

DONELAN, CLEARY, WOOD & MASER, P.C. DEC 24 '97 10-24 AM

ATTORNEYS AND COUNSELORS AT LAW
SUITE 750
1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

December 24, 1997

New Recordation No.

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 24 10 24 AM '97

Dear Mr. Williams:

On behalf of BancBoston Leasing Inc., I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Railroad Equipment Lease Agreement ("Lease") entered into December 17, 1997.

The parties to the enclosed Lease are:

BancBoston Leasing Inc. 100 Federal Street Boston, MA 02110	-	LESSOR
Strata Corporation 728 Red Dot Place Grand Forks, ND 58208-3500	-	LESSEE

The said Lease, among other things, is a lease by the Lessor to the Lessee of one 1978 Switchmaster locomotive and forty three hoppers.

The equipment covered by the instant Lease is as identified in Exhibit A thereto, namely 43 hoppers currently identified by AKMX numbers and one 1978 Switchmaster locomotive, Serial No. 68340YJ.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers the units of equipment as listed in Exhibit A of the Memorandum of Railroad Equipment Lease Agreement, 43AKMX hoppers and one locomotive".

Enclosed is a check in the amount of twenty-four dollars in payment of the filing fee.

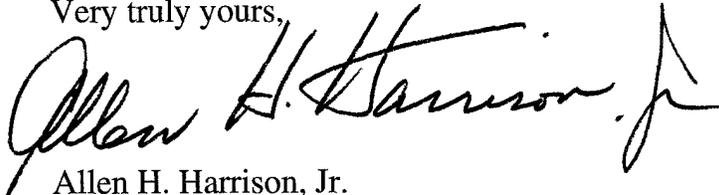
Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from

Counterpart - Oldham

Letter to Vernon A. Williams
December 24, 1997
Page 2

the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for BancBoston Leasing Inc.,
for the purpose of this filing.*

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

Enclosures

By Hand

8201-030

DEC 24 '97

10-24 AM

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

THIS MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 17th day of December, 1997, is intended to evidence the Equipment Schedule dated as of December 4, 1997, between BancBoston Leasing Inc. as Lessor ("Lessor") and Strata Corporation as Lessee ("Lessee") pursuant to that certain Master Lease Agreement dated as of August 26, 1997, between Lessor and Lessee, (the Equipment Schedule and the Master Lease Agreement, collectively, hereinafter referred to as the "Lease"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use one (1) 1978 Switchmaster and forty-three (43) 1976 Rail Cars (together, the "Units") as more particularly described on the Exhibit A attached hereto and made a part hereof. Lessee is renting from Lessor all of the Units at the rental rate and upon the terms and conditions as provided under the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

LESSEE:

BancBoston Leasing Inc.

Strata Corporation

By: Annemarie L. Warren
Name: Annemarie L. Warren
Title: AVP
Date: 12/23/97

By: _____
Name: _____
Title: _____
Date: _____

Exhibit A
to
Memorandum of Railroad Equipment Lease

To the Memorandum of Lease dated as of December 17, 1997, between BancBoston Leasing Inc. as Lessor and Strata Corporation as Lessee.

One (1) 1978 SWITCHMASTER, MODEL 10,000, SERIAL No. 68340YJ, with the following standard specifications:

22,000 lbs. tractive effort one coupler, 36,000 lbs. tractive effort two couplers
4-53 Detroit Diesel
Four Speed Transmission, Forward/Reverse
Rail Suspension Pivot System
6 in. Diameter Rail Wheels
Power Steering; Train Air Brake System
Constant Pressure Hydraulic System
Cast Steel Weight Transfer Couplers
Rail Wheel Sanders
Light Package
Enclosed Cab with instrumentation and controls
Strobe Light; Air Horn

and,

Forty-three (43) 1976 3350 C.F.C. Open Top Hopper Rail Cars with 4-Pockests, 100-Ton Roller Bearing Trucks, Steel-bodied, Bottom Drop, Wine Doors with Spreader Bars with the following identification numbers:

	OLD INITIAL	OLD NUMBER	NEW INITIAL	NEW NUMBER
1	WC	57307	AKMX	18008
2	WC	57352	AKMX	18013
3	WC	57454	AKMX	18020
4	WC	57518	AKMX	18025
5	WC	57537	AKMX	18026
6	WC	57572	AKMX	18028
7	WC	57594	AKMX	18029
8	WC	57717	AKMX	18042
9	WC	342883	AKMX	18058
10	WC	342885	AKMX	18059
11	WC	342900	AKMX	18069

Exhibit A (cont.)

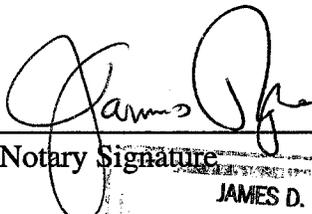
12	WC	342904	AKMX	18071
13	WC	342915	AKMX	18080
14	WC	342934	AKMX	18089
15	WC	342962	AKMX	18108
16	WC	343012	AKMX	18142
17	WC	343069	AKMX	18182
18	WC	343071	AKMX	18183
19	WC	343072	AKMX	18184
20	WC	343086	AKMX	18193
21	WC	343114	HLMX	18211
22	WC	343158	HLMX	18244
23	WC	343212	HLMX	18277
24	WC	343237	HLMX	18290
25	WC	343241	HLMX	18292
26	WC	343263	HLMX	18308
27	WC	343300	HLMX	18329
28	WC	343306	HLMX	18333
29	WC	343323	HLMX	18342
30	WC	343338	HLMX	18352
31	WC	343344	HLMX	18355
32	WC	343352	HLMX	18358
33	WC	343361	HLMX	18364
34	WC	343364	HLMX	18367
35	WC	343367	HLMX	18369
36	WC	343371	HLMX	18373
37	WC	343385	HLMX	18382
38	WC	343392	HLMX	18386
39	WC	343393	HLMX	18387
40	WC	343419	HLMX	18404
41	WC	343426	HLMX	18409
42	WC	343451	HLMX	18424
43	WC	343453	HLMX	18426

