



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

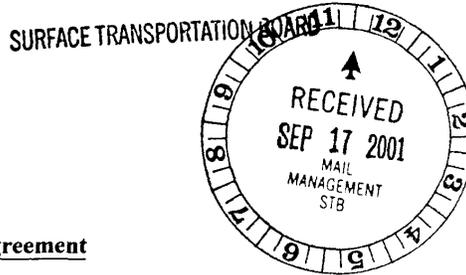
RECORDATION NO. 22259-D FILED

SEP 18 '01 19-56 AM

VIA UPS NEXT DAY AIR

September 14, 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 two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated March 21, 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 22259.

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: Cascade and Columbia River Railroad Co. 5300 Broken Sound Blvd., NW 2nd Floor Boca Raton, FL 33487</p>
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A description of the railroad equipment covered by the enclosed document is seventy-five (75) 4750 cubic foot capacity covered hopper cars with car numbers NOKL 818470-827392, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Cascade and Columbia River Railroad Company, Lessee, covering 75 4750 cubic foot capacity covered hopper cars with car numbers NOKL 818470-827392, non-inclusive.

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

(CSCD020)

ASSGN. NO.: CSCD020

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21st day of March, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 19 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 4, 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]

By: [Signature]

Name: RICHARD F. SEYMOUR

Title: Vice President Sales & Marketing

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 21st day of March, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

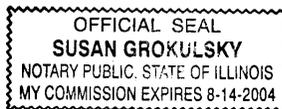
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 21st day of March, 2001.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



RECORDATION NO. 22259-D FILED

SEP 18 01 9-56 AM

SURFACE TRANSPORTATION BOARD

LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: *Alfred M. Jauer*

Name: ALFRED M. JAUER

Title: VP BUSINESS DEVELOPMENT

ATTEST:

By: *David McCloud*

Name: David McCloud

Title: Manager - Fleet

Executed on this 15th day of MARCH, 2001.

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF PALM BEACH

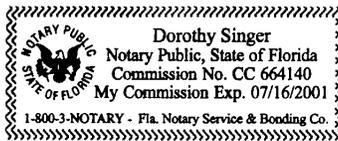
I, DOROTHY SINGER, a Notary Public of the County and State aforesaid, certify that ALFRED M. JAUER personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of MARCH, 2001.

Dorothy Singer
Notary Public

Commission Expires:

07-16-01
(Notary Public)



**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Seventy-five (75) 4750 cubic foot capacity covered hopper cars

CAR NUMBERS: See below:

NOKL	818470	NOKL	827240	NOKL	827271
NOKL	818471	NOKL	827241	NOKL	827272
NOKL	818472	NOKL	827242	NOKL	827273
NOKL	818473	NOKL	827245	NOKL	827274
NOKL	818474	NOKL	827246	NOKL	827275
NOKL	818475	NOKL	827247	NOKL	827276
NOKL	818476	NOKL	827248	NOKL	827277
NOKL	822243	NOKL	827249	NOKL	827278
NOKL	827138	NOKL	827252	NOKL	827279
NOKL	827166	NOKL	827253	NOKL	827280
NOKL	827167	NOKL	827254	NOKL	827282
NOKL	827168	NOKL	827255	NOKL	827283
NOKL	827170	NOKL	827256	NOKL	827287
NOKL	827171	NOKL	827257	NOKL	827290
NOKL	827174	NOKL	827258	NOKL	827294
NOKL	827175	NOKL	827260	NOKL	827295
NOKL	827177	NOKL	827261	NOKL	827297
NOKL	827179	NOKL	827262	NOKL	827299
NOKL	827180	NOKL	827263	NOKL	827304
NOKL	827182	NOKL	827264	NOKL	827305
NOKL	827183	NOKL	827265	NOKL	827306
NOKL	827184	NOKL	827266	NOKL	827391
NOKL	827188	NOKL	827267	NOKL	827392
NOKL	827189	NOKL	827268	Count:	75
NOKL	827191	NOKL	827269		
NOKL	827210	NOKL	827270		