

RECORDATION NO. 26555-A FILED

OCT 17 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 17, 2007

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 an Amended and Restated Memorandum of Mortgage, dated as of October 14, 2008, but effective as of September 15, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Mortgage previously filed with the Board under Recordation Number 26555.

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

Borrower: BBRX Two LLC
885 Second Avenue 49th Floor
New York, NY 10017

Security Trustee: Wells Fargo Bank Northwest, N.A.
299 South Main Street
Salt Lake City, UT 84111

Anne K. Quinlan, Esquire
October 17, 2008
Page 2

The railroad equipment covered by the enclosed document is unchanged from the original filing and consists of the following:

3,168 railcars bearing CEFX, CEMX, NS, CHTT, BCOL, SOO, WC, AOK, UP, LCEX, JTSX and WEPX reporting marks and numbers as more particularly set forth in the attachment to the document.

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

Amended and Restated Memorandum of Mortgage.

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 "Robert W. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

OCT 17 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD
AMENDED AND RESTATED MEMORANDUM OF MORTGAGE

This Amended and Restated Memorandum of Mortgage is dated as of October 14, 2008, and effective as of September 15, 2006 (this "Restated Memorandum"), by BBRX Two LLC (the "Borrower") in favor of Wells Fargo Bank Northwest, National Association, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Security Trustee"). Terms used in this instrument have the meanings assigned thereto (whether by reference to another document or otherwise) in that certain Security Agreement dated as of September 15, 2006 (as amended, modified or supplemented, the "Security Agreement"), among the Borrower, the Security Trustee and the other parties named therein as lenders and agents.

WITNESSETH:

Section 1. The Borrower and the Security Trustee are parties to that certain Memorandum of Mortgage dated as of September 15, 2006 (the "Existing Memorandum"), duly filed on such date with the Surface Transportation Board under Recordation No. 26555. The parties agree that this Restated Memorandum is an amendment and restatement in its entirety of the Existing Memorandum.

Section 2. The Borrower and the Security Trustee have entered into the Security Agreement, pursuant to which the Borrower has granted to the Security Trustee, in order to secure the obligations set forth in the Security Agreement, a first priority security interest in, inter alia, all of its right, title and interest in, to and under (a) certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit B attached hereto and all additions and alterations thereof, replacements thereof, and substitutions therefor (collectively, the "Units") and (b) each lease referred to on Exhibit A attached hereto and any other lease entered into by the Borrower with respect to the Units (collectively, the "Leases").

Section 3. This Restated Memorandum may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have each caused this Amended and Restated Memorandum of Mortgage to be duly executed by their respective officers duly authorized as of the date and year first above written.

BBRX TWO LLC

By: George Stone
Name: George Stone
Title: Vice President

**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity but solely as Security Trustee**

By: _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this, the 14 day of October, 2008, before me, a Notary Public in and for said County and State, personally appeared George Stone, the Vice President of BBRX Two LLC, who acknowledged himself to be a duly authorized officer of BBRX Two LLC, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

LISA FALLACE
Notary Public - State of New York
No. 01FAG183108
Qualified in Nassau County - Certificate Filed in New York County
My Commission Expires March 10, 2012



Notary Public

[Notarial Seal]

.....

IN WITNESS WHEREOF, the parties hereto have each caused this Amended and Restated Memorandum of Mortgage to be duly executed by their respective officers duly authorized as of the date and year first above written.

BBRX TWO LLC

By: _____
Name:
Title:

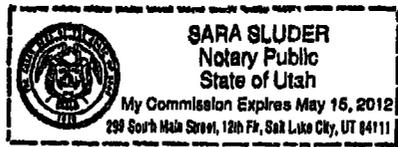
WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity but solely as Security Trustee

By:  _____
Name: G. Brad Martin
Title: Assistant Vice President

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

On the 14th day of October, 2008, personally appeared before me G. Brad Martin who being by me duly sworn did say, for himself, that he the said G. Brad Martin is the Assistant Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors, and said G. Brad Martin duly acknowledged to me that said association executed the same.

