

RECORDATION NO 30283 FILED  
July 09, 2012 08:00 AM  
SURFACE TRANSPORTATION BOARD

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

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 February 27, 2012, 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:

25 covered hopper railcars: CW 197904 – CW 197928.

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 27th day of February, 2012, by and between Progress Rail Leasing Corporation ("Lessor") and Colorado & Wyoming Railway Company ("Lessee").

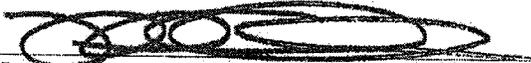
WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease") dated as of December 11, 2011, whereby, pursuant to Schedule 2 to the Lease, Lessor has agreed to lease to Lessee certain railcars, as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease and Schedule 2.

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: 

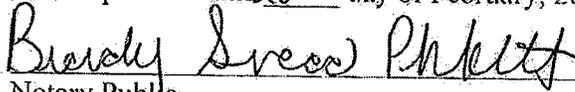
J. Duane Cantrell, its Senior Vice President

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 28<sup>th</sup> day of February, 2012.

  
Notary Public

My commission expires: \_\_\_\_\_

My Commission Expires 10-10-2012

LESSEE:

COLORADO AND WYOMING RAILWAY  
COMPANY

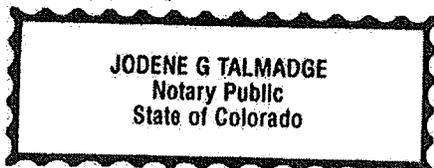
By: DR Morrow II  
Name: David R. Morrow  
Its: COO and GM

STATE OF COLORADO

COUNTY OF PUEBLO

I, Jodene G. Talmadge, a Notary Public of the County and State aforesaid, certify that David R. Morrow, H, as COO and GM 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 28<sup>th</sup> day of February, 2012.



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

JGN

EXHIBIT A  
TO  
MEMORANDUM OF LEASE

Twenty-Five (25), 1979, 1980 and/or 1981 built, 4,750 cube covered hopper railcars.  
The Cars will have the following railcar reporting marks and numbers upon release from  
the Delivery Point:

1.	CW	197904
2.	CW	197905
3.	CW	197906
4.	CW	197907
5.	CW	197908
6.	CW	197909
7.	CW	197910
8.	CW	197911
9.	CW	197912
10.	CW	197913
11.	CW	197914
12.	CW	197915
13.	CW	197916
14.	CW	197917
15.	CW	197918
16.	CW	197919
17.	CW	197920
18.	CW	197921
19.	CW	197922
20.	CW	197923
21.	CW	197924
22.	CW	197925
23.	CW	197926
24.	CW	197927
25.	CW	197928

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