

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 500 RECORDBATION NO 22273 FILED
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

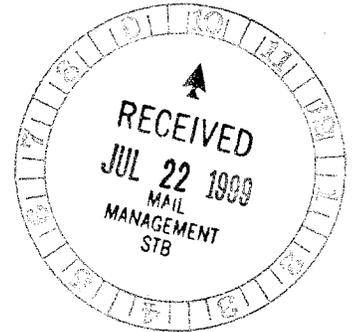
JUL 23 '99

10-00AM

VIA FEDERAL EXPRESS

**FIRST
UNION**

July 21, 1999



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

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 April 12, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. 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: Illinois Central Railroad
455 North Cityfront Plaza Drive
Chicago, IL 60611-5318

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 \$26.00 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.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase
Manager of Documentation

Enclosures

ASSIGN: IC018

JUN 23 '99

10:00 AM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 12th day of April, 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Illinois Central Railroad Company ("Lessee"), an Illinois corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of September 18, 1997, 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 Agreement.

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

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

By: K.A. Dombrowski

Name: K.A. Dombrowski

Title: DIRECTOR OF DOCUMENTATION Executed on this 6th day of May, 1999.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Susan Grokulsky, a Notary Public of the County and State aforesaid, certify that Richard F. Seymour 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 6th day of May, 1999.

Susan Grokulsky
Notary Public

My Commission Expires:

8/14/2000
(Notary Public)



LESSEE:

ILLINOIS CENTRAL RAILROAD COMPANY

ATTEST:

By: Howard A. Stone

Name: Howard A. Stone
Treasurer

By: _____

Title: _____

Name: _____

Title: _____

Executed on this 29 day of April, 1999.

[CORPORATE SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said state and county, certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this _____ day of _____, 1999.

Notary Public

My Commission Expires:

(Notary Public)

STATE OF ILLINOIS

COUNTY OF COOK

I, PATRICIA STANCZYKIEWICZ, a Notary Public in and for said state and county, certify that HOWARD A. STONE 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 4th day of MAY, 1999.

Patricia Stanczykiewicz
Notary Public

My Commission Expires:

(Notary Public)



EXHIBIT A
to
Memorandum of Lease

NUMBER OF CARS: Ninety-four (94)

DESCRIPTION OF CARS: Plate C Box Cars - 50'6"

CAR NUMBERS: See Below:

ICG	501500
ICG	501579
ICG	501580
ICG	501581
ICG	501583
ICG	501584
ICG	501588
ICG	501592
ICG	501594
ICG	501598
ICG	501599
ICG	501602
ICG	501603
ICG	501604
ICG	501605
ICG	501606
ICG	501607
ICG	501608
ICG	501609
ICG	501610
ICG	501611
ICG	501612
ICG	501613
ICG	501614
ICG	501616
ICG	501617
ICG	501618
ICG	501619
ICG	501620
ICG	501621
ICG	501622

ICG	501623
ICG	501624
ICG	501625
ICG	501626
ICG	501633
ICG	501634
ICG	501635
ICG	501638
ICG	501642
ICG	501643
ICG	501644
ICG	501645
ICG	501661
ICG	501662
ICG	501663
ICG	501664
ICG	501717
IC	501718
ICG	501721
ICG	501722
ICG	501724
ICG	501725
ICG	501727
ICG	501731
IC	501732
ICG	501790
ICG	501791
ICG	501792
ICG	501793
ICG	501794
ICG	501795
ICG	501796

ICG	501797
ICG	501798
ICG	501799
ICG	501800
ICG	501801
ICG	501802
ICG	501803
ICG	501804
ICG	501805
ICG	501806
ICG	501807
ICG	501808
ICG	501809
ICG	501578
ICG	501582
ICG	501586
ICG	501587
ICG	501589
ICG	501593
ICG	501595
ICG	501596
ICG	501597
ICG	501627
ICG	501631
ICG	501715
ICG	501716
ICG	501723
ICG	501726
ICG	501728
ICG	501730
ICG	501734