

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 September 14, 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 22260. The names and addresses of the parties to the enclosed document are:

Owner: ATEL Leasing Corporation
600 California Street, 6th Floor
San Francisco, CA 94108

Lessee: CSX Transportation, Inc.
500 Water St., 2nd Floor, J22
Jacksonville, FL 32202

Lessor/Manager: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

A description of the railroad equipment covered by the enclosed document is seventy (70) 3800 cu. ft. steel open top hopper cars equipped with electric pneumatic gates and 263 GRL.

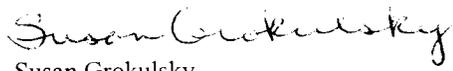
A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 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) 384-5355.
Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulsky
Manager of Documentation

Enclosures

(CSXT060)

RECORDATION NO. 22260-L FILED

SEP 23 05

3-19 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

September 19, 2005

ASSGN. NO. CSXT060

SEP 23 '05

3-19 PM

MEMORANDUM OF LEASE AND ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AND ASSIGNMENT (the "Memorandum") is made and entered into as of this the 14th day of September, 2005, by and between First Union Rail Corporation, a North Carolina corporation, acting in its capacity as manager for ATEL Leasing Corporation, its successors and assigns, the owner of the Cars, as defined below, ("ATEL"), pursuant to a Railcar Management Agreement dated as of April 1, 2002, as amended, (the "Lessor") and CSX TRANSPORTATION, INC. ("Lessee"), a Virginia corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Master Lease"), dated as of January 16, 1995, whereby Lessor has agreed to lease to Lessee certain railcars as described more specifically on Exhibit A attached hereto, (the "Cars"), pursuant to Rider No. 33 (the "Rider") which Rider incorporates by reference the terms and condition of the Master Lease and is a separate and independent lease, (the "Lease"), effective as of April 25, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease.

Lessor hereby assigns and transfers to ATEL all of its right, title and interest as Lessor in the Lease, excluding from such assignment only its rights as manager of the Lease and Cars under the Railcar Management Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION,
as Manager for ATEL Leasing Corporation

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: Susan Grokolsky
Name: SUSAN GROKOLSKY
Title: MGR. OF DOCUMENTATION

Title: _____

Executed on this 14th day of September, 2005.

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/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14th day of September, 2005

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

CSX TRANSPORTATION, INC.

ATTEST:

By: [Signature]

Name: Lori J. Graham

Title: Mgr - treasury & leasing

By: _____

Name: _____

Title: _____

Executed on this ___ day of _____, _____.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Duval

I, Lorie Rogan, a Notary Public of the County and State aforesaid, certify that Lori J. Graham 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 ___ day of _____, _____.



Lorie Rogan
MY COMMISSION # DD109647 EXPIRES
July 29, 2006
BONDED THRU TROY FAIN INSURANCE, INC.

[Signature]
Notary Public

My Commission Expires:

7/29/2006
(Notary Public)

