

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

RECORDATION NO

20906-A
FILED

DEC 17 '97

2-00PM

DEC 17 2 00 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

December 17, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of December 16, 1997. The primary document to which this is connected is recorded under Recordation Number 20906. We request that this document be recorded under Recordation Number 20906-A.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
502 Washington Avenue
Towson, MD 21204

Lessee:

Nebraska, Kansas and Colorado Railnet, Inc.
2350 Airport Freeway, Suite 230
Bedford, TX 76022

A description of the equipment covered by the Memorandum of Lease Agreement consists of one GP-10 locomotive numbered NKCR 2 (formerly WCRR 4492) and one GP-7 locomotive numbered NKCR 3 (formerly WCRR 402).

Counterparts - [Signature]

BALL JANIK LLP

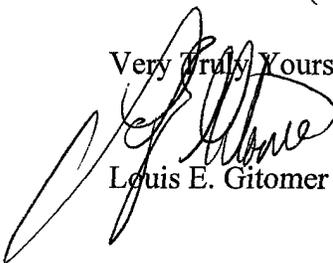
Honorable Vernon A. Williams
December 17, 1997
Page 2

A fee of \$24.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, 502 Washington Avenue, Towson, MD 21204, and Nebraska, Kansas and Colorado Railnet, Inc., 2350 Airport Freeway, Suite 230, Bedford, TX 76022, covering one GP-10 locomotive numbered NKCR 2 (formerly WCRR 4492) and one GP-7 locomotive numbered NKCR 3 (formerly WCRR 402).

Very Truly Yours,


Louis E. Gitomer

Enclosures

RECORDATION NO. 20906 FILED A

DEC 17 '97

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MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 16, 1997, by and between LASALLE NATIONAL LEASING CORPORATION ("Lessor"), and NEBRASKA, KANSAS & COLORADO RAILNET, INC. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, (a) one (1) General Motors Electro-Motive Division model GP10 Locomotive bearing reporting mark NKCR 2 (formerly WCRR 4492); (b) one (1) General Motors Electro-Motive Division model GP7 Locomotive bearing reporting mark NKCR 3 (formerly WCRR 402).

All of such locomotives are more fully described in that certain Equipment Lease Agreement dated as of September 30, 1997, and Equipment Schedule No. B-2 thereto, incorporating the terms thereof and dated as of December 15, 1997 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

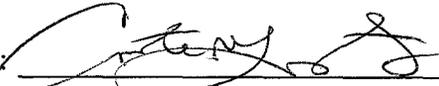
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: CONSTANCE W. LANCASTER
Title: VICE PRESIDENT

NEBRASKA, KANSAS & COLORADO RAILNET, *INC.*

By: 
Name: Robert F. McKenney
Title: Chairman and Chief Executive Officer

STATE OF MARYLAND)
) ss.
COUNTY OF Baltimore)

On this 15th day of December, 1997 before me appeared Constance W. Lancaster, the person who signed this instrument, who acknowledged that (s)he is the Vice President of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal] REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

Regina M. McManus
Notary Public

My commission expires:

10/29/00

STATE OF Texas)
) ss.
COUNTY OF Tarrant)

On this 15th day of December, 1997 before me appeared Robert F. McKenney, the person who signed this instrument, who acknowledged that the is the Chairman and Chief Executive Officer of NEBRASKA, KANSAS & COLORADO RAILNET, INC. and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]

Susan A. Muntz
Notary Public

My commission expires:

12/27/2000

