

RECORDATION NO. 21691 FILED

SEP 30 '98 4-45 PM

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OF COUNSEL
URBAN A. LESTER

SEP 30 4 41 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Counterpart - Part 2

September 30, 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 Railroad Lease Agreement, dated as of September 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: Radnor Rail, Ltd.
150 Stafford Avenue, Suite 112
Radnor, Pennsylvania 19087

Lessee: Bangor & Aroostook Railroad Company
Route 2 Box 45
Bangor, Maine 04401

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

se forth on Exhibit A attached to the Lease Agreement

Mr. Vernon A. Williams
September 30, 1998
Page 2

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 stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

RADNOR RAIL, LTD.

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MEMORANDUM OF RAILROAD CAR LEASE AGREEMENT

dated as of September 30, 1998

between

RADNOR RAIL, LTD.

as Lessor

and

BANGOR & AROOSTOOK RAILROAD COMPANY

as Lessee

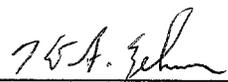
MEMORANDUM OF RAILROAD CAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILROAD CAR LEASE AGREEMENT is made and entered into as of September 30, 1998 by and between **RADNOR RAIL, LTD.**, a Pennsylvania corporation ("Lessor"), and **BANGOR & AROOSTOOK RAILROAD COMPANY**, a Maine corporation ("Lessee"), with reference to the following:

Lessor has leased to Lessee, and Lessee has leased from Lessor, fifty-four (54) bulkhead flat cars described more fully and bearing reporting marks and numbers as indicated on Exhibit A attached hereto, all as more particularly described in that certain Railroad Car Lease Agreement dated as of September 30, 1998 (the "Lease"), between Lessor and Lessee.

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

RADNOR RAIL, LTD. (Lessor)

By: 
Name: *Kent S. Zehner*
Title: *President*

**BANGOR & AROOSTOOK RAILROAD
COMPANY (Lessee)**

By: _____
Name:
Title:

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

RADNOR RAIL, LTD. (Lessor)

By: _____
Name:
Title:

**BANGOR & AROOSTOOK RAILROAD
COMPANY (Lessee)**

By: *Robert T. Schmidt*
Name: *Robert T. Schmidt*
Title: *President*

STATE OF Pennsylvania, CITY OF Wayne, TO WIT:

On this 29th day of September, 1998 before me personally appeared, Leat S. Zehner to me personally known, who being by me duly sworn, says that he is an President of **RADNOR RAIL, LTD.**, a Pennsylvania corporation, that said instrument was signed on September 29, 1998 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen W. Maffei
Notary Public

[Notarial Seal]

My Commission Expires:

Notarial Seal
Karen W. Maffei, Notary Public
Radnor Twp., Delaware County
My Commission Expires Dec. 4, 2000
Member, Pennsylvania Association of Notaries

STATE OF _____, CITY OF _____, TO WIT:

On this ___ day of _____, 1998 before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is a _____ of **BANGOR & AROOSTOOK RAILROAD COMPANY**, a Maine corporation, that said instrument was signed on _____, 1998 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires:

STATE OF _____, CITY OF _____, TO WIT:

On this ____ day of _____, 1998 before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is an _____ of **RADNOR RAIL, LTD.**, a Pennsylvania corporation, that said instrument was signed on _____, 1998 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]
My Commission Expires:

STATE OF VIRGINIA, ~~CITY~~ ^{COUNTY} OF PRINCE WILLIAM, TO WIT:

On this 29 day of SEPTEMBER, 1998 before me personally appeared, ROBERT T SCAMROT, to me personally known, who being by me duly sworn, says that he is a PRESIDENT of **BANGOR & AROOSTOOK RAILROAD COMPANY**, a Maine corporation, that said instrument was signed on SEPTEMBER 27, 1998 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

[Notarial Seal]
My Commission Expires:

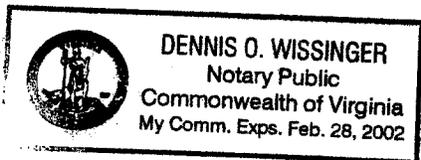


Exhibit A

EQUIPMENT DESCRIPTION**Fifty-Four (54) Flatcars**

BAR 1048	(formerly BAR 417)	BAR 446	BAR 602	BAR 653
BAR 1050	(formerly BAR 402)	BAR 447	BAR 610	BAR 654
BAR 1042	(formerly BAR 457)	BAR 448	BAR 611	BAR 655
BAR 1041	(formerly BAR 462)	BAR 449	BAR 612	BAR 656
BAR 1045	(formerly BAR 485)	BAR 450	BAR 614	BAR 657
BAR 1049	(formerly BAR 486)	BAR 453	BAR 617	BAR 659
BAR 406		BAR 455	BAR 618	
BAR 410		BAR 460	BAR 619	
BAR 411		BAR 461	BAR 620	
BAR 431		BAR 463	BAR 622	
BAR 432		BAR 466	BAR 623	
BAR 433		BAR 467	BAR 624	
BAR 434		BAR 469	BAR 625	
BAR 436		BAR 473	BAR 650	
BAR 440		BAR 478	BAR 651	
BAR 444		BAR 490	BAR 652	