

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

December 18, 2015

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Termination

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) please find one (1) originally executed Memorandum of Lease Termination dated December 18, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease dated September 6, 2002, evidencing such Equipment which was duly filed with the Surface Transportation Board on October 9, 2002 at 3:17 p.m. under primary recordation number 24169.

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

Lessor:	First Union Rail Corporation One O'Hare Centre 6250 N River Road, Suite 5000 Rosemont, IL 60018	Lessee:	General Railway Corporation d/b/a Iowa, Northwestern Railroad Corp. 10346 Ellison Circle Omaha, NE 68134
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The enclosed document is for seventy-five (75) covered hopper railcars having NOKL marks, (see Exhibit A for unit numbers) which have been terminated in all respects and are no longer covered under the Lease.

A short summary of the document to appear in the index follows: Memorandum of Lease Termination

Please accept this E-filing and invoice our account number 22860 in the amount of \$43.00 covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Manager Contract Administration

Enclosures

(IONO001)

MEMORANDUM OF LEASE TERMINATION

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") dated as of December 18, 2015 is made by First Union Rail Corporation (the "Lessor"), a North Carolina corporation, and pertains to that certain Lease Agreement dated as of September 6, 2002 and Rider No. 1 (collectively, the "Lease"), between Lessor and General Railway Corporation d/b/a Iowa Northwestern Railroad Corporation (the "Lessee"), a Nebraska corporation.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into the Lease whereby Lessor has agreed to lease to Lessee certain railcars (the "Equipment") as more particularly described on Exhibit A attached hereto; and,

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease, evidencing the above described Lease of such Equipment, which was filed at the Surface Transportation Board on October 9, 2002 with primary recordation number 24169.

WHEREAS, the Lease between Lessor and Lessee has been terminated; and

NOW, THEREFORE, the Lessor desires to clarify the public record state as follows:

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board, has been terminated in all respects.
2. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, the Lessor has caused this Memorandum to be executed by its duly authorized officer as of the 18th day of December, 2015 (and the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

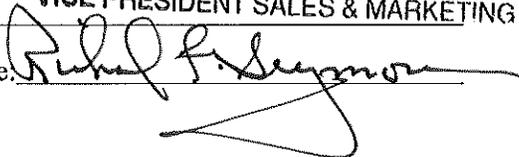
Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING
Signature: 

EXHIBIT A
to

MEMORANDUM OF TERMINATION OF LEASE

NUMBER OF CARS: Seventy-five (75)
DESCRIPTION OF CARS: 4700/4750 cu. ft. Covered Hopper Cars
CAR NUMBERS: See below:

NOKL 818542	NOKL 818975	NOKL 819121
NOKL 818573	NOKL 818977	NOKL 819125
NOKL 818594	NOKL 818980	NOKL 819127
NOKL 818900	NOKL 818987	NOKL 819134
NOKL 818909	NOKL 818991	NOKL 819136
NOKL 818912	NOKL 818992	NOKL 819139
NOKL 818918	NOKL 818995	NOKL 819145
NOKL 818920	NOKL 818998	NOKL 819146
NOKL 818925	NOKL 819002	NOKL 819150
NOKL 818928	NOKL 819008	NOKL 819151
NOKL 818930	NOKL 819027	NOKL 819154
NOKL 818932	NOKL 819033	NOKL 819156
NOKL 818935	NOKL 819046	NOKL 819159
NOKL 818937	NOKL 819050	NOKL 819165
NOKL 818940	NOKL 819061	NOKL 819170
NOKL 818941	NOKL 819062	NOKL 819173
NOKL 818949	NOKL 819065	NOKL 819184
NOKL 818954	NOKL 819068	NOKL 819197
NOKL 818955	NOKL 819070	NOKL 819199
NOKL 818957	NOKL 819080	NOKL 819220
NOKL 818959	NOKL 819090	NOKL 819224
NOKL 818961	NOKL 819105	NOKL 819227
NOKL 818963	NOKL 819110	NOKL 819230
NOKL 818968	NOKL 819111	Count: 75
NOKL 818973	NOKL 819113	
NOKL 818974	NOKL 819115	