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URBAN A LESTER

REGISTRATION NO. 27173 FILED

SEP 27 '07 -2 4 8 PM

SURFACE TRANSPORTATION BOARD

September 27, 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 Lease and Security Agreement, dated as of September 19, 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: Regions Equipment Finance Corporation
Regions Plaza, 17th Floor
417 North 20th Street
Birmingham, AL 35203

Lessee: FCL, LLC
PO Box 160
Tonitown, AR 72770

Mr. Vernon A. Williams
September 27, 2007
Page 2

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

10 railcars: EAMX 400 – EAMX 419 (previously marked within the series UNPX 102637 – UNPX 941 as more particularly set forth in the attachment to the document).

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

Memorandum of Lease and Security Agreement.

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 LEASE AND SECURITY AGREEMENT

1. Pursuant to Schedule No. 1, dated December 18, 2006, to that certain Master Equipment Lease Agreement, dated September 18, 2006, between "Regions Equipment Finance, Ltd.", assignee of Regions Bank, as Lessor, and "FCL, LLC", as Lessee (such Schedule as it is incorporated into the Master Equipment Lease Agreement is hereinafter referred to as the "Lease"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and made part hereof (the "Railcars") pursuant to a lease intended as security pursuant to which Lessee grants to Lessor a security interest in all of the Railcars to secure Lessee's obligations to Lessor.

2. The addressees of the parties are as follows:

Lessor: Regions Equipment Finance, Ltd.
Regions Plaza, 17th Floor
417 North 20th Street
Mailcode: ALBHM-MO-17
Birmingham, AL 35203

Lessee: FCL, LLC
P.O. Box 160
Tonitown, AR 72770

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3. The terms and provisions of the Lease, including the commencement date and termination date, are more particularly set forth in the Lease Agreement.

4. This Memorandum of Lease and Security Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

IN WITNESS WHEREOF, the parties hereto, have caused this instrument to be signed by their respective corporate officers as of the date and year first above written.

Regions Equipment Finance Corporation

By: E. Montise Waldrep

Name: E. Montise Waldrep

Title: SR. VICE PRESIDENT

"FCL, LLC"

By Steven Hendricks

Name: STEVEN HENDRICKS

Title: MANAGER

STATE OF Alabama) ss:
COUNTY OF Jefferson)

On this 19th day of September, 2007, before me personally appeared E. Montise Childers to me personally known, who, being by me duly sworn, says that he/she is Sec. Vice President of "Regions Equipment Finance Corporation", and that he/she executed the foregoing instrument on behalf of said company 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 the company.

Lashanda Curran
NOTARY PUBLIC

My commission expires:

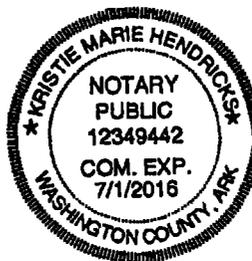
MY COMMISSION EXPIRES APRIL 28, 2011

State of Arkansas
County of Washington

On this 13th day of September, 2007, before me, STEVEN HENDRICKS, a Notary Public in and for the State of Arkansas, personally appeared STEVEN HENDRICKS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Kristie Marie Hendricks
NOTARY PUBLIC

My commission expires: 7/1/2016



EQUIPMENT SCHEDULE

OLD CAR NUMBER	NEW CAR NUMBER
UNPX 102867	EAMX 400
UNPX 102742	EAMX 401
UNPX 102789	EAMX 402
UNPX 102941	EAMX 403
UNPX 102762	EAMX 404
UNPX 102745	EAMX 405
UNPX 102777	EAMX 406
UNPX 102689	EAMX 407
UNPX 102769	EAMX 408
UNPX 102699	EAMX 409
UNPX 102841	EAMX 410
UNPX 102779	EAMX 411
UNPX 102637	EAMX 412
UNPX 102857	EAMX 413
UNPX 102862	EAMX 414
UNPX 102908	EAMX 415
UNPX 102791	EAMX 416
UNPX 102734	EAMX 417
UNPX 102874	EAMX 418
UNPX 102706	EAMX 419

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: 9/27/07



Robert W. Alvord

Surface Transportation Board

Office of Proceedings
395 E Street, SW
Washington, DC 20423-0001

September 27, 2007

Robert Alvord
Alvord and Alvord
1050 17th Street
Suite 301
Washington
DC 20036

Dear Sir or Madam:

The enclosed document was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177, on September 27, 2007 , at 02:48 PM and assigned recordation number 27173.

Sincerely yours,

Regena Smith-Bernard
Section of Administration