

July 24, 2008

JUL 25 '08

2-16 PM

VIA UPS Overnight

SURFACE TRANSPORTATION BOARD

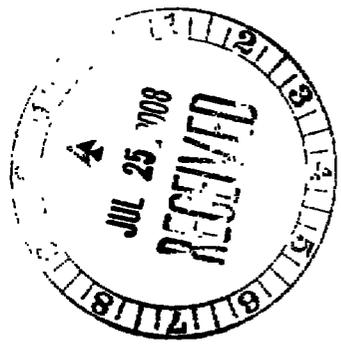


EXCEL

Excel Railcar Services, Inc.
Cantera Lakes Office Campus
28367 Davis Parkway, Suite 300
Warrenville, IL 60555
Tel: (630) 657-1100
Fax: (630) 393-1133

www.excelrailcar.com

Ms. Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 E. Street, S.W., Suite 100
Washington D.C. 20024
Attn: Recordation Department



Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is an original copy of a Memorandum of Security Interest which was e-filed on July 22, 2008, 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:

Creditor: Excel Railcar Services, Inc.
Cantera Lakes Office Campus
28367 Davis Parkway, Suite 300
Warrenville, IL 60555

Debtor: TPS Leasing Company, L.L.C.
5430 LBJ Freeway, Suite 1575
Dallas, TX 75240

A description of the railroad equipment covered by the enclosed document is one hundred twenty (120) 50' Steel Deck Flat Cars with LMIC marks (See Schedule I for car numbers).

A short summary of the document to appear in the index is as follows: Memorandum of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped certified copy of the enclosed document to the undersigned.

If you have any questions regarding the above referenced matter, please contact me at (630) 657-1100. Thank you for your cooperation in this matter.

Very truly yours,

Reid Barenbrugge
Director of Accounting and Financial Services

Enclosures
RRB/rb

RECORDATION NO. 27580 FILED.

JUL 25 '08

2-16 PM

Recordation No. _____
Date and Time Filed: _____

SURFACE TRANSPORTATION BOARD

RAILCAR ROLLING STOCK EQUIPMENT RECORDATION

EVIDENCE OF INDEBTEDNESS

**Security Interest in the Railcar Rolling Stock Assets
Listed in the Attached Schedule I**

A secured interest in the amount of \$69,888.40, is hereby filed against TPS Leasing Company, LLC, 5430 LBJ Freeway, Suite 1575, Dallas, Texas, 75240, USA.

WHEREAS, pursuant to a promise to pay for the railcar repairs, and storage charges and performed on various flat railcars listed on Schedule I, attached hereto.

WHEREAS, in order to induce TPS Leasing Company, LLC to pay for the services rendered by Excel Railcar Services, Inc., Cantera Lakes Office Campus, 28367 Davis Parkway, Suite 300, Warrenville, Illinois, 60555, USA, Excel Railcar Services, Inc. has filed this lien as security interest in the foregoing flat railcars as stated in Schedule I until full payment is received by Excel Railcar Services, Inc.

EXCEL RAILCAR SERVICES, INC.

DEBTOR

By 

Reid Barenbrugge
Director, Accounting & Financial Services
Excel Railcar Services, Inc.
Cantera Lakes Office Campus
28367 Davis Parkway, Suite 300
Warrenville, IL 60555, USA

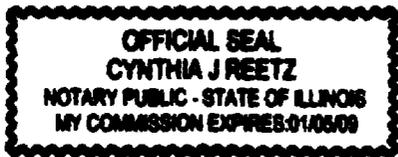
TPS Leasing Company, LLC
5430 LBJ Freeway
Suite 1575
Dallas, TX 75240, USA

Recordation No. _____
Date and Time Filed: _____

**RAILCAR ROLLING STOCK EQUIPMENT RECORDATION
EVIDENCE OF INDEBTEDNESS
Security Interest in the Railcar Rolling Stock Assets
Listed in the Attached Schedule I (Continued)**

STATE OF ILLINOIS)
) SS:
COUNTY OF DUPAGE)

On this 8th Day of July, 2008, before me personally appeared Reid Barenbrugge, to me personally known, who being duly sworn, says that he is an Individual, that said instrument was signed on behalf of Excel Railcar Services, Inc. as Director of Accounting and Financial Services of said company and he acknowledged that the execution of the foregoing instrument with copies attached hereto, was the free act and deed of said person. as Director of Accounting and Financial Services of Excel Railcar Services, Inc.