Sara Sluder
Notary Public



LEASES

Lease No. 1 – Tate & Lyle

Master Full Service Railcar Lease dated as of February 1, 2006, between Babcock & Brown Rail Leasing Co. and Tate & Lyle.

Schedule No. 01 to Master Full Service Railcar Lease dated as of February 1, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tate & Lyle.

Lease No. 2 – Cargill Incorporated

Railroad Car Net Lease Agreement dated as of May 20, 1985, by and between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill Incorporated to the extent the same relates to the Equipment.

Rider Six (6) to Railroad Car Net Lease dated as of November 12, 2002, between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill Incorporated.

Assignment of Lease dated as of June 5, 2003, from Trinity Rail Leasing Trust II to The CIT Group/Equipment Financing, Inc.

Amendment No. 1 to Assignment of Lease dated as of November 19, 2003, effective as of June 5, 2003, by and between The CIT Group/Equipment Financing, Inc. and Trinity Rail Leasing Trust II.

Lease No. 3 – CEMEX, Inc.

Master Net Railcar Lease made as of June 1, 2002, effective as of August 6, 2001, between the Seller (as assignee of The CIT Group/Equipment Financing, Inc.) and CEMEX, Inc. to the extent the same relates to the Equipment.

Schedule No. 01 to Master Net Railcar Lease made as of June 1, 2002, effective as of August 6, 2001, between the Seller (as assignee of The CIT Group/Equipment Financing, Inc.) and CEMEX, Inc.

Lease No. 4 – Norfolk Southern Railway Company

Lease Agreement dated as of March 3, 1997, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Norfolk Southern Railway Company to the extent the same relates to the Equipment.

Lease Amendment Number 1 executed and delivered February 2, 1999, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Norfolk Southern Railway Company.

Rider No. 3A to Lease Agreement executed and delivered February 5, 1999, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Norfolk Southern Railway Company.

Amendment Number 1 to Rider No. 3A executed and delivered August 13, 1999, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Norfolk Southern Railway Company to the extent the same relates to the Equipment.

Amendment Number 2 to Rider No. 3A executed and delivered January 1, 2001, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Norfolk Southern Railway Company.

Lease Extension Agreement No. 01 entered into as of September 22, 2005, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and Norfolk Southern Railway Company.

Sale, Assignment and Assumption Agreement dated as of August 31, 1999, between Flex Leasing Corporation and Flex Leasing II, LLC (with redacted Section 2.01(a), Schedule I and Schedule II thereto, which have been certified by the applicable Prior Seller as being extraneous).

Lease No. 5 – South Carolina Public Service Authority

Rider No. 1 dated as of March 31, 2003, by and between the Seller (as assignee of C.I.T. Leasing Corporation) and South Carolina Public Service Authority, as amended by Amendment to Railcar Lease Agreement made as of November 19, 2003, between the Seller (as assignee of C.I.T. Leasing Corporation) and South Carolina Public Service Authority, incorporating the terms of Railcar Lease Agreement made as of October 1, 2000, between The CIT Group/Equipment Financing, Inc. and South Carolina Public Service Authority, as amended by Amendment and Extension to Railcar Lease Agreement made as of January 15, 2003, between The CIT Group/Equipment Financing, Inc. and South Carolina Public Service Authority, (excluding Rider A and Rider B thereto, which have been redacted and which have been certified by the applicable Prior Seller as being extraneous), to the extent the same relates to the Equipment.

Lease Extension Agreement No. 01 entered into as of September 22, 2005, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and South Carolina Public Service Authority.

Lease No. 6 – Tennessee Valley Authority

Master Full Service Railcar Lease dated as of January 18, 2006, between Babcock & Brown Rail Leasing Co. and Tennessee Valley Authority.

Schedule No. 01 to Master Full Service Railcar Lease dated as of January 18, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tennessee Valley Authority.

