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October 17, 2007

Via E-Filing

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

RECORDATION NO. 27208 FILED

OCT 18 '07 -9 08 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for electronic filing and recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Memorandum of Railcar Security Agreement, dated as of September 14, 2007 (the "Memorandum") between FreightCar America, Inc., as Secured Party, and Public Service Company of Colorado, as Debtor, which Memorandum is a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and address of the parties to the enclosed Memorandum are:

Secured Party: FreightCar America, Inc.
Two North Riverside Plaza, Suite 1250
Chicago, IL 60606

Debtor: Public Service Company of Colorado
1099 18th Street, Suite 3000
Denver, CO 80202

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A to the Memorandum.

The required recordation fee of \$35.00 is being paid to the Surface Transportation Board herewith.

Kindly return a file-stamped copy of the Memorandum and this letter to Susan G. Lichtenfeld at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.



Mr. Vernon A. Williams
October 17, 2007
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Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Railcar Security Agreement, dated as of September 14, 2007, between FreightCar America, Inc., as Secured Party, and Public Service Company of Colorado, as Debtor.

Sincerely,

DLA PIPER US LLP


Susan G. Lichtenfeld

SGL/rc
Enclosures

27208 FILED
REGISTRATION NO.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR SECURITY AGREEMENT

This Memorandum of Railcar Security Agreement is made and entered into as of September 14, 2007, by and between FREIGHTCAR AMERICA, INC. (hereinafter referred to as "Secured Party") and PUBLIC SERVICE COMPANY OF COLORADO (hereinafter referred to as "Debtor").

Pursuant to the Master Railcar Manufacturing Agreement effective September 1, 2007 (the "Master Agreement") between Secured Party and Debtor, and Rider 1 thereto (the "Rider"; the Rider and the Master Agreement are collectively referred to as the "Manufacturing Agreement") and subject to the terms and conditions therein set forth, Secured Party has agreed to manufacture and sell to Debtor, and Debtor has agreed to purchase from Secured Party, the railcars identified on Schedule A hereto (the "Railcars").

As security for the payment and fulfillment of its obligations to Secured Party under the Manufacturing Agreement pursuant to Section 5 of the Manufacturing Agreement, Debtor granted to Seller a security interest in the Railcars and the products, proceeds and accessions of and to any of the Railcars, together with all right, title and interest of Debtor therein and all rights and remedies which Debtor might exercise with respect thereto but for the execution of the Manufacturing Agreement.

As contemplated by the Manufacturing Agreement, Secured Party and Debtor hereby make this Memorandum of Railcar Security Agreement to confirm and perfect Secured Party's security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum of Railcar Security Agreement is not a summary of the Manufacturing Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum of Railcar Security Agreement and the provisions of the Manufacturing Agreement, the provisions of the Manufacturing Agreement shall control.

[Signature page to follow]

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Railcar Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

SECURED PARTY:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party 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 Secured Party. I further declare under penalty of perjury that the foregoing is true and correct.

DEBTOR:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor 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 Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

FREIGHTCAR AMERICA, INC.

By: *Edmund J. Wilson*
Name: Edmund J. Wilson
Title: Secretary

PUBLIC SERVICE COMPANY OF COLORADO

Xcel Energy Services Inc., as agent for Public Service Company of Colorado
By: *D. M. Wille*
Name: David M. Wille
Title: Vice President

SCHEDULE A
TO MEMORANDUM OF RAILCAR SECURITY AGREEMENT

Four hundred twenty six (426) aluminum rotary AutoFlood III™ railcars manufactured by FreightCar America, Inc. bearing the following road marks and numbers (all inclusive):

XCLX 080001 through XCLX 080426