Arizona

The Lease:

- MASTER RAILCAR LEASE DATED AS OF MAY 25, 2000 BY AND BETWEEN THE CIT GROUP/EQUIPMENT FINANCING, INC., AS LESSOR, AND CHEMICAL LIME COMPANY OF ARIZONA, AS LESSEE
  
- Schedule 20 to Master Railcar Lease dated as of March 22, 2006

As the same relate to the railcars referenced below.

The Cars: Three (3) 4,750 c.f. capacity covered hoppers with gravity gates and trough hatches

Car Count	Car Mark	Car Numbers
1	PLMX	10182
2	PLMX	10552
3	PLMX	10557

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

The Lessee: ConAgra Foods, Inc.

The Lease:

- LEASE AGREEMENT FOR RAILROAD CARS DATED AS OF AUGUST 1, 1988 BY AND BETWEEN PLM INVESTMENT MANAGEMENT, INC., AS LESSOR, AND CONAGRA, INC., AS LESSEE [PLM # 4508-01]
- Name Change of ConAgra, Inc. to ConAgra Foods, Inc. dated as of September 28, 2000
- Rider 23 to Lease Agreement and Certificate of Acceptance, each undated
- Renewal Agreement to Rider 23 dated as of August 11, 1999
- Renewal Agreement to Rider 23 dated as of July 21, 2004
- Renewal Agreement to Rider 23 dated as of May 25, 2005
- Rider 31 to Lease Agreement dated as of August 25, 2004
- Amendment and Renewal Agreement to Rider 31 dated as of July 21, 2004
- Renewal Agreement to Rider 31 dated as of May 25, 2005 (unsigned)

As the same relate to the railcars referenced below.

The Cars: Twenty-four (24) 100-ton, 4,750 c.f. capacity covered hopper cars

Car Count	Car Mark	Car Numbers
1	PLMX	10578
2	PLMX	10973
3	PLMX	488700
4	PLMX	10317
5	PLMX	10345
6	PLMX	10556
7	PLMX	10561
8	PLMX	10562
9	PLMX	10563
10	PLMX	10568
11	PLMX	10570
12	PLMX	10571
13	PLMX	10572
14	PLMX	10575
15	PLMX	11051
16	PLMX	11052
17	PLMX	11053
18	PLMX	11054
19	PLMX	11055
20	PLMX	11057
21	PLMX	11059
22	PLMX	11075
23	PLMX	11076
24	PLMX	11093

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

The Lessee: Graymont Western US Inc.

The Lease:

- MASTER RAILCAR LEASE DATED AS OF JANUARY 16, 2004 BY AND BETWEEN CIT GROUP/EQUIPMENT FINANCING INC., AS LESSOR, AND GRAYMONT WESTERN U.S. INC, AS LESSEE
  
- Schedule 8 dated as of May 15, 2006

As the same relate to the railcar referenced below.

The Cars: Twenty-five (25) 4,750 c.f. capacity covered hopper car with gravity gates and trough hatches

Car Count	Car Mark	Car Numbers
1	CEFX	15357
2	CEFX	17338
3	CEFX	151263
4	CEFX	151425
5	CEFX	151447
6	CEFX	151450
7	CEFX	151573
8	CEFX	151776
9	CEFX	151779
10	CEFX	151786
11	CEFX	151814
12	CEFX	151825
13	CEFX	151840
14	CEFX	151867
15	CEFX	152238
16	CEFX	152305
17	CEFX	152367
18	CEFX	152385
19	CEFX	152490
20	CEFX	152503
21	CEFX	152704
22	CEFX	152705
23	CEFX	944188
24	CEFX	944534
25	CEFX	10198

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

The Lessee: Graymont Western US Inc.

The Lease:

- MASTER RAILCAR LEASE DATED AS OF JANUARY 16, 2004 BY AND BETWEEN CIT GROUP/EQUIPMENT FINANCING INC., AS LESSOR, AND GRAYMONT WESTERN U.S. INC, AS LESSEE
  
- Schedule 8 dated as of May 15, 2006

As the same relate to the railcar referenced below.

