

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

RECORDATION NO. 22325

FILED

AUG 19 '99

8-30AM

VIA UPS NEXT DAY AIR



August 12, 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 February 23, 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: Cascade and Columbia River Railroad
301 Yamoto Road
Boco Raton, FL 33431

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

#011643

Enclosures

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EXHIBIT A
to
RIDER NO. 5

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 23rd day of February 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 5 to the Lease (the "Rider"), as 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 the above-mentioned Lease and Rider.

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: K.A. Sambrowski
Name: K.A. Sambrowski
Title: MANAGER - DOCUMENTATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 23rd day of February 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 23rd day of February, 1999.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

ATTEST:

By: Larry W Bush
Name: Larry W Bush
Title: Assistant Secretary

By: Jack F Conser
Name: JACK F CONSER
Title: SUP-NA RAIL GROUP

Executed on this 19th day of Feb., 1999.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Palm Beach

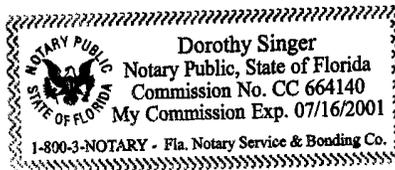
I, Dorothy Singer, a Notary Public of the County and State aforesaid, certify that Jack F Conser personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 19th day of February, 1999.

Dorothy Singer
Notary Public

My Commission Expires:

07-16-2001
(Notary Public)



**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Thirty (30) 60'6" Flat Cars

CAR NUMBERS: See Below:

NOKL	725388
NOKL	725389
NOKL	725390
NOKL	725391
NOKL	725392
NOKL	725393
NOKL	725394
NOKL	725395
NOKL	725396
NOKL	725397
NOKL	725398
NOKL	725399
NOKL	725400
NOKL	725401
NOKL	725402
NOKL	725403
NOKL	725404
NOKL	725405
NOKL	725406
NOKL	725407
NOKL	725408
NOKL	725409
NOKL	725410
NOKL	725411
NOKL	725412
NOKL	725413
NOKL	725414
NOKL	725415
NOKL	725416
NOKL	725417

Count: 30