Cynthia J. Reetz

Notary Public

[NOTARIAL SEAL]

My Commission Expires: 1 - 5 - 09

Recordation No. _____
Date and Time Filed: _____

TPS LEASING COMPANY STORAGE INVOICE COVER SHEET

Storage Facility: EXCEL RAILCAR SERVICES, INC.

Remit to Name and Address:

Excel Railcar Services, Inc.
Canteral Lakes Office Campus
28367 Davis Parkway, Suite 300
Warrenville, IL 60555

Remit to Contact Name and Phone No.: Accounting Department (630) 657-1100

Invoice Date: 6/30/2008

Invoice No.: 2823

Invoice Summary

Previous Storage Charges:	\$ 57,240.40
June Storage Charges:	\$ 12,648.00
Switch Charges:	\$ -
Other Charges	\$ -
GST:	\$ -
QST:	\$ -
PST:	\$ -
Total Amount Due:	\$ 69,888.40

Storage Charge Period: 2/28/08 - 06/30/08

Comments: .

Recordation No. _____
 Date and Time Filed: _____



STATEMENT

Excel Railcar Services, Inc.

STATEMENT # 0608
 DATE: JUNE 30, 2008

Cantera Lakes Office Campus
 28367 Davis Parkway, Suite 300,
 Warrenville, IL 60555
 Phone 630-657-1100 Fax 630-393-1133

BILL TO: TPS Leasing Company, LLC.
 Tom Toand, President
 1700 Commerce Street, Suite 1257
 Dallas, TX 75201

COMMENTS: Please submit payment ASAP.

DUE DATE	DESCRIPTION	AMOUNT	BALANCE
02/28/08	Invoice # 2761	\$11,815.89	
03/08/08	Invoice #2770	\$12,214.47	
03/26/08	Invoice #2771	\$11,338.84	
	Late Charges from 04/01/08 thru 04/30/08	\$3,536.92	
05/30/08	Invoice #2802	\$7,650.00	
05/30/08	Invoice #2806	\$1,590.00	
	Late Charges from 05/01/08 thru 05/31/08	\$3,890.61	
	Late Charges from 06/01/08 thru 06/30/08	\$5,203.67	
06/30/08	Invoice #7823	\$17,648.00	\$69,888.40
PAST DUE ACCOUNT			

CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	AMOUNT DUE
\$5,203.67		\$16,538.61	\$12,776.92	\$35,369.20	\$69,888.40

REMITTANCE	
Statement #	0608
Date	June 30, 2008
Amount Due	\$69,888.40
Amount Enclosed	

Make all checks payable to Excel Railcar Services, Inc.
THANK YOU FOR YOUR BUSINESS!

TPS CAR NUMBERS AND SPECIFICATIONS
50' AAR Type LO26 Steel Deck, 70 Ton Capacity
120 Flat Cars - Equipment List

