

First Union Rail Corporation

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



REGISTRATION NO 20516
FILED 1295
JAN 27 1997
11/10

RECEIVED
SURFACE TRANSPORTATION
BOARD
JAN 27 11 08 AM '97

January 14, 1997

Secretary
Surface Transportation Board
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Secretary:

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 16, 1996, 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: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Southern Illinois Railcar Company
One Mark Twain Place, Suite 125
Edwardsville, IN 62025

A description of the railroad equipment covered by the enclosed document is set forth on Schedule I attached hereto.

Also enclosed is a check in the amount of \$22.00 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.

Very truly yours,

Robert C. Hamilton
Director-Documentation

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

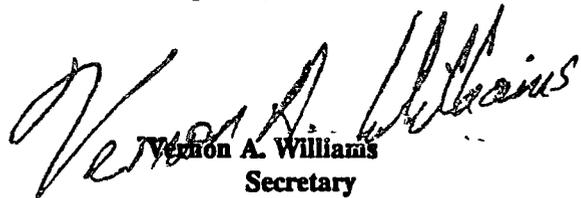
1/27/97

Robert C. Hamilton
Director-Documentation
First Union Rail Corporation
One O'Hare Center
6250 River Road, Ste. 5000
Rosemont, Illinois 60018

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/27/97 at 11:10AM, and assigned recordation number(s). 20516 and 20517.

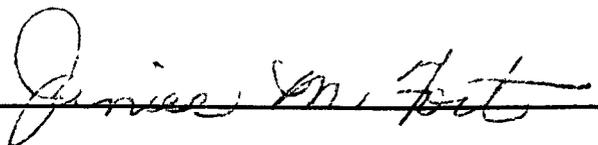
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$44.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



0129A

20516
JAN 27 1997
11:10 AM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16th day of February, 1996, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and SOUTHERN ILLINOIS RAILCAR COMPANY ("Lessee"), a Illinois corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of February 16, 1996, 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 Lease.

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: [Signature]

Name: JOHN I. THOMAS

Title: Pres. Dent

By: Michelle Berg

Name: Michelle Berg

Title: Office manager

Executed on this 2nd day of January, 1997.

[CORPORATE SEAL]

0129A

STATE OF Illinois

COUNTY OF Cook

I, Michelle Berg, a Notary Public of the County and State aforesaid, certify that John J. Thomas personally came before me this day and acknowledged that (s)he is President ~~Secretary~~ of First Union Rail Corp., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal and attested by Michelle Berg as its _____ Secretary.

WITNESS my hand and official stamp or seal, this 2nd day of January, 1997.

Michelle Berg
Notary Public

My Commission Expires:

7/18/98
(Notary Public)



LESSEE:

[NAME OF CORPORATION]

Southern Illinois RAILCAR Company

ATTEST:

By: ~~Paul Goodman~~

Name: GARY J. GOODMAN

Title: VICE PRESIDENT

By: Eugenia M Parsons

Name: Eugenia M Parsons

Title: Secy / Treas

Executed on this 27th day of Dec., 1996.

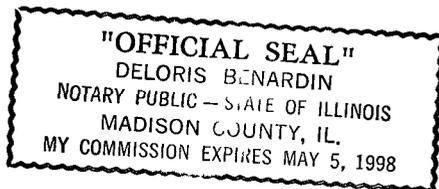
[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Madison

I, Deloris Benardin, a Notary Public of the County and State aforesaid, certify that Eugenia M. Parsons personally came before me this day and acknowledged that (s)he is _____ Secretary of Southern Illinois Railcar, a Illinois corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by Eugenia M Parsons as its _____ Secretary.

WITNESS my hand and official stamp or seal, this _____ day of _____, 19__.



Deloris Benardin
Notary Public

My Commission Expires:

5-5-98
(Notary Public)

SCHEDULE 1 - DESCRIPTION OF EQUIPMENT

26-Nov-96

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
SIRC001				
	SIRX	380079	J301	1
	SIRX	380091	J301	1
	SIRX	380065	J301	1
	SIRX	380089	J301	1
	SIRX	380088	J301	1
	SIRX	380087	J301	1
	SIRX	380086	J301	1
	SIRX	380085	J301	1
	SIRX	380084	J301	1
	SIRX	380083	J301	1
	SIRX	380082	J301	1
	SIRX	380120	J301	1
	SIRX	380080	J301	1
	SIRX	380092	J301	1
	SIRX	380078	J301	1
	SIRX	380077	J301	1
	SIRX	380076	J301	1
	SIRX	380075	J301	1
	SIRX	380074	J301	1
	SIRX	380073	J301	1
	SIRX	380072	J301	1
	SIRX	380071	J301	1
	SIRX	380070	J301	1
	SIRX	380069	J301	1
	SIRX	380068	J301	1

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
SIRX	380067	J301	1	
SIRX	380066	J301	1	
SIRX	380081	J301	1	
SIRX	380107	J301	1	
SIRX	380119	J301	1	
SIRX	380118	J301	1	
SIRX	380117	J301	1	
SIRX	380116	J301	1	
SIRX	380115	J301	1	
SIRX	380114	J301	1	
SIRX	380113	J301	1	
SIRX	380112	J301	1	
SIRX	380111	J301	1	
SIRX	380110	J301	1	
SIRX	380090	J301	1	
SIRX	380108	J301	1	
SIRX	380093	J301	1	
SIRX	380106	J301	1	
SIRX	380105	J301	1	
SIRX	380104	J301	1	
SIRX	380103	J301	1	
SIRX	380102	J301	1	
SIRX	380101	J301	1	
SIRX	380100	J301	1	
SIRX	380099	J301	1	
SIRX	380098	J301	1	
SIRX	380097	J301	1	
SIRX	380096	J301	1	

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
SIRX	380095	J301		1
SIRX	380094	J301		1
SIRX	380109	J301		1
<u>Grand Total:</u>				56