

FIRST UNION RAIL

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June 15, 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 Partial Lease Termination

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) please find one (1) original of a Memorandum of Partial Lease Termination dated June 12, 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 evidencing such lease Equipment which was duly filed with the Surface Transportation Board on May 17, 2004 at 1:51 p.m. under recordation number 21646-C.

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:	Iowa Interstate Railroad, Ltd. 5900 6 th St., SW Cedar Rapids, IA 52404
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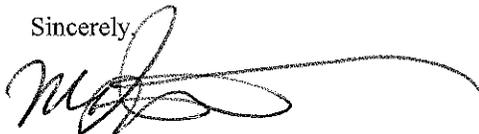
The enclosed document is for twenty (20) Plate "C" box cars having NOKL marks, (see Exhibit A for unit numbers) which have been terminated in all respects and are no longer covered under the Lease.

A short summary of the document to appear in the index follows: Memorandum of Partial 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 along with the additional copies.

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
Assistant Manager Documentation

Enclosures

(IAIS011,014,018,021,023,025,026,030)

NOTICE OF MEMORANDUM OF PARTIAL LEASE TERMINATION

THIS NOTICE OF MEMORANDUM OF PARTIAL LEASE TERMINATION (the "Memorandum") dated as of June 12, 2015 made by First Union Rail Corporation ("Lessor"), a North Carolina corporation, and pertains to that certain Lease Agreement dated as of August 21, 1998, (the "Lease"), between Lessor and Iowa Interstate Railroad ("Lessee"), an Iowa 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 in on Exhibit A attached hereto; and,

WHEREAS, Lessor and Lessee entered into certain a Memorandum of Lease, evidencing the above-described Lease of such Equipment, which was filed at the Surface Transportation Board on May 17, 2004 having recordation number 21646-C.

WHEREAS, certain Equipment has been released and is no longer covered under the Lease; and,

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

1. This Notice serves as notice that the Equipment listed on the attached Exhibit A as evidenced by the Memorandum of Lease filed with the Surface Transportation Board has been terminated in all respects.
2. All of the interest of the Lessee, its successors and assigns, in the Equipment listed on Exhibit A arising pursuant to the Lease has been terminated.
3. Lessor wishes to record this Notice of Partial Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, the party hereto has caused this Memorandum to be duly executed by their respective officer duly authorized as of the date and year first above written (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: Richard F. Seymour

EXHIBIT A
to
MEMORANDUM OF PARTIAL LEASE TERMINATION

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: Plate "C" box cars with 10' sliding doors and rigid under-frames

CAR NUMBERS:

NOKL 1992	NOKL 88221
NOKL 1993	NOKL 88222
NOKL 1994	NOKL 88224
NOKL 1998	NOKL 88225
NOKL 1999	NOKL 88226
NOKL 5802	NOKL 88228
NOKL 5803	NOKL 88229
NOKL 5804	NOKL 88230
NOKL 5805	NOKL 535070
NOKL 5806	
NOKL 5809	Count: 20