Lease No. 7 – Union Pacific Railroad Company #1

Master Car Lease Agreement dated as of June 29, 1999, by and between the Seller (as ultimate assignee of Flex Leasing Corporation) and Union Pacific Railroad Company to the extent the same relates to the Equipment.

Schedule No. 01 to Master Car Lease Agreement dated as of July 2, 1999, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Union Pacific Railway Company.

Sale, Assignment and Assumption Agreement dated as of August 31, 1999, between Flex Leasing Corporation and Flex Leasing II, LLC (with redacted Section 2.01(a), Schedule I and Schedule II thereto, which have been certified by the applicable Prior Seller as being extraneous).

Amendment No. 1 to Schedule No. 01 dated as of February 28, 2002, between the Seller (as ultimate assignee of Flex Leasing Corporation) and Union Pacific Railroad Company.

Lease No. 8 – BC Rail Partnership #1

Master Railcar Lease made as of July 16, 1998, between The CIT Group/Equipment Financing, Inc. and BC Rail Partnership, incorporated by reference in Rider No. 03 to Master Railcar Lease made as of March 13, 2003, between the Seller (as assignee of C.I.T. Leasing Corporation) and BC Rail Partnership, as amended by a letter agreement among C.I.T. Leasing Corporation, BC Rail Partnership and the Seller.

Lease No. 9 – BC Rail Partnership #2

Master Railcar Lease made as of July 16, 1998, between The CIT Group/Equipment Financing, Inc. and BC Rail Partnership, incorporated by reference in Rider No. 04 to Master Railcar Lease made as of March 13, 2003, between the Seller (as assignee of C.I.T. Leasing Corporation) and BC Rail Partnership, as amended by a letter agreement among C.I.T. Leasing Corporation, BC Rail Partnership and the Seller.

Lease Extension Agreement No. 01 entered into as of May 10, 2005, effective as of August 1, 2005, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and BC Rail Partnership.

Lease No. 10 – Soo Line Railroad Company #1

Lease Agreement made as of September 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Soo Line Railroad Company.

Schedule No. 1 to Lease Agreement made as of September 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Soo Line Railroad Company.

Lease No. 11 – Wisconsin Central Ltd. #1

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Rider No. 1 to Lease Agreement made as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease No. 12 – BC Rail Partnership #3

Lease Agreement made as of March 1, 2002, by and between the Seller, as assignee of Greenbrier Leasing Corporation, and BC Rail Partnership.

Schedule No. 2 to Lease Agreement made as of May 1, 2002, between the Seller, as assignee of Greenbrier Leasing Corporation, and BC Rail Partnership.

Lease No. 13 – Union Pacific Railroad Company #2

Master Lease Agreement made as of September 30, 2002, by and between the Seller, as assignee of Greenbrier Leasing Corporation, and Union Pacific Railroad Company.

Rider No. 1 to Master Lease Agreement dated as of September 30, 2002, by and between the Seller, as assignee of Greenbrier Leasing Corporation, and Union Pacific Railroad Company, to the extent the same relates to the Equipment described in Schedule 2 hereof.

Amendment No. 1 to Lease Rider No. 1 entered into effective on February 25, 2003, by and between the Seller, as assignee of Greenbrier Leasing Corporation, and Union Pacific Railroad Company, to the extent the same relates to the Equipment described in Schedule 2 hereof.

Lease No. 14 – Soo Line Railroad Company #2

Lease Agreement made as of September 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Soo Line Railroad Company.

Schedule No. 2 to Lease Agreement made as of January 1, 2004, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Soo Line Railroad Company.

Guaranty Agreement dated as of January 1, 2004, by Canadian Pacific Railway Company in favor of the Seller (as assignee of Greenbrier Leasing Corporation).

