

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588



December 10, 1997

RECORDATION NO. 21054 FILED
DEC 15 '97 9-59 AM

VIA FEDERAL EXPRESS

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W.
Room 704
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated June 14, 1996, 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: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Arkansas, Louisiana & Mississippi Railroad Company
128 Main Street, P.O. Box 757
Crossett, AR 71635

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,

Kathy Dombrowski
Manager Documentation

Enclosures
(ALM005)

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 15 9 59 AM '97

ASSIGN: ALM005

MEMORANDUM OF LEASE

RECEIVED 21054 FILED
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THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 14th day of June, 1996, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Arkansas, Louisiana & Mississippi Railroad Company, ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 14, 1996, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached, hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said 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:

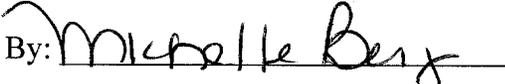
FIRST UNION RAIL CORPORATION

By: 

Name: JACK THOMAS

Title: President

ATTEST:

By: 

Name: Michelle Berg

Title: Office Manager

Executed on this 20 day of NOV, 1997.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF COOK

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas 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 20 day of November, 1997.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

ARKANSAS, LOUISIANA & MISSISSIPPI
RAILROAD COMPANY

By: [Signature]

Name: L. Bruce Coffey

Title: GEN. MGR.

ATTEST

By: [Signature]

Name: Merkia L. Childress

Title: Sr. Admin. Asst.

[CORPORATE SEAL]

STATE OF Arkansas

COUNTY OF Asklepy

I, Pamela K. McKinley, a Notary Public in and for said state and county, certify that L. Bruce Coffey 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 10th day of November, 1997.

[Signature]
Notary Public

My Commission Expires:

12-15-2004
(Notary Public)

EXHIBIT A
to
Memorandum of Lease

Thirty-Five Centerbeam Flatcars

Car Numbers

1	FP	7600
2	FP	7609
3	FP	7612
4	FP	7614
5	FP	9020
6	FP	9021
7	FP	9022
8	FP	9023
9	FP	9024
10	FP	9025
11	FP	9026
12	FP	9027
13	FP	9028
14	FP	9029
15	FP	9030
16	FP	9031
17	FP	9032
18	FP	9033
19	FP	9034
20	FP	9035
21	FP	9036
22	FP	9037
23	FP	9038
24	FP	9039
25	FP	9040
26	FP	9042
27	FP	9043
28	FP	9044
29	FP	9063
30	FP	9064
31	FP	9065
32	FP	9066
33	FP	9067
34	FP	9068
35	FP	9069