

RECORDATION NO. 27305-B FRED

SEP 08 '08 -11 00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

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ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

September 8, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of May 15, 2008, 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 Agreement previously filed with the Board under Recordation Number 27305.

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

Lessor: Celtic Leasing Corp.
4 Park Plaza, Suite 300
Irvine, CA 92614

Lessee: Newell Recycling of Atlanta, Inc.
1359 Central Avenue
East Point, GA 30344

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document
is:

100 gondola railcars cars: NELX 200 - NELX 299.

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

Memorandum of Railcar Lease Agreement.

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 stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures



CELTIC LEASING

September 5, 2008

Mr. Robert W. Alvord, Esq.
Alvord and Alvord
1050 17th Street, N.W., Suite 301
Washington, DC 20036-5556

Re: Newell Recycling of Atlanta, Inc.
Lease Schedule No. 2279A04 to Celtic Lease Agreement No. 2799A

Dear Mr. Alvord:

Attached you will find three original notarized Memorandums of Railcar Lease Agreement pertaining to the above referenced Lease Schedule for filing with the Surface Transportation Board. Please have the stamped confirmations sent to my attention as soon as possible.

We also will be sending three Memorandums of Assignment for filing as well.

Please call me at (949) 263-3880 ext. 202 if you have any questions.

Sincerely,

Cheri M. Scott
Assistant Vice President

SEP 08 '08 -11 00 AM

MEMORANDUM OF RAILCAR LEASE AGREEMENT SUPERVISOR OF TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of May 15, 2008 by and between Celtic Leasing Corp., a California Corporation ("Lessor") and Newell Recycling of Atlanta, Inc., a Texas Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain railcar Lease Agreement No. CML-2279A dated November 07, 2007 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 2279A04 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the (100) Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars bearing the reporting marks and road numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

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

Lessor: Celtic Leasing Corp.
 By: 
 Name: Michael J. Purcell
 Title: Vice President

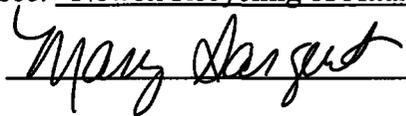
Lessee: Newell Recycling of Atlanta, Inc.
 By: 
 Name: Mary Sargent
 Title: Controller

EXHIBIT A
TO
MEMORANDUM OF RAILCAR LEASE AGREEMENT

<u>ITEM</u>	<u>QTY</u>	<u>SERIAL NO.</u>	<u>DESCRIPTION</u>
1.	(21)		Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars Current Car Marks are: NELX Current Car Numbers are: 205, 208, 210, 216, 217, 219, 241, 243, 245, 250, 264, 268, 269, 271, 274, 280, 282, 283, 285, 287, 293
2.	(10)		Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars Current Car Marks are: NELX Current Car Numbers are: 203, 221, 223, 235, 248, 251, 258, 276, 277, 295
3.	(17)		Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars Current Car Marks are: NELX Current Car Numbers are: 202, 213, 218, 226, 227, 228, 232, 234, 236, 240, 246, 247, 263, 275, 279, 288, 291
4.	(10)		Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars Current Car Marks are: NELX Current Car Numbers are: 204, 206, 225, 256, 266, 267, 290, 294, 296, 297
5.	(10)		Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars Current Car Marks are: NELX Current Car Numbers are: 214, 215, 224, 253, 254, 259, 260, 281, 289, 298



EXHIBIT A TO MEMORDANDUM OF RAILCAR LEASE AGREEMENT

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- 6. (10) Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars
Current Car Marks are: NELX
Current Car Numbers are: 200, 209, 220, 231, 238, 242, 262, 272, 273, 292

- 7. (10) Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars
Current Car Marks are: NELX
Current Car Numbers are: 207, 222, 229, 249, 252, 257, 265, 278, 286, 299

- 8. (12) Used 100-Ton All Steel 4,000 Cube Coal Gondola Railcars
Current Car Marks are: NELX
Current Car Numbers are: 201, 211, 212, 230, 233, 237, 239, 244, 255, 261, 270, 284

Lessor: Celtic Leasing Corp.
 By: 
 Name: Michael J. Purcell
 Title: Vice President

Lessee: Newell Recycling of Atlanta, Inc.
 By: 
 Name: Mary Sargent
 Title: Contoller



STATE OF GEORGIA, COUNTY OF FULTON, TO WIT:

On this 4 day of Sept., 2008, before me personally appeared Mary Sargent to me personally known, who being by me duly sworn, says that he is the Controller of Newell Recycling of Atlanta, Inc., a Texas corporation, that said 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.

Witness my hand
and Official Seal:




Notary Public

My Commission expires: Feb 27, 2011

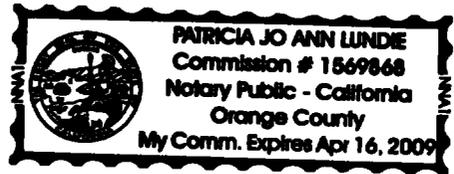
State of California)
County of Orange)

On 9/5/08 before me, Patricia Jo Ann Lundie, Notary Public for the State of California, personally appeared Michael J. Purcell, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Patricia Jo Ann Lundie



(SEAL)