



First Union Rail Corporation
 One O'Hare Center
 6250 River Road, Suite 5000
 Rosemont, IL 60018-4214
 Tel 847 318-7575
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RECORDATION NO. 23655 FILED

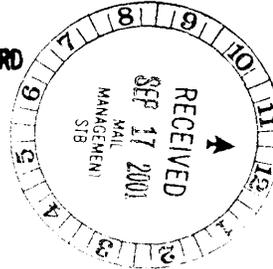
VIA UPS NEXT DAY AIR

September 14, 2001

SEP 19 '01 10-06 AM

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 1, 2001, 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:

<p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: San Luis Central Railroad P.O. Box 1249 Evanston, IL 60204</p>
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A description of the railroad equipment covered by the enclosed document is six^{ty}-seven (67) 4700/4750 cubic foot covered hopper cars with gravity gates and trough hatch covers, with car numbers SLC 11153-12715, non-inclusive and SLC 512042-512066, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and San Luis Central Railroad, Lessee, covering 67 4700/4750 cubic foot covered hopper cars with gravity gates and trough hatch covers, with car numbers SLC 11153-12715, non-inclusive and SLC 512042-512066, 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
 Tiffany Chase-Morrison
 Manager of Documentation

Enclosures

(SLC004)

23655 1006

ASSGN. NO.: SLC004

MEMORANDUM OF LEASE

1st THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the January day of 2001, 2001 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and San Luis Central Railroad, a Colorado corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of January 1, 2001, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of January 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: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION Executed on this 20th day of July, 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 20th day of July, 2001.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

SAN LUIS CENTRAL RAILROAD

ATTEST:

By: Edward A. Burkhardt
Name: EDWARDS A. BURKHARDT
Title: PRESIDENT

By: _____
Name: _____
Title: _____

Executed on this 16th day of July, 2001.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF COOK KANE

I, DIANNE L. BEYMER, a Notary Public of the County and State aforesaid, certify that EDWARDS A. BURKHARDT personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16th day of July, 2001.

Dianne L. Beymer
Notary Public

My Commission Expires:

2/28/04
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Sixty-seven (67)

DESCRIPTION OF CARS: 4700/4750 cu. ft. Covered Hopper Cars with Gravity Gates and Trough Hatch Covers

CAR NUMBERS: See below:

SLC 11153	SLC 12108
SLC 11155	SLC 12109
SLC 11156	SLC 12113
SLC 11157	SLC 12114
SLC 11158	SLC 12115
SLC 11159	SLC 12442
SLC 11160	SLC 12452
SLC 11161	SLC 12467
SLC 11162	SLC 12479
SLC 11163	SLC 12630
SLC 11164	SLC 12641
SLC 11165	SLC 12700
SLC 11677	SLC 12701
SLC 11680	SLC 12703
SLC 12085	SLC 12704
SLC 12086	SLC 12705
SLC 12087	SLC 12706
SLC 12088	SLC 12707
SLC 12089	SLC 12712
SLC 12091	SLC 12713
SLC 12092	SLC 12714
SLC 12093	SLC 12715
SLC 12094	SLC 512042
SLC 12096	SLC 512044
SLC 12097	SLC 512046
SLC 12098	SLC 512047
SLC 12099	SLC 512050
SLC 12100	SLC 512051
SLC 12101	SLC 512052
SLC 12102	SLC 512058
SLC 12104	SLC 512059
SLC 12105	SLC 512065
SLC 12106	SLC 512066
SLC 12107	Count: 67