

RECORDATION NO 30176 FILED
April 19, 2012 08:00 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

April 19, 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 Agreement, dated as of April 18, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: U.S. Bank Equipment Finance
13010 SW 68th Parkway, #100
Portland, OR 97223

Lessee: RailTex, Inc.
5300 Broken Sound Blvd., NW
Boca Raton, FL 33487

Chief, Section of Administration
April 19, 2012
Page 2

A description of the railroad equipment covered by the enclosed document is:

21 EMD SD40-2 locomotives: AGR 3717, AGR 3722, AGR 2725, HESR 2661, HESR 2668 and within the following series: MNA 2692 – MNA 2779 and NECR 2674 – NECF 2716 (previously bearing UP, CRIX and CREX reporting marks and road numbers) as more particularly set forth in the attachment to the document.

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

Memorandum of Lease 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

EML/SEM
Enclosures



MEMORANDUM OF LEASE AGREEMENT

EQUIPMENT FINANCE

Memorandum of Lease Agreement is made and entered into on April 18, 2012 by and between U.S. Bank Equipment Finance, a division of U.S. Bank National Association ("Lessor") and RailTex, Inc. ("Lessee").

The undersigned have entered into that certain Master Lease Agreement dated April 18, 2012, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain property as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 1217586-001-0018922-001), dated April 18, 2012 .

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Lessor:
U.S. Bank Equipment Finance, a division of U.S. Bank National Association

Lessee:
RailTex, Inc.

BY: [Signature]
An Authorized Officer

BY: _____
Scott G. Williams
President

Executed on this 18th day of April, 2012.

Executed on this _____ day of _____, 20____.

STATE OF Oregon)
County of Washington)SS.

STATE OF _____)
County of _____)SS.

On 4/18/12, M personally appeared before me, Melissa Kaul, who being duly sworn, stated that he/she is the VP of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

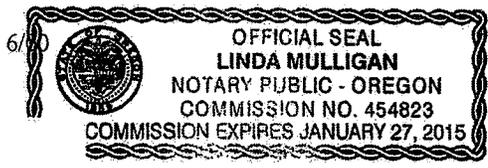
On _____, _____ personally appeared before me, _____, who being duly sworn, stated that he/she is the _____ of RailTex, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

[Signature]
Notary Public for Oregon
My Commission Expires: 1/27/15

Notary Public for _____
My Commission Expires: _____





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Lessor:
U.S. Bank Equipment Finance, a division of U.S. Bank National Association

Lessee:
RailTex, Inc.

BY:
An Authorized Officer

[Signature]
BY:
Scott G. Williams,
President

Executed on this ___ day of ___, 20__.

Executed on this 18th day of April, 2012.

STATE OF _____)
County of _____)SS.

STATE OF FLORIDA)
County of Duval)SS.

On _____, _____ personally appeared before me, _____, who being duly sworn, stated that he/she is the _____ of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On April 18, 2012 personally appeared before me, Scott G. Williams, who being duly sworn, stated that he/she is the President of RailTex, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

Notary Public for _____
My Commission Expires: _____

[Signature: Theresa W. Rayno]
Notary Public for State of Florida
My Commission Expires: 12/26/15

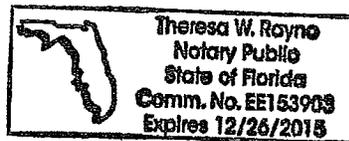


Exhibit "A"
TO MEMORANDUM OF LEASE AGREEMENT

Twenty One (21) EMD SD40-2 Locomotives, Serial Numbers as follows:

Previous Mark in UMLER	New Mark in UMLER
UP 2717	AGR 3717
UP 2722	AGR 3722
UP 2725	AGR 2725
CRIX 2661	HESR 2661
CRIX 2668	HESR 2668
UP 2692	MNA 2692
UP 2702	MNA 2702
UP 2726	MNA 2726
UP 2728	MNA 2728
UP 2736	MNA 2736
UP 2737	MNA 2737
UP 2760	MNA 2760
UP 2762	MNA 2762
UP 2765	MNA 2765
UP 2778	MNA 2778
UP 2779	MNA 2779
CREX 2674	NECR 2674
CREX 2680	NECR 2680
CREX 2681	NECR 2681
CREX 2666	NECR 2666
CRIX 2716	NECR 2716

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.

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: 4/19/12

Edward M Luria
Edward M. Luria