



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

VIA UPS NEXT DAY AIR

July 12, 2001

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 three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated May 7, 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 22572.

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

<p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Ackerman Beardsley Bennett, Inc. 168 Battery Street Burlington, VT 05401</p>
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A description of the railroad equipment covered by the enclosed document is one hundred (100) 4750 cubic foot covered hopper cars, with car marks FURX, GROX and RUSX (see Exhibit A for exact car numbers).

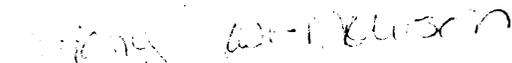
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Ackerman Beardsley Bennett, Inc., Lessee, covering 100 4750 cubic foot covered hopper cars, with car marks FURX, GROX and RUSX (see Exhibit A for exact car numbers).

Also enclosed is a check in the amount of \$28.00 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

(ABBI017)

RECORDATION NO. 22572-B FILED

JUL 17 '01 3-57 PM

TS
 SURFACE TRANSPORTATION BOARD

ASSGN. NO.: ABB1017

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of May, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Ackerman, Beardsley, Bennett, Inc., ("Lessee"), a Vermont corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 12 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of March 1, 2001, 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: [Signature]
Name: K A Dombrowski
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 7th day of May, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS

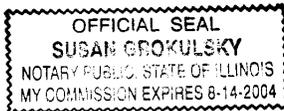
COUNTY OF COOK

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 7th day of May, 2001.

[Signature]
Notary Public

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



RECORDATION NO. 22572-B FILED

JUL 17 '01 3-57 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

ACKERMAN, BEARDSLEY, BENNETT, INC.

By: Don Appe

Name: DON APPE

Title: PRES

ATTEST:

By: Karen L. Rowell

Name: KAREN L. ROWELL

Title: Secretary Assistant

Executed on this 30th day of April, 2001.

[CORPORATE SEAL]

STATE OF Vermont

COUNTY OF Chittenden

I, KAREN L. Rowell, a Notary Public of the County and State aforesaid, certify that DON APPE 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 30th day of April, 2001.

Karen L. Rowell
Notary Public

Commission Expires:

2/10/03
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred (100)

DESCRIPTION OF CARS: 4750 c.f. Covered Hoppers

CAR NUMBERS: See below:

FURX 818194	FURX 826788	FURX 827590
FURX 820772	FURX 826789	FURX 827702
FURX 820773	FURX 826795	FURX 827704
FURX 820774	FURX 826797	FURX 827727
FURX 820776	FURX 826819	FURX 827979
FURX 820777	FURX 826820	FURX 827988
FURX 820778	FURX 826826	FURX 850028
FURX 820782	FURX 826843	FURX 850030
FURX 820784	FURX 826869	FURX 850262
FURX 820786	FURX 826871	FURX 850317
FURX 820788	FURX 826881	FURX 850319
FURX 820793	FURX 826882	FURX 850411
FURX 820796	FURX 826893	FURX 850603
FURX 822309	FURX 826906	GROX 75755
FURX 822357	FURX 826909	GROX 813109
FURX 822378	FURX 826922	GROX 813133
FURX 822431	FURX 826932	GROX 813149
FURX 822460	FURX 826933	RUSX 4014
FURX 822465	FURX 826943	RUSX 4017
FURX 824349	FURX 826954	RUSX 4051
FURX 824380	FURX 826965	RUSX 63173
FURX 824418	FURX 826974	RUSX 63183
FURX 824562	FURX 826977	RUSX 190113
FURX 824592	FURX 826979	RUSX 463036
FURX 824597	FURX 826981	RUSX 483257
FURX 824629	FURX 826991	RUSX 485011
FURX 826052	FURX 827012	RUSX 488071
FURX 826195	FURX 827018	RUSX 800437
FURX 826241	FURX 827024	Count: 100
FURX 826253	FURX 827041	
FURX 826254	FURX 827052	
FURX 826755	FURX 827076	
FURX 826757	FURX 827077	
FURX 826759	FURX 827080	
FURX 826769	FURX 827087	
FURX 826770	FURX 827158	