

Sean Dougherty
AVP, Contracts
CIT Rail

DEC 29 '10 -2 41 PM

SURFACE TRANSPORTATION BOARD



December 29, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423

RE: TOE01008

Dear Secretary,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Memorandum of Lease Agreement dated as **September 1, 2009**, a **primary** document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement.

Lessee: Texas Oklahoma and Eastern Railroad
412 E Lockesburg St.
DeQueen, AR 71832

Lessor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 2900
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is: Railcars numbered **TR 150895 through TR 150937** as more particularly set forth in the equipment schedule attached to this document.

A short summary of the document to appear in the index is: Memorandum of Railcar Lease.

Kindly return stamped copies of the enclosed document to the undersigned.

Best regards,

/s

Sean Dougherty
AVP, Contracts
CIT Rail

Enclosures

CIT RAIL
30 South Wacker Drive
Suite 3000
Chicago, IL 60606

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sean.dougherty@citrail.com

DEC 29 '10 -2 41 PM

SOUTHWEST TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 1 day of SEPT, 2009, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Dr, Chicago, IL 60606 (the "Lessor"), and TEXAS OKLAHOMA AND EASTERN RAILROAD, a Oklahoma corporation, with an address at 412 East Lockesburg St., DeQueen, AR 71832 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Railcar Lease (the "Master Lease") dated as of December 19, 2000 and Schedule No. 08 thereto dated as of 9-1-09, 2009 (the "Schedule"; the Schedule and the Master Lease to the extent relating to the Schedule, are hereinafter referred to as the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment"), and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, 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 Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor 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 the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: [Signature]
Name: Gregory T. Lytle
Title: SVP Sales

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee 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 the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

TEXAS OKLAHOMA AND EASTERN RAILROAD

By: [Signature]
Name: RANDY R. SEZABET
Title: V.P./GENERAL MANAGER

Quantity 43

Equipment Description 50' plate f 12' plug door boxcar

Car Marks and Numbers

- TR 150895
- TR 150896
- TR 150897
- TR 150898
- TR 150899
- TR 150900 --
- TR 150901
- TR 150902
- TR 150903
- TR 150904
- TR 150905
- TR 150906
- TR 150907
- TR 150908
- TR 150909
- TR 150910
- TR 150911
- TR 150912
- TR 150913
- TR 150914
- TR 150915
- TR 150916
- TR 150917
- TR 150918
- TR 150919
- TR 150920
- TR 150921
- TR 150922
- TR 150923
- TR 150924
- TR 150925
- TR 150926
- TR 150927
- TR 150928
- TR 150929
- TR 150930
- TR 150931
- TR 150932
- TR 150933
- TR 150934
- TR 150935
- TR 150936
- TR 150937

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