

RECORDATION NO. 27186-E FILED

APR 17 '09 -10 00 AM

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

**SURFACE TRANSPORTATION BOARD**

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

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266  
FAX (202) 393-2156  
E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

April 17, 2009

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 Full Service Railcar Lease, dated as of April 3, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Mortgage previously filed with the Board under Recordation Numbers 27164 and 27186.

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

Lessor: Babcock & Brown Rail Funding LLC  
1 Dag Hammarskjold Plaza  
885 Second Avenue, 49<sup>th</sup> Floor  
New York, NY 10017

Lessee: Louis Dreyfus Corporation  
4800 Main Street, Suite, 274,  
Kansas City, MI 64112

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

55 covered hopper railcars as follows:

Rec. No. 27164 - 31 cars within the series BNBX 121895 - BNBX 122011;  
and

Rec. No. 27186 - 24 cars within the series BNBX 122032 - BNBX 122101,  
both 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 Full Service Railcar Lease.

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,



Robert W. Alvord

RWA/sem  
Enclosures

APR 17 '09 -10 00 AM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 3rd day of April, 2009, to that certain Master Full Service Railcar Lease dated as of April 3, 2009 between BABCOCK & BROWN RAIL FUNDING LLC, a Delaware limited liability company (the "Lessor") and LOUIS DREYFUS CORPORATION, a Delaware corporation (the "Lessee"), pursuant to which Schedule No. 01 has been executed, is made by the Lessor and the Lessee (the Lessor and together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and the Lessee entered into that certain Master Full Service Railcar Lease dated as of April 3, 2009 and the Parties entered into that certain Schedule No. 01 thereto dated as of the same date (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused, this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

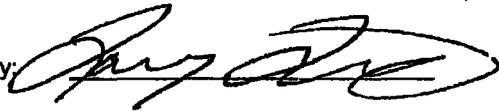
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the day and year as set forth above.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By: 

Name: Lary Littlefield

Title: Vice President

LOUIS DREYFUS CORPORATION, as Lessee

By: 

Name: Brian Chapin

Title: Vice President

STATE OF Missouri )

COUNTY OF Jackson )

SS:

On April 1, 2009, before me, CK Hand, Notary Public, personally appeared Bruce Chapin, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

CK Hand  
My Commission Exp  
5/10/2012



STATE OF New York )  
 )  
 ) SS:  
COUNTY OF New York )

On April 3, 2009, before me, Indra Bedasie, Notary Public, personally appeared Larry Littlefield personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Indra Bedasie

INDRA BEDASIE  
Notary Public, State of New York  
No. 01BE6014602  
Qualified in Queens County  
Certificate Filed in New York County,  
Commission Expires October 19, 2010

**EXHIBIT A  
MEMORANDUM OF FULL SERVICE RAILCAR LEASE**

Quantity/Car Description

Fifty five (55) 6351 CF quadruple covered hopper railcars, 286,000 lbs. GRL capacity, AAR Type Code C114 built by Trinity North American Freight Car, Inc. in 2007.

Reporting Marks and Numbers

BNBX	121895	BNBX	121979
BNBX	121896	BNBX	122001
BNBX	121897	BNBX	122011
BNBX	121899	BNBX	122032
BNBX	121900	BNBX	122040
BNBX	121901	BNBX	122041
BNBX	121902	BNBX	122043
BNBX	121903	BNBX	122057
BNBX	121904	BNBX	122058
BNBX	121905	BNBX	122061
BNBX	121907	BNBX	122065
BNBX	121908	BNBX	122066
BNBX	121912	BNBX	122067
BNBX	121916	BNBX	122068
BNBX	121917	BNBX	122069
BNBX	121921	BNBX	122070
BNBX	121923	BNBX	122073
BNBX	121924	BNBX	122074
BNBX	121926	BNBX	122076
BNBX	121928	BNBX	122078
BNBX	121929	BNBX	122083
BNBX	121931	BNBX	122084
BNBX	121934	BNBX	122092
BNBX	121936	BNBX	122094
BNBX	121937	BNBX	122096
BNBX	121957	BNBX	122100
BNBX	121970	BNBX	122101
BNBX	121976		

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: \_\_\_\_\_

4/17/09



\_\_\_\_\_  
Robert W. Alvord