	Company Name	Reporting Mark	Car Number	As of 8/23/08 Location	Type	AAR Car Type Code	Year Built	Tonnage Capacity
1	TPS LEASING	LMIC	20109	Kenney	Flatcar	LO26	1974	70 ton
2	TPS LEASING	LMIC	20115	Barr, IL	Flatcar	LO26	1974	70 ton
3	TPS LEASING	LMIC	20126	Kenney	Flatcar	LO26	1974	70 ton
4	TPS LEASING	LMIC	40115	No Data	Flatcar	LO26	1974	70 ton
5	TPS LEASING	LMIC	56219	Kenney	Flatcar	LO26	1974	70 ton
6	TPS LEASING	LMIC	56224	Kenney	Flatcar	LO26	1974	70 ton
7	TPS LEASING	LMIC	56250	Kenney	Flatcar	LO26	1974	70 ton
8	TPS LEASING	LMIC	110806	Kenney	Flatcar	LO26	1974	70 ton
9	TPS LEASING	LMIC	110834	Barr, IL	Flatcar	LO26	1974	70 ton
10	TPS LEASING	LMIC	406032	Kenney	Flatcar	LO26	1974	70 ton
11	TPS LEASING	LMIC	406034	Barr, IL	Flatcar	LO26	1974	70 ton
12	TPS LEASING	LMIC	406035	Kenney	Flatcar	LO26	1974	70 ton
13	TPS LEASING	LMIC	406039	Kenney	Flatcar	LO26	1974	70 ton
14	TPS LEASING	LMIC	406041	Kenney	Flatcar	LO26	1974	70 ton
15	TPS LEASING	LMIC	406051	Barr, IL	Flatcar	LO26	1974	70 ton
16	TPS LEASING	LMIC	406059	Barr, IL	Flatcar	LO26	1974	70 ton
17	TPS LEASING	LMIC	406136	Barr, IL	Flatcar	LO26	1974	70 ton
18	TPS LEASING	LMIC	406148	Kenney	Flatcar	LO26	1974	70 ton
19	TPS LEASING	LMIC	406151	Burns Harbor, IN	Flatcar	LO26	1974	70 ton
20	TPS LEASING	LMIC	406157	Burns Harbor, IN	Flatcar	LO26	1974	70 ton
21	TPS LEASING	LMIC	406160	Burns Harbor, IN	Flatcar	LO26	1974	70 ton
22	TPS LEASING	LMIC	406169	Kenney	Flatcar	LO26	1974	70 ton
23	TPS LEASING	LMIC	406170	Barr, IL	Flatcar	LO26	1974	70 ton
24	TPS LEASING	LMIC	406176	Barr, IL	Flatcar	LO26	1974	70 ton
25	TPS LEASING	LMIC	406182	Barr, IL	Flatcar	LO26	1974	70 ton
26	TPS LEASING	LMIC	406185	Kenney	Flatcar	LO26	1974	70 ton
27	TPS LEASING	LMIC	406191	Barr, IL	Flatcar	LO26	1974	70 ton
28	TPS LEASING	LMIC	406201	Yard Center, IL	Flatcar	LO26	1974	70 ton
29	TPS LEASING	LMIC	406203	Barr, IL	Flatcar	LO26	1974	70 ton
30	TPS LEASING	LMIC	406205	Kenney	Flatcar	LO26	1974	70 ton
31	TPS LEASING	LMIC	406208	No Data	Flatcar	LO26	1974	70 ton
32	TPS LEASING	LMIC	406209	Kenney	Flatcar	LO26	1974	70 ton
33	TPS LEASING	LMIC	406214	Kenney	Flatcar	LO26	1974	70 ton
34	TPS LEASING	LMIC	406215	Kenney	Flatcar	LO26	1974	70 ton
35	TPS LEASING	LMIC	406225	Barr, IL	Flatcar	LO26	1974	70 ton
36	TPS LEASING	LMIC	406237	Kenney	Flatcar	LO26	1974	70 ton
37	TPS LEASING	LMIC	406242	Barr, IL	Flatcar	LO26	1974	70 ton
38	TPS LEASING	LMIC	406248	No Data	Flatcar	LO26	1974	70 ton

