



First Union Rail Corporation
 One O'Hare Center
 6250 River Road, Suite 5000
 Rosemont, IL 60018-4214
 Tel 847 318-7575
 Fax 847 318-7588

VIA UPS NEXT DAY AIR

March 13, 2001

RECORDATION NO. 21228-A FILED

MAR 22 '01 10-08 AM

TS

SURFACE TRANSPORTATION BOARD



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 January 10, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 21228.

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: Arkansas, Louisiana and Mississippi
 Railroad Company
 128 Main Street
 Crossett, AR 71635

A description of the railroad equipment covered by the enclosed document is sixty-three (63) steel bulkhead flatcars with car numbers ALM 800-862.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Arkansas, Louisiana & Mississippi Railroad Company, Lessee, covering 63 steel bulkhead flatcars with car numbers ALM 800-862.

Also enclosed is a check in the amount of \$27.00 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 along with the additional copies.

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-Morrison
 Manager of Documentation

Enclosures

(ALM009)

ASSGN. NO.: ALM009

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this 10 day of January, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Arkansas Louisiana and Mississippi Railroad Company ("Lessee"), an Arkansas corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 14, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 6 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 1, 2000, 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: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: [Signature]
Name: [Signature]

Title: [Signature] Executed on this 10th day of January, 2000.

[CORPORATE SEAL]

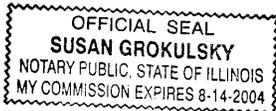
STATE OF ILLINOIS
COUNTY OF COOK

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 10th day of January, 2000.

Susan Grokulskey
Notary Public

My Commission Expires:
8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

ARKANSAS LOUISIANA AND MISSISSIPPI RAILROAD COMPANY

By: [Signature]

Name: L. B. Coffey

Title: Gen. Mgr.

ATTEST:

By: [Signature]

Name: Jeffrey A. Selig

Title: Accounting Manager

Executed on this 2 day of January, 2000. /

[CORPORATE SEAL]

STATE OF Arkansas

COUNTY OF Ashley

I, Pamela K. McKinley, a Notary Public of the County and State aforesaid, certify that L. B. Coffey 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 2nd day of January, 2000. /

[Signature]
Notary Public

Commission Expires:

12-15-2004
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Sixty-three (63)
DESCRIPTION OF CARS: Steel Bulkhead Flatcars
CAR NUMBERS: ALM 800-862