Lease No. 15 – Wisconsin Central Ltd. #2

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Rider No. 2 to Lease Agreement made as of April 1, 2004, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease No. 16 – Wisconsin Electric Power Company

Railcar Equipment Lease dated as of August 26, 1998, entered into by and between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Rider 1 to Railcar Equipment Lease dated August 26, 1998, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

First Amendment to Railcar Equipment Lease entered into as of January 18, 2001, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Lease No. 17 – Louis Dreyfus Corporation

Master Railcar Lease made as of July 28, 2000, effective as of September 26, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Schedule No. 02 to Master Railcar Lease made as of September 11, 2000, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Amendment No. 1 to Schedule No. 02 to Master Railcar Lease dated as of April 26, 2002, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Lease Extension Agreement No. 01 entered into as of July 22, 2005, effective as of February 2, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and Louis Dreyfus Corporation.

Lease No. 18 – ConAgra, Inc. #1

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Schedule No. 08 to Master Railcar Lease made as of July 30, 2001.

Lease Extension Agreement No. 01 [Schedule No. 08] entered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra, Inc.

Lease No. 19 – ConAgra, Inc. #2

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Schedule No. 09 to Master Railcar Lease made as of December 6, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Lease Extension Agreement No. 01 [Schedule No. 09] centered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra, Inc..

Lease No. 20 – GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #1

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Schedule No. 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension No. 01A dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension No. 02A dated as of May 20, 2005, effective as of July 1, 2005, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease No. 21 – GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #2

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Schedule No. 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension No. 01B dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension No. 02B dated as of May 20, 2005, effective as of July 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease No. 22 – Boral Material Technologies, Inc.

Master Railcar Lease made as of April 23, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Schedule No. 02 to Master Railcar Lease made as of February 14, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Lease Extension Agreement entered into as of April 1, 2004, effective as of April 1, 2004, between the Seller and Boral Material Technologies, Inc.

Lease No. 23 – Kansas City Power and Light Company

Master Railcar Lease made as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Schedule No. 01 to Master Railcar Lease dated as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Amendment No. 1 to Schedule No. 01 to Master Railcar Lease dated as of April 25, 2002, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Lease Extension Agreement entered into as of March 22, 2004, effective as of May 1, 2004 between the Seller (as assignee of Babcock & Brown Rail Funding LLC) and Kansas City Power and Light Company.

Lease Extension Agreement entered into as of October 27, 2005, effective as of May 1, 2006 between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and Kansas City Power and Light Power.

Lease No. 24 – Union Pacific Railroad Company #1

Master Lease Agreement dated as of December 15, 2004, effective as of August 1, 2004, by and between Babcock & Brown Rail Leasing Co. and Union Pacific Railroad Company.

Rider No. 01 dated as of December 15, 2004, effective as of August 1, 2004, by and between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) and Union Pacific Railroad Company.

Lease No. 25 – Union Pacific Railroad Company #2

Master Lease Agreement dated as of December 15, 2004, effective as of August 1, 2004, by and between Babcock & Brown Rail Leasing Co. and Union Pacific Railroad Company.

Rider No. 02 dated as of December 15, 2004, effective as of October 1, 2004, by and between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) and Union Pacific Railroad Company.

Lease No. 26 – Lone Star Industries, Inc.

Railcar Net Leasing Agreement dated February 12, 1998, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Lone Star Industries, Inc.

Exhibit A Rider 2 to Railcar Net Leasing Agreement dated September 2, 1998, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Lone Star Industries, Inc.

Addendum #1 to Rider 2 to Railcar Net Leasing Agreement dated February 8, 1999, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Lone Star Industries, Inc.

Lease Extension Agreement No. 01 entered into as of August 26, 2005, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and Lone Star Industries, Inc.

Lease No. 27 – Marathon Ashland Petroleum, LLC

Railroad Equipment Lease dated as of January 23, 2002, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Marathon Ashland Petroleum, LLC.

Lease Extension Agreement entered into as September 14, 2004, effective as of October 1, 2004, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Funding) (as assignee of the Seller) and Marathon Ashland Petroleum, LLC.

