

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

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 one (1) copy of a Memorandum of Lease Agreement, dated April 25, 2005, 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 22147.

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: BNSF Railway Company
2650 Lou Menk Drive
Fort Worth, TX 76131-2830

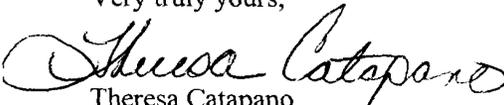
A description of the railroad equipment covered by the enclosed document is seventy (70) 4750 cu. ft. capacity covered hopper cars, marked FURX (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$32.00 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 regarding the above-referenced matter, please contact me at (847) 384-5375.
Thank you for your cooperation in this matter.

Very truly yours,


Theresa Catapano
Manager of Documentation

Enclosures

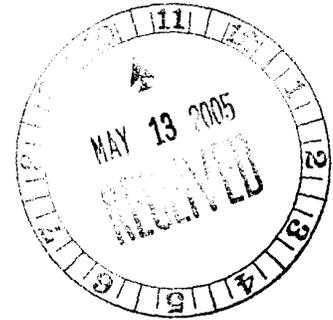
(BNSF104)

RECORDATION NO. 22147-K FILED

MAY 13 '05

3-42 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

May 11, 2005

ASSGN. NO. BNSF104

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 25th day of April, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and BNSF Railway Company formerly known as The Burlington Northern and Santa Fe Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 1, 1995, as amended April 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 62 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 23, 2004, 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
Vice President Sales & Marketing

By: Theresa Catapano

Name: THERESA CATAPANO

Title: MGR. OF DOCUMENTATION Executed on this 25th day of April, 2005

[CORPORATE SEAL]

STATE OF ILLINOIS

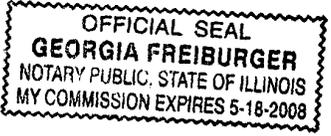
COUNTY OF COOK

I, GEORGIA FREIBURGER 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 25 day of April, 2005

Georgia Freiburger
Notary Public

My Commission Expires:
5-2008
(Notary Public)



LESSEE:

BNSF RAILWAY COMPANY

By: KATHRYN FARMER

Name: Kathryn Farmer

Title: AVP Carload Equip

ATTEST:

By: [Signature]

Name: CRAIG N. SMETKO

Title: ASSISTANT SECRETARY

Executed on this 25th day of April, 2005.

[CORPORATE SEAL]

STATE OF TEXAS

COUNTY OF TARRANT

I, LORALEE M. SURIN, a Notary Public of the County and State aforesaid, certify that KATHRYN FARMER 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 25th day of April, 2005.

Loralee M. Surin
Notary Public

Commission Expires:

Loralee M. Surin
(Notary Public)

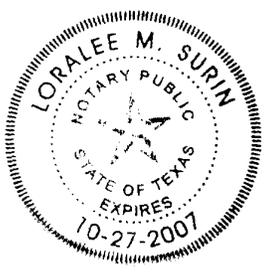


EXHIBIT A TO MEMORANDUM OF LEASE

NUMBER OF CARS: Seventy (70)

DESCRIPTION OF CARS: 4750 cubic foot capacity covered hopper cars equipped with gravity pneumatic gates and round hatches or combination (trough & round) hatches.

CAR NUMBERS:

| | |
|-------------|-------------|
| FURX 816000 | FURX 816061 |
| FURX 816002 | FURX 816062 |
| FURX 816003 | FURX 816063 |
| FURX 816007 | FURX 816064 |
| FURX 816008 | FURX 816066 |
| FURX 816011 | FURX 816067 |
| FURX 816013 | FURX 816069 |
| FURX 816014 | FURX 816070 |
| FURX 816016 | FURX 816071 |
| FURX 816018 | FURX 816072 |
| FURX 816020 | FURX 816073 |
| FURX 816022 | FURX 816074 |
| FURX 816025 | FURX 816077 |
| FURX 816026 | FURX 816078 |
| FURX 816027 | FURX 816080 |
| FURX 816028 | FURX 816083 |
| FURX 816030 | FURX 816085 |
| FURX 816032 | FURX 816087 |
| FURX 816034 | FURX 816147 |
| FURX 816035 | FURX 816180 |
| FURX 816036 | FURX 816187 |
| FURX 816038 | FURX 816188 |
| FURX 816039 | FURX 816191 |
| FURX 816043 | FURX 816196 |
| FURX 816044 | FURX 816199 |
| FURX 816046 | FURX 816202 |
| FURX 816048 | FURX 816203 |
| FURX 816050 | FURX 816210 |
| FURX 816051 | FURX 816214 |
| FURX 816052 | FURX 816216 |
| FURX 816055 | FURX 816219 |
| FURX 816056 | FURX 816243 |
| FURX 816057 | FURX 816244 |
| FURX 816058 | FURX 816452 |
| FURX 816060 | FURX 816599 |