The Equipment referenced above is located on the premises of the Lessee at: 1625 North 36th Street, Grand Forks, ND 58206

STATE OF MASSACHUSETTS)
) SS:
COUNTY OF SUFFOLK)

On this 23rd day of December, 1997, before me the subscriber, James Tighe, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within Annemarie L. Warren, to me personally known, who stated and acknowledged that she is the Assistant Vice President of BancBoston Leasing Inc, a Massachusetts corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this Memorandum of Lease for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this Memorandum of Lease as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal as of this 23rd day of December, 1997.


Notary Signature
JAMES D. TIGHE
Notary Public
My Comm. Expires June 12, 2003
My Commission Expires

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

THIS MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 1st day of December, 1997, is intended to evidence the Equipment Schedule dated as of December 4, 1997, between BancBoston Leasing Inc. as Lessor ("Lessor") and Strata Corporation as Lessee ("Lessee") pursuant to that certain Master Lease Agreement dated as of August 26, 1997, between Lessor and Lessee, (the Equipment Schedule and the Master Lease Agreement, collectively, hereinafter referred to as the "Lease"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use one (1) 1978 Switchmaster and forty-three (43) 1976 Rail Cars (together, the "Units") as more particularly described on the Exhibit A attached hereto and made a part hereof. Lessee is renting from Lessor all of the Units at the rental rate and upon the terms and conditions as provided under the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

BancBoston Leasing Inc.

By: _____
Name: _____
Title: _____
Date: _____

LESSEE:

Strata Corporation

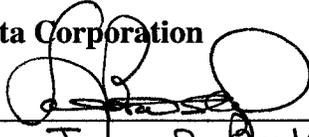
By: 
Name: James R. Bradshaw
Title: President
Date: December 23, 1997

Exhibit A
to
Memorandum of Railroad Equipment Lease

To the Memorandum of Lease dated as of December 1~~5~~⁷, 1997, between BancBoston Leasing Inc. as Lessor and Strata Corporation as Lessee.

One (1) 1978 SWITCHMASTER, MODEL 10,000, SERIAL No. 68340YJ, with the following standard specifications:

22,000 lbs. tractive effort one coupler, 36,000 lbs. tractive effort two couplers
4-53 Detroit Diesel
Four Speed Transmission, Forward/Reverse
Rail Suspension Pivot System
6 in. Diameter Rail Wheels
Power Steering; Train Air Brake System
Constant Pressure Hydraulic System
Cast Steel Weight Transfer Couplers
Rail Wheel Sanders
Light Package
Enclosed Cab with instrumentation and controls
Strobe Light; Air Horn

and,

Forty-three (43) 1976 3350 C.F.C. Open Top Hopper Rail Cars with 4-Pockests, 100-Ton Roller Bearing Trucks, Steel-bodied, Bottom Drop, Wine Doors with Spreader Bars with the following identification numbers:

	OLD INITIAL	OLD NUMBER	NEW INITIAL	NEW NUMBER
1	WC	57307	AKMX	18008
2	WC	57352	AKMX	18013
3	WC	57454	AKMX	18020
4	WC	57518	AKMX	18025
5	WC	57537	AKMX	18026
6	WC	57572	AKMX	18028
7	WC	57594	AKMX	18029
8	WC	57717	AKMX	18042
9	WC	342883	AKMX	18058
10	WC	342885	AKMX	18059
11	WC	342900	AKMX	18069

Exhibit A (cont.)

12	WC	342904	AKMX	18071
13	WC	342915	AKMX	18080
14	WC	342934	AKMX	18089
15	WC	342962	AKMX	18108
16	WC	343012	AKMX	18142
17	WC	343069	AKMX	18182
18	WC	343071	AKMX	18183
19	WC	343072	AKMX	18184
20	WC	343086	AKMX	18193
21	WC	343114	HLMX	18211
22	WC	343158	HLMX	18244
23	WC	343212	HLMX	18277
24	WC	343237	HLMX	18290
25	WC	343241	HLMX	18292
26	WC	343263	HLMX	18308
27	WC	343300	HLMX	18329
28	WC	343306	HLMX	18333
29	WC	343323	HLMX	18342
30	WC	343338	HLMX	18352
31	WC	343344	HLMX	18355
32	WC	343352	HLMX	18358
33	WC	343361	HLMX	18364
34	WC	343364	HLMX	18367
35	WC	343367	HLMX	18369
36	WC	343371	HLMX	18373
37	WC	343385	HLMX	18382
38	WC	343392	HLMX	18386
39	WC	343393	HLMX	18387
40	WC	343419	HLMX	18404
41	WC	343426	HLMX	18409
42	WC	343451	HLMX	18424
43	WC	343453	HLMX	18426

The Equipment referenced above is located on the premises of the Lessee at: 1625 North 36th Street, Grand Forks, ND 58206

