



RECORDATION NO 21357 FILED

APR 28 '98

3-55 PM
3-55 PM

REC'D APR 23 1998

NorRail®, Inc.
Buying, Selling, Leasing
And Management of Railcars

308 12th Avenue South, Buffalo, Minnesota 55313 • Phone: (612) 557-0215 • Fax: (612) 682-2452

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K. Street NW, Suite 700
Washington, D.C. 20423

April 14, 1998

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two originals of Memorandum of Railcar Lease Agreement dated as of October 31, 1997, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor: NorRail, Inc.
308 - 12th Avenue South
Buffalo, MN 55313
Phone: 612-557-0215

Lessee: Cerestar USA, Inc.
141 West Jackson Blvd., Suite 3900
Chicago, IL 60604
Phone: 312-939-5000

APR 28 3 56 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

The Memorandum of Railcar Lease Agreement covers twenty (20) 5650 Cu.Ft. Pressure Differential Covered Hoppers with reporting marks and numbers NRLX056060 through NRLX056079 (Schedule No. 2). Enclosed is our check in the amount of \$24.00 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. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-557-0215.

Very truly yours,

Bradley C. Gunstad
Vice President & General Counsel
Enclosures

FORMS/STB

APR 28 '98

3-55 PM

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of May 9, 1997 by and between NorRail, Inc., a Minnesota Corporation ("Lessor") and Cerestar USA, Inc., an Illinois Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Rail Car Lease Agreement No. 1726 dated May 9, 1997 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 2 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor twenty (20) 5650 Cu. Ft. Pressure Discharge Covered Hopper Railcars marked NRLX056060 - NRLX056079, inclusive, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

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

Lessor: NORRAIL, INC.

By: [Signature]

Its: V. B. SALAS

By: [Signature]

Its: Vice President

Lessee: CERESTAR USA, INC.

By: ROBT A. SPOT

Its: Mgr. Transportation

By: _____

Its: _____

STATE OF Illinois, COUNTY OF Cook TO WIT:

On this 9th day of ~~March~~ ^{April}, 1998 before me personally appeared, Robert Siebert and _____, to me personally known, who being by me duly sworn, says that ~~they are~~ ^{HE IS} the Mgr. of Transportation and _____, respectively of Cerestar USA, Inc., a Delaware Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

OFFICIAL SEAL
STEVE COHEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 06/23/00
[Signature]
Notary Public

My commission expires: 6-23-00

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 13th day of ~~March~~ ^{April}, 1998 before me personally appeared, L. Lee Stubble and Russell S. Adams, to me personally known, who being by me duly sworn, says that they are the V.P. Sales and Vice President, respectively of NorRail, Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

GAIL M. BLAGSVEDT
NOTARY PUBLIC - MINNESOTA
WRIGHT COUNTY
My commission expires 1-31-2000

Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000