

RECORDATION NO. 27156 **FRIED**

SEP 12 '07 -8 00 AM

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A LESTER

September 12, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4 and Lease Supplement No. 5, dated September 12, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Wells Fargo Bank Northwest, National  
Association, not in its individual capacity but  
solely as Owner Trustee  
299 South Main Street, 12<sup>th</sup> Floor  
Salt Lake City, UT 84111

Lessee: First Union Rail Corporation  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Mr. Vernon A. Williams  
September 12, 2007  
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A description of the railroad equipment covered by the enclosed document is:

276 railcars:

NOKL 738300 – NOKL 738329;  
FURX 893500 – FURX 893539;  
FURX 804210 – FURX 804249;  
and within the series AGPX 96100 – AGPX 96199 and TILX  
636833 – TILX 636907 as more particularly set forth in the  
attachment to the document.

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

Memorandum of Equipment Lease Agreement, Lease Supplement No. 1,  
Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4  
and Lease Supplement No. 5.

Also enclosed is a check in the amount of \$35.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. W. Alvord', with a horizontal line underneath.

Robert W. Alvord

RWA/sem  
Enclosures

SEP 12 '07 -8 00 AM

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT, LEASE SUPPLEMENT NO. 1,  
LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3, LEASE SUPPLEMENT NO. 4  
AND LEASE SUPPLEMENT NO. 5  
(Surface Transportation Board)**

THIS MEMORANDUM OF EQUIPMENT LEASE AGREEMENT, LEASE SUPPLEMENT NO. 1, LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3, LEASE SUPPLEMENT NO. 4 AND LEASE SUPPLEMENT NO. 5 dated as of September 12, 2007 (this "Memorandum"), is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Owner Trustee (the "Lessor"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation (the "Lessee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Lessee has leased from Lessor certain railcars identified on Schedules 1, 2, 3, 4 and 5 attached hereto, under Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4 and Lease Supplement No. 5 to that certain Equipment Lease Agreement (FURC Trust No. 2007-2B), each dated as of September 12, 2007 (hereinafter together as amended, modified, supplemented and or replaced from time to time as the "Lease").

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner/Trustee, as Lessor

By: [Signature]  
Name: Jon Croasmun  
Title: Vice President

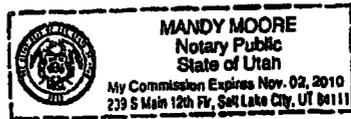
Utah  
STATE OF \_\_\_\_\_ )  
                                  ) ss:  
COUNTY OF Salt Lake

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this \_\_\_ day of September, 2007 by JON CROASMUN as Vice President of Wells Fargo Bank Northwest, National Association.

[Signature]  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]



Schedule 1

Description of Equipment under Lease Supplement No. 1

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>A</b>	73' Centerbeams Flatcars, riserless, 286,000 lb. GRL (F483)	NOKL	738300-738329 (both inclusive)	30	National Steel Car Ltd.

Schedule 2

Description of Equipment under Lease Supplement No. 2

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>B</b>	Covered Hoppers, pressure differential, 5,660 cu.ft., pressure differential, 286,000 lb. GRL (C614). Food grade lining in 20 cars and 20 cars are unlined	FURX	893500-893539 (both inclusive)	40	Trinity Industries, Inc.

Schedule 3

Description of Equipment under Lease Supplement No. 3

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>C</b>	Covered Hoppers, Cement, 3,200 cu.ft., thru sill, 286,000 lb. GRL (C112)	FURX	804210-804249 (both inclusive)	40	Kasgro Rail Corporation

**Schedule 4**

Description of Equipment under Lease Supplement No. 4

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>D</b>	Covered Hoppers, 5,161 cu. ft., 286,000 lb. GRL (C114)	AGPX	096100-096116 (both inclusive); 096119-096125 (both inclusive); 096127-096137 (both inclusive); 096139-096145 (both inclusive); 096147-096158 (both inclusive); 096160-096173 (both inclusive); and 096175-096199 (both inclusive)	93	Trinity Industries, Inc.

**Schedule 5**

Description of Equipment under Lease Supplement No. 5

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>E</b>	6,351 cu.ft. Covered Hoppers equipped with four 42" x 42" bottom outlet gates, 286,000 lb. GRL (C114)	TILX	636833-636869 (both inclusive); 636871-636887 (both inclusive); and 636889-636907 (both inclusive)	73	Trinity Industries, Inc.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/12/07

  
\_\_\_\_\_  
Robert W. Alvord