

RECORDATION NO. 21355 FILED

APR 28 '98

11-35 AM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Counters parts - K. Bartman

April 28, 1998

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Lease Agreement, dated as of March 30, 1998, 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: MRC Rail Services, LLC
One California Street, Suite 1500
Suite 1500
San Francisco, California 94111

Lessee: Northern Vermont Railroad Co.
Box 45
Northern Maine Junction
Bangor, Maine 04401

A description of the railroad equipment covered by the enclosed document is:

forty (40) bearing NVR reporting marks and road numbers 1000 through 1039

Mr. Vernon A. Williams
April 28, 1998
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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 stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

**MEMORANDUM OF LEASE AGREEMENT
BETWEEN
MRC RAIL SERVICES, LLC ("LESSOR")**

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AND

NORTHERN VERMONT RAILROAD CO., INC.

MARCH 30, 1998

Memorandum of a Lease Agreement made and entered into as of March 30, 1998 by and between MRC Rail Services, LLC, a Delaware limited liability corporation, ("Lessor") and Northern Vermont Railroad Co., Inc., a Delaware corporation ("Lessee").

WITNESSETH:

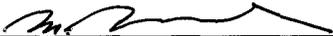
1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor forty (40) 73'-0" bulkhead flat cars with load retaining center partition, 10" end of car cushioning, 286,000lbs GRL bearing marks and numbers as follows:

NVR 1000 – NVR1039 inclusive

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: MRC Rail Services, LLC

By: 
Title: VP & GM.
Date: Apr. 23, 1998

Lessee: Northern Vermont Railroad Co.,
Inc.

By: 
Title: VP + DCOO
Date: 4/2/98

STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

On this 25th day of April, 1998, before me personally appeared Michhiro Nose to me personally known, who being by me duly sworn, says that he is the VP + GM of MRC Rail Services, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



[Signature]
NOTARY PUBLIC

My commission expires: Mar. 25, 2000

STATE OF Maine

COUNTY OF Penobscot

On this 2nd day of April, 1998, before me personally appeared B. F. Collins, to me personally known, who being by me duly sworn, says that he is the VP + DCOO of Northern Vermont Rly. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

[Signature]
NOTARY PUBLIC

My commission expires:

Barbara J. Veilleux
Notary Public - State of Maine
My commission expires June 6, 2002