

RECORDATION NO 30829 FILED  
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SURFACE TRANSPORTATION BOARD

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July 5, 2013

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 October 16, 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 documents are:

Lessor: Progress Rail Leasing Company  
1600 Progress Drive  
Albertville, AL 35950

Lessee: Colorado and Wyoming Railroad Company  
2100 South Freeway  
Pueblo, CO 81004

Section Chief  
July 5, 2013  
Page 2

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

140 flat railcars: CW 7000 – CW 7139, inclusive.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$42.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE**

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 16th day of October, 2012, by and between Progress Rail Leasing Corporation (the "Lessor") and Colorado and Wyoming Railroad Company ("Lessee").

WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Amended and Restated Master Railcar Lease Agreement dated as of the date hereof, as supplemented by that certain Schedule 1 (collectively, the "Lease"), whereby Lessor has agreed to lease to Lessee certain railcars pursuant to said Lease, as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease.

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, Tisha George, 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 15th day of October, 2012.

Tisha George

Notary Public

My commission expires: 11/6/2013

LESSEE:

COLORADO AND WYOMING RAILWAY  
COMPANY

By: DR Morrow II  
Name: David R. Morrow II  
Its: CEO & 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 II, as CEO & GENERAL MANAGER 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 17<sup>th</sup> day of October, 2012.

Jodene G. Talmadge  
Notary Public  
My commission expires: 5-06-2014

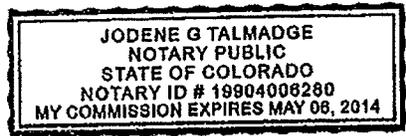


EXHIBIT A  
TO  
MEMORANDUM OF LEASE

One Hundred Forty (140) – 85' bulkhead 286K gross rail load S-259 flat railcars with bulkheads and side stakes installed by Lessor in accordance with the design and specifications as attached hereto as Exhibit B, which have been approved by Lessee. The Cars have the following railcar reporting marks and numbers:

1.	CW	7000
2.	CW	7001
3.	CW	7002
4.	CW	7003
5.	CW	7004
6.	CW	7005
7.	CW	7006
8.	CW	7007
9.	CW	7008
10.	CW	7009
11.	CW	7010
12.	CW	7011
13.	CW	7012
14.	CW	7013
15.	CW	7014
16.	CW	7015
17.	CW	7016
18.	CW	7017
19.	CW	7018
20.	CW	7019
21.	CW	7020
22.	CW	7021
23.	CW	7022
24.	CW	7023
25.	CW	7024
26.	CW	7025
27.	CW	7026
28.	CW	7027
29.	CW	7028
30.	CW	7029
31.	CW	7030
32.	CW	7031
33.	CW	7032

34.	CW	7033
35.	CW	7034
36.	CW	7035
37.	CW	7036
38.	CW	7037
39.	CW	7038
40.	CW	7039
41.	CW	7040
42.	CW	7041
43.	CW	7042
44.	CW	7043
45.	CW	7044
46.	CW	7045
47.	CW	7046
48.	CW	7047
49.	CW	7048
50.	CW	7049
51.	CW	7050
52.	CW	7051
53.	CW	7052
54.	CW	7053
55.	CW	7054
56.	CW	7055
57.	CW	7056
58.	CW	7057
59.	CW	7058
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91.	CW	7090
92.	CW	7091
93.	CW	7092
94.	CW	7093
95.	CW	7094
96.	CW	7095
97.	CW	7096
98.	CW	7097
99.	CW	7098
100.	CW	7099
101.	CW	7100
102.	CW	7101
103.	CW	7102
104.	CW	7103

105.	CW	7104
106.	CW	7105
107.	CW	7106
108.	CW	7107
109.	CW	7108
110.	CW	7109
111.	CW	7110
112.	CW	7111
113.	CW	7112
114.	CW	7113
115.	CW	7114
116.	CW	7115
117.	CW	7116
118.	CW	7117
119.	CW	7118
120.	CW	7119
121.	CW	7120
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123.	CW	7122
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131.	CW	7130
132.	CW	7131
133.	CW	7132
134.	CW	7133
135.	CW	7134
136.	CW	7135
137.	CW	7136
138.	CW	7137
139.	CW	7138
140.	CW	7139

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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: 7/3/13

Edward M Luria  
Edward M. Luria