Exhibit B to Amended and Restated
Memorandum of Mortgage

EQUIPMENT

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
1	Tate & Lyle	50	2002 by Thrall Car Manufacturing Company	AAR Code C614, 5660 CF Pressure Hopper Railcar, 286,000 GRL	CEFX 76034-76083, inclusive	None
2	Cargill	30 in 2002, 95 in 2003	2002 and 2003 by Thrall Trinity Freightcar, Inc.	AAR Code C114, 6351 CF Covered Hopper Railcar, 286,000 GRL	2002 built: CEFX 635503-635532, inclusive 2003 built: CEFX 635533-635627, inclusive [Formerly marked as TLX]	None
3	CEMEX	100	2001 by Thrall Car Manufacturing Company	AAR Code C112, 3250 CF Covered Hopper Railcar, 286,000 GRL	CEMX 120001- 120100, inclusive	None
4	Norfolk Southern	199	1998 by National Steel Car Limited	AAR Code E 241, 42' Single Covered Coil Steel Car, 286,000 GRL	NS 166060-166259, inclusive	NS 166243

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
5	South Carolina Public Service Authority	226	2003 by Johnstown America Corporation	AAR Code K341, 4300 CF Aluminum Coal Hopper Railcar, 286,000 GRL	CEFX 64871-65100, inclusive	CEFX 64987, 65014, 65068 and 65071
6	The CIT Group/Equipment Financing, Inc./ Tennessee Valley Authority	113	2001 by Johnstown America Corporation	AAR Code K341, 4300 CF Aluminum Coal Hopper Railcar, 286,000 GRL	CEFX 63944-64063, inclusive	CEFX 63944, 63954, 63979, 63981, 64012, 64022 and 64034
7	Union Pacific Railroad	45	1998 by Trinity Industries, Inc.	AAR Code A606, Plate F Boxcar with double 8' plug door, 286,000 GRL	CHTT 101100-101144, inclusive	None
8	BC Rail Partnership #1	50	2003 by National Steel Car Limited	AAR Code F483, 73' Centerbeam Flatcar with riserless deck, 286,000 GRL	BCOL 873800-873849, inclusive	None
9	BC Rail Partnership #2	150	2003 by TrentonWorks Limited	AAR Code F483, 73' Centerbeam Flatcar with riserless deck, 286,000 GRL	BCOL 873000-873149, inclusive	None
10	Soo Line Railroad Company	100	2003 by TrentonWorks Limited	AAR Code F483, 73' Centerbeam Flatcars with riserless deck, 286,000 GRL	SOO 600000-600099, inclusive	None

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
11	Wisconsin Central Ltd.	39	2003 by Trenton Works Limited	AAR Code F483, 73' Centerbeam Flatcars with riserless deck, 286,000 GRL	WC 37610-37649, inclusive	WC 37630
12	BC Rail Partnership #3	148	2002 by Trenton Works Limited	73' 0" 110-ton Centerbeam Car, Plate C 286,000 lb GRL	AOK 21230-21379, inclusive	AOK 21244 and 21364
13	Union Pacific Railroad Company	163	2002 by Gunderson, Inc.	60' 9" Plate F Boxcar, 286,000 lb GRL with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors	UP 354450-354614, inclusive	UP 354544 and 354575
14	Soo Line Railroad Company #2	99	2004 by Trenton Works Limited	73' Centerbeam Flatcars with riserless deck, AAR Car Type Code F483, 286,000 GRL	SOO 600125-600224, inclusive	SOO 600196
15	Wisconsin Central Ltd. #2	150	Gunderson-Concarri, S.A. de C.V.	60' 9" Plate F double 8' plug door Boxcars, AAR Car Type Code A606, 286,000 GRL	WC 22100-22249, inclusive	None
16	Wisconsin Electric Power Company	300	1998 by Freight Car Services, Inc.	4480 CF outside stake aluminum BethGon Coalporter railcars, AAR Car Type Code J311, 286,000 GRL	WEPX 3025-3324, inclusive	None

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
17	Louis Dreyfus Corporation	117	49 in 1999; 68 in 2000, by Trinity Industries, Inc.	5,150 CF covered hopper railcars with gravity gates and trough hatches.	1999 built: CEFX 12021, 12023, 12035, 12038-12040, inclusive; 12044, 12048, 12053, 12056, 12090, 12093, 12095, 12097, 12100-12101, inclusive; 12104, 12106-1207, inclusive; 12109-12110, inclusive; 12112, 12114, 12116, 12121, 13051-13052, inclusive; 13054, 13056, 13057, 13059, 13063, 13123, 13127, 13128, 13131-13135, inclusive; 13137, 13145, 13147-13148, inclusive; 13150, 13153, 13161, 13166, and 13185. 2000 built: 13711-13753, inclusive; and 13755-13779, inclusive.	None.

