

RECORDATION NO. 20906-B FILED

DEC 3 '98

2-24 PM

BALL JANIK LLP
ATTORNEYS

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

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

lgitomer@bjllp.com

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

December 3, 1998

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 1, 1998. 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-B.

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-30M locomotive numbered NKCR 5 (formerly CSX 4241, formerly B&O 6923).

DEC 3 2 24 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Counterparts of [Signature]

BALL JANIK LLP

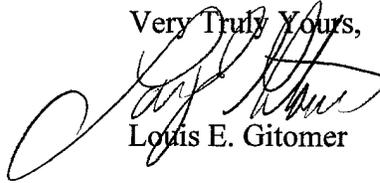
Honorable Vernon A. Williams
December 3, 1998
Page 2

A fee of \$26.00 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-30M locomotive numbered NKCR 5 (formerly CSX 4241, formerly B&O 6923).

Very Truly Yours,



Louis E. Gitomer

Enclosures

MEMORANDUM OF LEASE AGREEMENT

dated as of December 1, 1998

RECORDATION NO. 20906-B FILED

DEC 3 '98

2-24 PM

between

NEBRASKA, KANSAS & COLORADO RAILNET, INC.
as Lessee,

and

LASALLE NATIONAL LEASING CORPORATION
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 1998 at __: __ .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 1, 1998, 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 GP30M Locomotive bearing reporting mark NKCR 5 (formerly CSX 4241, formerly B&O6923).

Such locomotive is more fully described in that certain Equipment Lease Agreement dated as of September 30, 1997, and Equipment Schedule No. C-1 thereto, incorporating the terms thereof and dated as of December 1, 1998 (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.

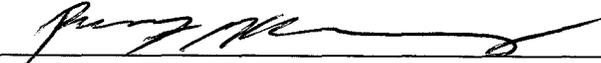
LASALLE NATIONAL LEASING CORPORATION

By: 

Name: CONSTANCE W. LANCASTER

Title: VICE PRESIDENT

NEBRASKA, KANSAS & COLORADO RAILNET,

By: 

Name: Robert F. McKenney

Title: Chairman and Chief Executive Officer

STATE OF MARYLAND)
) ss.
COUNTY OF Baltimore)

On this 2nd day of December, 1998 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:

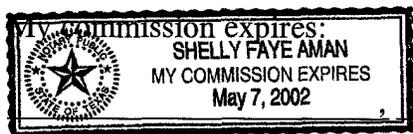
October 29, 2000

STATE OF Texas)
) ss.
COUNTY OF Tarrant)

On this 1st day of December, 1998 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]

Shelly Faye Aman
Notary Public



LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: NEBRASKA, KANSAS & COLORADO RAILNET, INC.

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____, 19____
and/or _____

Equipment located at:
128 First Street

Street No.

Equipment Schedule No. C-1

Grant Perkins NE 69140

City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	
Midwest Metalics, L.P. P.O. Box 1522 McCook, IL 60525 Invoice No.: 98330	1 - Model GP30M locomotive bearing reporting mark NKCR5 (formerly known as CSX 4241, formerly known as B&O 6923)	