SCHEDULE I

	Company Name	Reporting Mark	Car Number	As of 6/23/08 Location	Type	AAR Car Type Code	Year Built	Tonnage Capacity
39	TPS LEASING	LMIC	406254	Barr, IL	Flatcar	LO26	1974	70 ton
40	TPS LEASING	LMIC	406260	Kenney	Flatcar	LO26	1974	70 ton
41	TPS LEASING	LMIC	406266	Barr, IL	Flatcar	LO26	1974	70 ton
42	TPS LEASING	LMIC	406268	Barr, IL	Flatcar	LO26	1974	70 ton
43	TPS LEASING	LMIC	406270	No Data	Flatcar	LO26	1974	70 ton
44	TPS LEASING	LMIC	406272	Kenney	Flatcar	LO26	1974	70 ton
45	TPS LEASING	LMIC	406273	Barr, IL	Flatcar	LO26	1974	70 ton
46	TPS LEASING	LMIC	406277	Kenney	Flatcar	LO26	1974	70 ton
47	TPS LEASING	LMIC	406279	Barr, IL	Flatcar	LO26	1974	70 ton
48	TPS LEASING	LMIC	406303	Kenney	Flatcar	LO26	1974	70 ton
49	TPS LEASING	LMIC	406304	Burns Harbor, IN	Flatcar	LO26	1974	70 ton
50	TPS LEASING	LMIC	406309	Barr, IL	Flatcar	LO26	1974	70 ton
51	TPS LEASING	LMIC	406310	Kenney	Flatcar	LO26	1974	70 ton
52	TPS LEASING	LMIC	406321	Barr, IL	Flatcar	LO26	1974	70 ton
53	TPS LEASING	LMIC	406328	Barr, IL	Flatcar	LO26	1974	70 ton
54	TPS LEASING	LMIC	406337	Barr, IL	Flatcar	LO26	1974	70 ton
55	TPS LEASING	LMIC	406342	Barr, IL	Flatcar	LO26	1974	70 ton
56	TPS LEASING	LMIC	406343	Kenney	Flatcar	LO26	1974	70 ton
57	TPS LEASING	LMIC	406346	Barr, IL	Flatcar	LO26	1974	70 ton
58	TPS LEASING	LMIC	406348	Kenney	Flatcar	LO26	1974	70 ton
59	TPS LEASING	LMIC	406351	Barr, IL	Flatcar	LO26	1974	70 ton
60	TPS LEASING	LMIC	406353	Barr, IL	Flatcar	LO26	1974	70 ton
61	TPS LEASING	LMIC	406354	Barr, IL	Flatcar	LO26	1974	70 ton
62	TPS LEASING	LMIC	406355	Kenney	Flatcar	LO26	1974	70 ton
63	TPS LEASING	LMIC	406357	Kenney	Flatcar	LO26	1974	70 ton
64	TPS LEASING	LMIC	406361	Kenney	Flatcar	LO26	1974	70 ton
65	TPS LEASING	LMIC	406363	Barr, IL	Flatcar	LO26	1974	70 ton
66	TPS LEASING	LMIC	406365	Kenney	Flatcar	LO26	1974	70 ton
67	TPS LEASING	LMIC	406372	Kenney	Flatcar	LO26	1974	70 ton
68	TPS LEASING	LMIC	406376	Kenney	Flatcar	LO26	1974	70 ton
69	TPS LEASING	LMIC	406379	Barr, IL	Flatcar	LO26	1974	70 ton
70	TPS LEASING	LMIC	406380	Barr, IL	Flatcar	LO26	1974	70 ton
71	TPS LEASING	LMIC	406383	Markham, IL	Flatcar	LO26	1974	70 ton
72	TPS LEASING	LMIC	406384	Barr, IL	Flatcar	LO26	1974	70 ton
73	TPS LEASING	LMIC	406385	Mount Pulaski, IL	Flatcar	LO26	1974	70 ton
74	TPS LEASING	LMIC	406386	Barr, IL	Flatcar	LO26	1974	70 ton
75	TPS LEASING	LMIC	406389	Barr, IL	Flatcar	LO26	1974	70 ton
76	TPS LEASING	LMIC	406395	Barr, IL	Flatcar	LO26	1974	70 ton
77	TPS LEASING	LMIC	406396	Kenney	Flatcar	LO26	1974	70 ton
78	TPS LEASING	LMIC	406400	Barr, IL	Flatcar	LO26	1974	70 ton
79	TPS LEASING	LMIC	406402	Barr, IL	Flatcar	LO26	1974	70 ton
80	TPS LEASING	LMIC	406405	Barr, IL	Flatcar	LO26	1974	70 ton
81	TPS LEASING	LMIC	406406	Kenney	Flatcar	LO26	1974	70 ton

