

RECORDATION NO. 29433-A FILED

SEP 13 '10 -2 30 PM

SURFACE TRANSPORTATION BOARD<sub>A</sub>

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

September 13, 2010

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 Schedule No. 002-0005456-002 to Master Equipment Financing Agreement, dated as of July, 30, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Schedule No. 002-0005456-001 to Master Equipment Financing Agreement previously filed with the Board under Recordation Number 29433.

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

Creditor: Bank of the West  
633 17th Street, Suite 2000  
Denver, Company 80202

Debtor: Western Railroad Equipment Company  
1370 Colleen Ave  
Arden Hills, Minnesota 55112

Chief, Section of Administration  
September 13, 2010  
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A description of the railroad equipment covered by the enclosed document is:

15 cars: WREX 179 - WREX 180 and WREX 211 - WREX 223 (formerly with CN, CNIS and CNLX reporting marks and with road numbers as set forth in the equipment schedule attached to the document).

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

Schedule No. 002-0005456-002 to Master Equipment Financing Agreement.

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

RWA/bhs  
Enclosures

SEP 13 '10 -2 30 PM

Schedule No. 002-0005456-002  
to Master Equipment Financing Agreement between  
Bank of the West as Creditor,  
and Western Railroad Equipment Company as Debtor,  
dated as of July 30, 2010 (the "Agreement")

**SURFACE TRANSPORTATION BOARD**

Creditor and Debtor acknowledge that the Items of Equipment described in this Schedule are subject to the terms and conditions of the Agreement and that following such description are the advance respecting said Items, the installment payments with respect thereto, any deposit provided or to be provided in connection therewith, the Equipment Location thereof, and certain other provisions applicable thereto. Debtor represents to Creditor that this Equipment has been delivered to, is now in the possession of and has been accepted by Debtor for all purposes of the Agreement and is correctly described herein. DEBTOR UNDERSTANDS THAT UPON CREDITOR'S ACCEPTANCE OF THIS SCHEDULE CREDITOR WILL FUND THE ADVANCE RESPECTING THIS EQUIPMENT AND FURTHER THAT SUCH ACCEPTANCE WILL COMMENCE DEBTOR'S INSTALLMENT PAYMENT OBLIGATION UNDER THE AGREEMENT AS TO THIS EQUIPMENT. DEBTOR REAFFIRMS THAT THE AGREEMENT INVOLVES SOLELY A FINANCING UNDER WHICH CREDITOR IS A LENDER WHICH MAKES NO WARRANTIES OR REPRESENTATIONS AS TO THIS EQUIPMENT.

- 1. **Equipment Description:** See Schedule A attached hereto and incorporated herein.
  
- 2. **Equipment Advance:** [REDACTED]
  
- 3. **Installment Payments:** Creditor's advance shall be repayable, in arrears, as follows: ● payments in the amount of [REDACTED] with the first payment due September 15, 2010 and subsequent payments payable on the 15th day of each succeeding month, together with an interim installment payment of [REDACTED] per day from the funding date to the commencement of the initial payment period. These payments may be adjusted based on any difference between the "Index" as of the date of this Schedule and the Index as of the date Creditor makes the Equipment Advance. For these purposes the Index is Creditor's internally prepared "Daily Fixed Price Indication Rate" for the Agreement term and structure applicable to this Schedule.
  
- 4. **Deposit:** N/A
  
- 5. **Equipment Location:** 12980 Metcalf Ave. #240  
Overland Park, KS 66213
  
- 6. **Implicit Actuarial Rate:** [REDACTED]
  
- 7. **Equipment Advance:** Debtor acknowledges that Creditor will advance the Equipment Advance as follows:  
[REDACTED] Ed Potts - North Western Railcar

[REDACTED] TOTAL DISBURSEMENT

8. Other Provisions: Intentionally left blank.

9. Documentation Fee: ~~0.00000~~

ACCEPTED AND APPROVED AS OF August 25, 2010 as a Schedule to and made a part of the Agreement

I certify that I hold the title set forth below, that this instrument was signed on behalf of Western Railroad Equipment Company (Corporation) by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Western Railroad Equipment Company (Corporation). I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

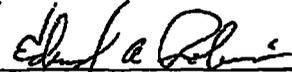
Bank of the West  
Creditor

By: 

Name: Laura Van Meter

Title: Officer

Western Railroad Equipment Company  
Debtor

By: 

Name: Edward A. Robinson

Title: CFO/Treasurer/Secretary

**NOTICE TO THE DEBTOR: DO NOT SIGN UNLESS ALL ITEMS OF EQUIPMENT ARE ACCEPTABLE FOR ALL PURPOSES OF THE AGREEMENT. IF ANY ITEMS ARE UNACCEPTABLE, NOTIFY CREDITOR PROMPTLY. CREDITOR'S OBLIGATIONS TO ACCEPT THIS SCHEDULE, NOTWITHSTANDING ITS PRIOR DATING, ARE TERMINABLE AS OF ANY COMMITMENT EXPIRATION WHICH MAY APPLY.**

**IMPORTANT INFORMATION REGARDING OBTAINING AN EXTENSION OF CREDIT**

To help the Federal Government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record certain information that identifies each person/entity who obtains an extension of credit from the institution.

When you obtain the extension of credit, we will ask for your name, street address, taxpayer identification number or alien identification number as applicable; date of birth (individual applicants and sole proprietors only); and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying document.

Schedule A

EQUIPMENT DESCRIPTION

This Schedule A is incorporated into Schedule No. 002-0005456-002 to Master Equipment Financing Agreement between Bank of the West ("Creditor") and Western Railroad Equipment Company ("Debtor"), dated as of July 30, 2010 (the "Agreement").

Vendor: North Western Railcar  
PO Box 2497  
Golden BC V0A-1H0

Description:

(15) Covered Hoppers 4350cf/3800cf:

<u>New Marking</u>		<u>Old Marking</u>	
WREX	179	CNLX	7275
WREX	180	CNIS	368805
WREX	211	CN	379095
WREX	212	CN	379157
WREX	213	CN	379164
WREX	214	CN	379331
WREX	215	CN	379061
WREX	216	CN	379001
WREX	217	CN	379014
WREX	218	CN	379180
WREX	219	CN	379195
WREX	220	CN	379244
WREX	221	CNIS	379333
WREX	222	CNIS	379367
WREX	223	CNIS	379469

"Together with all replacements, parts, repairs, additions, accessions and accessories incorporated therein or affixed or attached thereto and any and all proceeds of the foregoing, including, without limitation, insurance recoveries."

Equipment Location:  
12980 Metcalf Ave. #240  
Overland Park, KS 66213

Equipment Cost: 

Debtor Initials: EW ←

**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: \_\_\_\_\_

9/13/10



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