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**SURFACE TRANSPORTATION BOARD**

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

October 8, 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 Memorandum of Full Service Railcar Lease, dated as of June 23, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 26893 and 26860.

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

Lessor: Babcock & Brown Rail Funding LLC  
600 Lexington Ave, 19th Fl  
New York, NY 10022

Lessee: Columbus & Greenville Railway  
201 19th Street North  
Columbus, MS 39703

Chief  
Section of Administration  
October 8, 2010  
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A description of the railroad equipment covered by the enclosed document is:

Rec. No. 26893: 98 railcars: AOK 494700 - AOK 494799 (excluding 494785 and 494799) (previously marked CSXT);

Rec. No. 26860: 74 railcars: AOK 34300 - AOK 34374 (excluding 34308).

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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a checkmark-like flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

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## MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 23<sup>rd</sup> day of June, 2009, to that certain Master Full Service Railcar Lease dated as of June 23, 2009, between BABCOCK & BROWN RAIL FUNDING LLC, a Delaware limited liability company (the "Lessor") and COLUMBUS & GREENVILLE RAILWAY, a Mississippi 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, the Parties entered into that certain Master Full Service Railcar Lease dated as of June 23, 2009 and 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 date set forth below.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By: George Stone  
Name: George Stone  
Title: Vice President  
Date: 7/23/09

COLUMBUS & GREENVILLE RAILWAY, as Lessee

By: Gerald T. Gates  
Name: Gerald T. Gates  
Title: Pres - C&G  
Date: 6/23/09

STATE OF Florida )

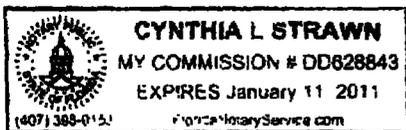
) SS.

COUNTY OF Duval )

On June 23, 2009 before me, Cynthia Strawn Notary Public, personally appeared Gerold Gots, 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.

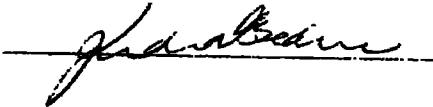
*Cynthia L Strawn*



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

On July 23, 2009, before me, Indra Bedasie, Notary Public, personally appeared George Stone, 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. 01BE6014802  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires October 19, 2010

**EXHIBIT A**

**MEMORANDUM OF FULL SERVICE RAILCAR LEASE**

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
Ninety-eight (98) (out of the anticipated one hundred)	42' single covered coil gondola railcars, 286,000 GRL, AAR Car Type Code E241, built in 2007 by National Steel Car Limited.	AOK 494700 – AOK 494799, inclusive (excluding 494785 and 494799)
Seventy-four (74)	42' continuous trough, covered coil gondola railcars, 286,000 GRL, AAR Car Type Code E241, built in 2006 by Trinity North American Freight Car, Inc.	AOK 34300 – AOK 34374, inclusive (excluding 34308)

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:

10/8/10



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