SCHEDULE I

	Company Name	Reporting Mark	Car Number	As of 6/23/08 Location	Type	AAR Car Type Code	Year Built	Tonnage Capacity
82	TPS LEASING	LMIC	406409	Kenney	Flatcar	LO26	1974	70 ton
83	TPS LEASING	LMIC	406411	Barr, IL	Flatcar	LO26	1974	70 ton
84	TPS LEASING	LMIC	406412	Barr, IL	Flatcar	LO26	1974	70 ton
85	TPS LEASING	LMIC	406416	Kenney	Flatcar	LO26	1974	70 ton
86	TPS LEASING	LMIC	406417	Barr, IL	Flatcar	LO26	1974	70 ton
87	TPS LEASING	LMIC	406423	Kenney	Flatcar	LO26	1974	70 ton
88	TPS LEASING	LMIC	406426	Barr, IL	Flatcar	LO26	1974	70 ton
89	TPS LEASING	LMIC	406428	Barr, IL	Flatcar	LO26	1974	70 ton
90	TPS LEASING	LMIC	406431	Kenney	Flatcar	LO26	1974	70 ton
91	TPS LEASING	LMIC	406436	Barr, IL	Flatcar	LO26	1974	70 ton
92	TPS LEASING	LMIC	406438	Barr, IL	Flatcar	LO26	1974	70 ton
93	TPS LEASING	LMIC	406441	Barr, IL	Flatcar	LO26	1974	70 ton
94	TPS LEASING	LMIC	406446	Barr, IL	Flatcar	LO26	1974	70 ton
95	TPS LEASING	LMIC	406448	Barr, IL	Flatcar	LO26	1974	70 ton
96	TPS LEASING	LMIC	406465	Barr, IL	Flatcar	LO26	1974	70 ton
97	TPS LEASING	LMIC	406486	Barr, IL	Flatcar	LO26	1974	70 ton
98	TPS LEASING	LMIC	406491	Barr, IL	Flatcar	LO26	1974	70 ton
99	TPS LEASING	LMIC	406495	Barr, IL	Flatcar	LO26	1974	70 ton
100	TPS LEASING	LMIC	406496	Barr, IL	Flatcar	LO26	1974	70 ton
101	TPS LEASING	LMIC	406501	Burns Harbor, IN	Flatcar	LO26	1974	70 ton
102	TPS LEASING	LMIC	406504	Barr, IL	Flatcar	LO26	1974	70 ton
103	TPS LEASING	LMIC	406511	Kenney	Flatcar	LO26	1974	70 ton
104	TPS LEASING	LMIC	406515	Kenney	Flatcar	LO26	1974	70 ton
105	TPS LEASING	LMIC	406516	Barr, IL	Flatcar	LO26	1974	70 ton
106	TPS LEASING	LMIC	406525	Kenney	Flatcar	LO26	1974	70 ton
107	TPS LEASING	LMIC	406527	Barr, IL	Flatcar	LO26	1974	70 ton
108	TPS LEASING	LMIC	406537	No Data	Flatcar	LO26	1974	70 ton
109	TPS LEASING	LMIC	406539	Barr, IL	Flatcar	LO26	1974	70 ton
110	TPS LEASING	LMIC	406546	Barr, IL	Flatcar	LO26	1974	70 ton
111	TPS LEASING	LMIC	406547	Barr, IL	Flatcar	LO26	1974	70 ton
112	TPS LEASING	LMIC	406554	No Data	Flatcar	LO26	1974	70 ton
113	TPS LEASING	LMIC	406560	Barr, IL	Flatcar	LO26	1974	70 ton
114	TPS LEASING	LMIC	406562	Barr, IL	Flatcar	LO26	1974	70 ton
115	TPS LEASING	LMIC	406564	Kenney	Flatcar	LO26	1974	70 ton
116	TPS LEASING	LMIC	406570	Kenney	Flatcar	LO26	1974	70 ton
117	TPS LEASING	LMIC	406573	Barr, IL	Flatcar	LO26	1974	70 ton
118	TPS LEASING	LMIC	406576	Barr, IL	Flatcar	LO26	1974	70 ton
119	TPS LEASING	LMIC	406578	No Data	Flatcar	LO26	1974	70 ton
120	TPS LEASING	LMIC	408432	No Data	Flatcar	LO26	1974	70 ton