The Cars: One (1) 4,750 c.f. capacity covered hopper car with gravity gates and trough hatches

<u>Car Count</u>	<u>Car Mark</u>	<u>Car Numbers</u>
1	CEFX	10181

SCHEDULE 1  
to Memorandum of Security Agreement and Collateral Assignment of Lease

The Lessee: Kankakee, Beaverville and Southern Railroad Company

The Lease:

- Lease Agreement for Railroad Cars dated as of November 15, 1992 by and between PLM Investment Management, Inc., as Lessor, and Kankakee, Beaverville & Southern Railroad Company, as Lessee [PLM # 5096-01]
- Rider 1 to Lease Agreement - undated.
- Amendment and Renewal Agreement to Rider 1 dated as of July 12, 1994.
- Amendment to Rider 1 dated as of September 20, 1994 (unsigned).
- Amendment to Rider 1 dated as of September 19, 1995.
- Renewal Agreement to Rider 1 dated as of June 19, 1996 (signed only by KSBR).
- Amendment and Renewal Agreement to Rider 1 dated as of March 16, 1999.
- Renewal Agreement to Rider 1 dated as of May 16, 2000
- Renewal Agreement to Rider 1 dated as of June 26, 2001.
- Renewal Agreement to Rider 1 dated as of August 5, 2002
- Amendment and Renewal Agreement to Rider 1 dated as of July 12, 2004

As the same relate to the railcars referenced below.

The Cars: Sixteen (16) 4,650-4,750 c.f. covered hopper cars

Car Count	Car Mark	Car Number
1	KBSR	11663
2	KBSR	11767
3	KBSR	11773
4	KBSR	11776
5	KBSR	11853
6	KBSR	12065
7	KBSR	12081
8	KBSR	12121
9	KBSR	12386
10	KBSR	12393
11	KBSR	12414
12	KBSR	12425
13	KBSR	12433
14	KBSR	12621
15	KBSR	12625
16	KBSR	12658

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

The Lessee: RailTex, Inc.

The Lease:

- AGREEMENT FOR RAILROAD CARS DATED AS OF DECEMBER 1, 1988 BY AND BETWEEN PLM INVESTMENT MANAGEMENT, INC., AS LESSOR, AND INDIANA AND OHIO CENTRAL RAILROAD, AS LESSEE [PLM # 8905-01]
- News release: RailAmerica acquisition of RailTex, Inc. dated as of February 4, 2000
- Notice of Request for Exemption of acquisition of Indiana & Ohio Railroad Corp. by RailTex, Inc. dated as of June 21, 1996
- Rider 1 to Lease and Certificate of Acceptance dated as of December 9, 1988
- Renewal Agreement to Rider 1 dated as of October 24, 1989
- Amendment and Renewal Agreement to Rider 1 dated as of November 27, 1990
- Renewal Agreement to Rider 1 dated as of December 1, 1992
- Renewal Agreement to Rider 1 dated as of August 23, 1994
- Renewal Agreement to Rider 1 dated as of December 30, 1997
- Renewal Agreement to Rider 1 dated as of March 26, 2001
- Amendment and Renewal Agreement to Rider 1 dated as of March 25, 2004

As the same relate to the railcars referenced below.

The Cars: Four (4) 4,750 c.f. covered hopper cars

Car Count	Car Mark	Car Number
1	IOCR	10356
2	IOCR	12331
3	IOCR	12369
4	IOCR	12372

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

The Lessee: San Luis Central Railroad Company

The Lease:

- Master Lease Agreement for Railroad Cars dated as of January 1, 2007
- Schedule No. 01 to the Master Lease Agreement dated as of January 1, 2007

As the same relate to the railcars referenced below.

The Cars: Sixteen (16) 4,750 c.f. covered hopper cars

<u>Car Count</u>	<u>Car Mark</u>	<u>Car Numbers</u>
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: \_\_\_\_\_

6/22/07



\_\_\_\_\_  
Robert W. Alvord