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
18	ConAgra, Inc. #1	30	2000 by Thrall	5,660 CF P.D. covered hopper railcars.	CEFX 75711, 75715-75716, inclusive; 75725-75750, inclusive, and 75755.	None.
19	ConAgra, Inc. #2	20	2000 by Thrall	5,660 CF P.D. covered hopper railcars lined with Sigma 5476.	CEFX 75768-75770, inclusive; 75781-75784, inclusive; 75787, 75793, 75796, 75799-75800, inclusive; 75803, 75811-75814, inclusive; 75816-75817, inclusive; and 75819.	None.
20	GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #1	100	1998 by Thrall	3,250 CF covered hopper railcars with gravity gates and round hatches.	CEFX 80000-80099, inclusive.	None.
21	GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #2	100	1998 by Thrall	3,250 CF covered hopper railcars with gravity gates and round hatches.	CEFX 80100-80199, inclusive.	None.

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
22	Boral Material Technologies, Inc.	98	2001 by Thrall	3,230 CF P.D. covered hopper railcar.	CEFX 95520-95619, inclusive.	CEFX 95608 and 95613
23	Kansas City Power and Light Company	125	2 in 1995; 123 in 1999, by Johnstown America Corporation	4,480 CF aluminum coal gondola railcars.	1995 built: CEFX 43191 and 43214. 1999 built: CEFX 40988, 41007, 41058, 41060-41115, inclusive; 41117-41129, inclusive; 41133, 41136, 41143-41158, inclusive; 41160-41179, inclusive; 41181-41189, inclusive; 41227, 41255, and 41316-41317, inclusive.	None.
24	Union Pacific Railroad Company #1	221	1998 by Johnstown America Corporation	Autoflood coal railcars.	CHTT 503001-503240, inclusive.	CHTT 503004, 503021, 503024, 503033, 503035, 503041, 503071, 503098, 503099, 503106, 503110, 503147, 503168, 503185, 503186, 503207, 503214, 503231 and 503232

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
25	Union Pacific Railroad Company #2	166	1998 by Johnstown America Corporation	Bethgon coal railcars.	CHTT 503241, 503246, 503248- 503252, inclusive; 503255-503257, inclusive; 503261- 503264, inclusive; 503268-503280, inclusive; 503282, 503284, 503285, 503287-503296, inclusive; 503298- 503303, inclusive; 503309, 503312, 503313, 503316, 503318, 503319, 503321-503324, inclusive; 503326- 503343, inclusive; 503345, 503348- 503350, inclusive; 503354, 503357, 503362-503389, inclusive; 503391- 503449, inclusive; 503451-503458, inclusive; 503460- 503465, inclusive; and 503467-503480, inclusive.	CHTT 503252, 503262, 503270, 503271, 503300, 503309, 503318, 503323, 503327, 503339, 503364, 503369, 503375, 503384, 503387, 503395, 503399, 503402, 503409, 503410, 503417, 503429, 503430, 503432, 503433, 503437, 503438, 503444, and 503479

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
26	Lone Star Industries, Inc.	24	1998 by Trinity	3,260 CF two-pocket covered hopper railcars.	LCEX 1118-1142, inclusive. [Formerly marked as RGXX]	LCEX 1134
27	Marathon Ashland Petroleum, LLC	110	1993 by Trinity	4,000 CF 286,000 GRL aluminum open top hopper railcars.	JTSX 300115-300224, inclusive.	None.

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: 10/17/08



Robert W. Alvord