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August 7, 2007

RECORDATION NO. 27109 FILED

AUG 07 '07 -10 16 AM

SURFACE TRANSPORTATION BOARD

Secretary  
Surface Transportation Board  
395 E Street, SW  
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Security Agreement dated 7/26/07 including the following parties and railroad equipment:

Secured Party: Wells Fargo Equipment Finance, Inc.  
733 Marquette Avenue So.  
Minneapolis, MN 55402

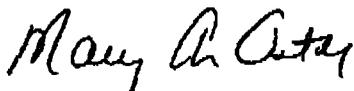
Debtors: Lindsay Duff  
Lucille Duff  
204 Cully Drive  
Kerrville, TX 78028

Equipment: 19, 23,500 gal. Tank Cars  
GLNX 23400-23584, NI; 28585

Please record this agreement as a primary document. The filing fee of \$35 is enclosed.

Summary: Memorandum of Security Agreement dated 7/26/07 between Wells Fargo Equipment Finance, Inc. as Secured Party and Lindsay Duff and Lucille Duff as Debtors including 19, Tank Cars, GLNX 23400-23584, NI; 28585.

Sincerely,



Mary Ann Oster  
Research Consultant

Enclosure

FROM :

AUG-07-2007 TUE 08:00 AM WELLS FARGO EQF RECORDATION NO.

FAX NO. :

27109

FAX NO. 6126678284 FILED

Aug. 07 2007 09:01PM P3

P. 03

AUG 07 '07 -10 16 AM



Wells Fargo Equipment Finance  
Investors Building, Suite 700  
733 Marquette Ave So  
Minneapolis, MN 55402

SURFACE TRANSPORTATION BOARD

**Memorandum of Security Agreement**

THIS MEMORANDUM OF SECURITY AGREEMENT (this "Memorandum") is made this 26th day of July, 2007, by and between Lindsay Duff, Lucille Duff, ("Debtor"), and WELLS FARGO EQUIPMENT FINANCE, INC, a Minnesota Corporation ("Secured Party").

A. The Debtor is indebted to the Secured Party pursuant to that certain Promissory Note dated as of July 26, 2007 (the "Note") executed by the Debtor in favor of the Secured Party.

B. To secure the Debtor's obligations to the Secured Party, the Debtor executed and delivered to the Secured Party a Security Agreement dated July 26, 2007 pursuant to which the Debtor granted to the Secured Party a continuing, first priority security interest in and to, and lien on, the following collateral:

(a) Nineteen (19) 23,500 Gallon General Purpose Tank Cars with the following markings described on Schedule A attached hereto (each, a "Railcar", collectively, the "Railcars") and all replacements and substitutions thereof;

(b) all improvements, additions, modifications, accessions, attachments, appurtenances and parts appertaining or attached to the Railcars, whether now owned or hereafter acquired;

(c) all logs, books and records pertaining to the use, operation and/or maintenance of the Railcars or otherwise relating to any of the collateral described herein;

(d) all rights, claims and causes of action, if any, which the Debtor may have now or in the future against any manufacturer, rebuilder or seller of the Railcars (or any component thereof) or any other Person, by contract or otherwise, in respect of any defect in the Railcars or any part thereof;

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

Wells Fargo Equipment Finance, Inc.

Lindsay Duff

By: Angela M. Plaster

By: [Signature]

Title: Sr. Contract Administrator

Title: \_\_\_\_\_

Lucille Duff

By: [Signature]

Title: \_\_\_\_\_

FROM :

FAX NO. :  
HUG-01-2007 TUE 08:01 AM WELLS FARGO EBF

Aug. 07 2007 09:02PM P4  
FAX NO. 6126678284  
P. 04



Wells Fargo Equipment Finance, Inc.  
733 Marquette Avenue, Suite 700  
Minneapolis, MN 55402

**Schedule A**  
To Memorandum of  
Security Agreement

Contract Number 0199932-700 dated as of July 26, 2007

Debtor: *Lindsay Duff*

Debtor: *Lucille Duff*

Fourteen (14) 1989, 23,500 Gallon General Purpose Tank Cars with the following markings:

Old Markings	New Markings
NATX 5000	GLNX 23400
NATX 50014	GLNX 23412
NATX 50019	GLNX 23417
NATX 50037	GLNX 23435
NATX 50038	GLNX 23436
NATX 50039	GLNX 23437
NATX 50041	GLNX 23438
NATX 50042	GLNX 23439
NATX 50043	GLNX 23440
NATX 50044	GLNX 23441
NATX 50046	GLNX <del>23442</del> 23442 <i>WFO</i>
NATX 50047	GLNX 23443
NATX 50048	GLNX 23444
NATX 50049	GLNX 23445

Five (5) 1992, 23,500 Gallon General Purpose Tank Cars with the following marking:

Old Markings	New Markings
NATX 50774	GLNX 23574
NATX 50779	GLNX 23577
NATX 50790	GLNX 23582
NATX 50794	GLNX 23584
NATX 50798	GLNX 23585

Dated: July 26, 2007

Debtor: *Lindsay Duff*

By:

Its: \_\_\_\_\_

Debtor: *Lucille Duff*

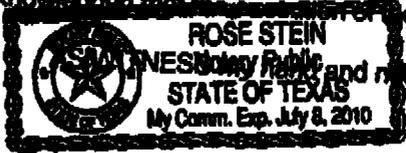
By:

Its: \_\_\_\_\_



STATE OF TEXAS  
COUNTY OF KERR

On this 31<sup>st</sup> day of JULY, 2007, before me, a Notary Public of the City and State aforesaid, personally appeared LINDSEY DUFE, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of \_\_\_\_\_, an \_\_\_\_\_ corporation, the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Rose Stein  
Notary Public

My commission expires:

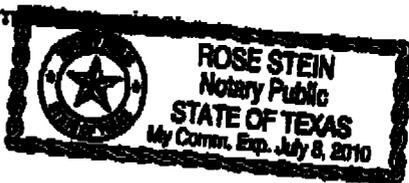
STATE OF TEXAS  
COUNTY OF KERR

On this 31<sup>st</sup> day of JULY, 2007, before me a Notary Public of the City and State aforesaid, personally appeared LINDSEY DUFE, to me personally known who being by me duly sworn, says that (he/she) is a \_\_\_\_\_ of \_\_\_\_\_, that foregoing instrument is/was signed on behalf of said corporation by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

(Seal)

My comm



Rose Stein  
Notary Public

FROM :

FAX NO. :

Aug. 07 2007 09:03PM P6  
P. 06  
110110. 0120010204

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, a Notary Public of the City and State aforesaid, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of \_\_\_\_\_, an \_\_\_\_\_ corporation, the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

My commission expires:

STATE OF MINNESOTA  
COUNTY OF HENNEPIN

On this 7<sup>th</sup> day of AUGUST, 2007, before me a Notary Public of the City and State aforesaid, personally appeared Jeanne Plasi to me personally known who being by me duly sworn, says that (he/she) is a Sr. Admin of Wells Fargo Equipment Finance, that foregoing instrument is/was signed on behalf of said corporation by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

(Seal)

My commission expires: 1-31-2010

Jeanne E. Samuelson  
Notary Public

