

RECORDATION NO 30282 FILED
July 09, 2012 08:00 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 9, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 2, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: Progress Rail Leasing Corporation
1600 Progress Drive
Albertville, AL 35950

[Lessee: Colorado and Wyoming Railway Company, LLC
2100 South Freeway
Pueblo, CO 81004]

Chief
Section of Administration
July 9, 2012
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A description of the railroad equipment covered by the enclosed document is:

140 flat railcars: CW 7000 – CW 7139.

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

Memorandum of 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,


✓ Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 2nd day of December, 2011, by and between Progress Rail Leasing Corporation (the "Lessor"), and Colorado and Wyoming Railway Company, LLC ("Lessee").

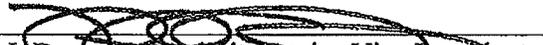
WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Master Railcar Lease Agreement (Net) (the "Lease") dated as of December 2, 2011, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to a Schedule to said Lease, as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease and Schedule.

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

LESSOR:

PROGRESS RAIL LEASING CORPORATION

By: 
J. Duane Cantrell, its Senior Vice President

STATE OF ALABAMA

COUNTY OF MARSHALL

I, Brandy Plunkett, a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, as Senior Vice President of Progress Rail Leasing Corporation personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 6th day of December, 2011.

Brandy Dreaud-Plunkett
Notary Public
My commission expires: 10-10-12

LESSEE:

COLORADO AND WYOMING RAILWAY
COMPANY

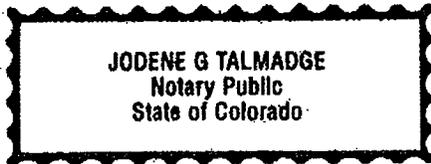
By: DR Morrow II
Name: DAVID R. MORROW II
Its: COO & GM

STATE OF COLORADO

COUNTY OF PUEBLO

I, Jodene G. Talmadge, a Notary Public of the County and State aforesaid, certify that DAVID R. MORROW II, as COO General Manager of Colorado and Wyoming Railway Company, personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 2nd day of December, 2011.



Jodene G. Talmadge
Notary Public
My commission expires: 5-6-2014

EXHIBIT A
TO
MEMORANDUM OF LEASE

Number of Cars: One Hundred Forty (140)

Description of Cars: 85' bulkhead 286K gross rail load S-259 flat railcars with bulkheads and side stakes installed by Lessor in accordance with design and specifications which have been approved by Lessee.

Car Numbers:

1.	CW	7000	31.	CW	7030	61.	CW	7060
2.	CW	7001	32.	CW	7031	62.	CW	7061
3.	CW	7002	33.	CW	7032	63.	CW	7062
4.	CW	7003	34.	CW	7033	64.	CW	7063
5.	CW	7004	35.	CW	7034	65.	CW	7064
6.	CW	7005	36.	CW	7035	66.	CW	7065
7.	CW	7006	37.	CW	7036	67.	CW	7066
8.	CW	7007	38.	CW	7037	68.	CW	7067
9.	CW	7008	39.	CW	7038	69.	CW	7068
10.	CW	7009	40.	CW	7039	70.	CW	7069
11.	CW	7010	41.	CW	7040	71.	CW	7070
12.	CW	7011	42.	CW	7041	72.	CW	7071
13.	CW	7012	43.	CW	7042	73.	CW	7072
14.	CW	7013	44.	CW	7043	74.	CW	7073
15.	CW	7014	45.	CW	7044	75.	CW	7074
16.	CW	7015	46.	CW	7045	76.	CW	7075
17.	CW	7016	47.	CW	7046	77.	CW	7076
18.	CW	7017	48.	CW	7047	78.	CW	7077
19.	CW	7018	49.	CW	7048	79.	CW	7078
20.	CW	7019	50.	CW	7049	80.	CW	7079
21.	CW	7020	51.	CW	7050	81.	CW	7080
22.	CW	7021	52.	CW	7051	82.	CW	7081
23.	CW	7022	53.	CW	7052	83.	CW	7082
24.	CW	7023	54.	CW	7053	84.	CW	7083
25.	CW	7024	55.	CW	7054	85.	CW	7084
26.	CW	7025	56.	CW	7055	86.	CW	7085
27.	CW	7026	57.	CW	7056	87.	CW	7086
28.	CW	7027	58.	CW	7057	88.	CW	7087
29.	CW	7028	59.	CW	7058	89.	CW	7088
30.	CW	7029	60.	CW	7059	90.	CW	7089

91.	CW	7090
92.	CW	7091
93.	CW	7092
94.	CW	7093
95.	CW	7094
96.	CW	7095
97.	CW	7096
98.	CW	7097
99.	CW	7098
100.	CW	7099
101.	CW	7100
102.	CW	7101
103.	CW	7102
104.	CW	7103
105.	CW	7104
106.	CW	7105
107.	CW	7106

108.	CW	7107
109.	CW	7108
110.	CW	7109
111.	CW	7110
112.	CW	7111
113.	CW	7112
114.	CW	7113
115.	CW	7114
116.	CW	7115
117.	CW	7116
118.	CW	7117
119.	CW	7118
120.	CW	7119
121.	CW	7120
122.	CW	7121
123.	CW	7122
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125.	CW	7124
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133.	CW	7132
134.	CW	7133
135.	CW	7134
136.	CW	7135
137.	CW	7136
138.	CW	7137
139.	CW	7138
140.	CW	7139

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 7/9/12

Edward M Luria
Edward M. Luria