

RECORDATION NO. 27308-E FILED

JUL 10 '09 -9 0 0 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 10, 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 May 26, 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 27308 and 27347.

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, 49th Floor
New York, NY 10017

Lessee: GCC Rio Grande, Inc.
1830 W Pueblo Blvd
Pueblo, CO 81004

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

Rec. No. 27308-E - 5 covered hopper railcars: BNBX 122247 and BNBX 122250 - BNBX 122253; and

Rec. No. 27347-C - 35 covered hopper railcars within the series BNBX 122322 - BNBX 122369 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

JUL 10 '09 -9 0 0 AM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 26th day of May, 2009, to that certain Master Full Service Railcar Lease dated as of July 22, 2008 between BABCOCK & BROWN RAIL FUNDING LLC, a Delaware limited liability company and GCC RIO GRANDE, INC., a New Mexico corporation (the "Lessee"), is made by the Lessor and Lessee and (the Lessor and together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT.

WHEREAS, the Parties have entered into that certain Master Full Service Railcar Lease dated as of July 22, 2008 and Schedule No. 02 dated May 26, 2009 thereto (the "Agreement") (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.

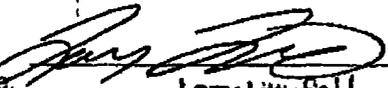
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee 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.

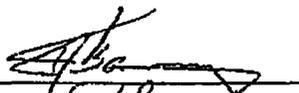
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer or other representative as of the date set forth below.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By: 
Name: Lamy Littlefield
Title: Vice President
Date: 6/23/09

GCC RIO GRANDE, INC., as Lessee

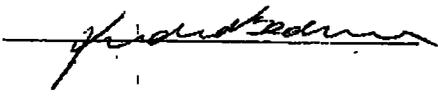
By: 
Name: Fernando J. Brindley
Title: Senior Chain Operations Mgr.
Date: 7/05-26-2009

STATE OF New York)
COUNTY OF New York)

SS:

On 6/23, 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
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed In New York County
Commission Expires October 19, 2010

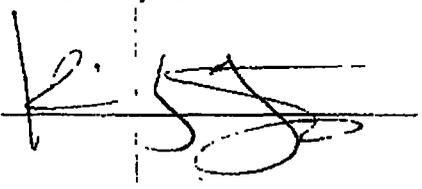
STATE OF COLORADO)

COUNTY OF DENVER)

SS:

On Nov 26, 2009, before me, KIMBERLY FUGATE Notary Public, personally appeared FERNANDO BARNEY 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.



MY COMMISSION EXPIRES 11/13/2011

**EXHIBIT A
TO MEMORANDUM OF RAILCAR FULL SERVICE AGREEMENT**

Quantity/Car Description

Forty (40) 3230 PD cement covered hopper railcars, AAR Car Type: C612, built by Trinity North American Freight Car, Inc.

Reporting Marks and Numbers

BNBX 122247
BNBX 122250
BNBX 122251
BNBX 122252
BNBX 122253
BNBX 122322
BNBX 122330
BNBX 122333
BNBX 122334
BNBX 122336
BNBX 122338
BNBX 122339
BNBX 122340
BNBX 122342
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BNBX 122367
BNBX 122369

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: 7/10/09



Robert W. Alvord