

MAY 11 '09 -1 00 PM

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SURFACE TRANSPORTATION BOARD

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May 11 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination - Rider Nos. 1 and 2, dated as of May 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 22266.

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: Waterloo Railway Company
455 N. Cityfront Plaza Drive
Chicago, IL 60611-5504]

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document
is:

109 plate C box cars within the series WLO 502828 - WLO 504758 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 Lease Termination - Rider Nos. 1 and 2.

Also enclosed is a check in the amount of \$41.00 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,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF LEASE TERMINATION - RIDER NOS. 1 AND 2 ^{MAY 11 2009} 12:00 PM

THIS MEMORANDUM OF LEASE TERMINATION ^{SURFACE TRANSPORTATION BOARD} (the Memorandum) dated as of May 1, 2009 is made by First Union Rail Corporation (the "Lessor"), a North Carolina corporation, and pertains to that certain Lease Agreement dated as of April 8, 1999 and Rider Nos. 1 and 2 both dated April 12, 1999 (collectively, the "Lease"), between Lessor and Waterloo Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into the Lease whereby Lessor has agreed to lease to Lessee certain railcars (the "Equipment") as more particularly described in on Exhibit A attached hereto; and,

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease dated as of April 12, 1999, evidencing the above-described Lease of such Equipment, which was filed at the Surface Transportation Board on July 23, 1999 at 10:00 A.M. with primary recordation number 22266.

WHEREAS, the Lease between Lessor and Lessee has been terminated; and,

NOW, THEREFORE, the Lessor desires to clarify the public record as follows:

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board, has been terminated in all respects.
2. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, the Lessor has caused this Memorandum to be duly executed by its duly authorized officer as of the 1st day of May, 2009 (and the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Richard F. Seymour

Title: Vice President Sales & Marketing

Signature: Richard F. Seymour

EXHIBIT A to MEMORANDUM OF TERMINATION OF LEASE

NUMBER OF CARS: One hundred nine (109)

DESCRIPTION OF CARS: Plate C Box Cars – 50' 6"

CAR NUMBERS:

Car Numbers - Rider No. 1

1 WLO 502828	9 WLO 502864	17 WLO 502880	25 WLO 504750
2 WLO 502857	10 WLO 502865	18 WLO 502908	26 WLO 504752
3 WLO 502858	11 WLO 502870	19 WLO 502909	27 WLO 504753
4 WLO 502859	12 WLO 502875	20 WLO 502911	28 WLO 504754
5 WLO 502860	13 WLO 502876	21 WLO 502961*	29 WLO 504755
6 WLO 502861	14 WLO 502877*	22 WLO 502962	30 WLO 504756
7 WLO 502862	15 WLO 502878	23 WLO 502965	31 WLO 504757
8 WLO 502863	16 WLO 502879	24 WLO 502972	32 WLO 504758

Car Numbers - Rider No. 2

1 WLO 503470*	21 WLO 503491	41 WLO 503511	61 WLO 503532
2 WLO 503471	22 WLO 503492	42 WLO 503512	62 WLO 503533
3 WLO 503472	23 WLO 503493	43 WLO 503513	63 WLO 503534
4 WLO 503474	24 WLO 503494	44 WLO 503514	64 WLO 503535*
5 WLO 503475	25 WLO 503495	45 WLO 503515*	65 WLO 503536
6 WLO 503476	26 WLO 503496	46 WLO 503516	66 WLO 503537
7 WLO 503477	27 WLO 503497	47 WLO 503517	67 WLO 503539
8 WLO 503478	28 WLO 503498	48 WLO 503518	68 WLO 503540
9 WLO 503479	29 WLO 503499	49 WLO 503519*	69 WLO 503541*
10 WLO 503480	30 WLO 503500	50 WLO 503520*	70 WLO 503542*
11 WLO 503481*	31 WLO 503501*	51 WLO 503521	71 WLO 503543
12 WLO 503482	32 WLO 503502	52 WLO 503522	72 WLO 503544
13 WLO 503483	33 WLO 503503	53 WLO 503523	73 WLO 503545
14 WLO 503484	34 WLO 503504	54 WLO 503524	74 WLO 503546
15 WLO 503485	35 WLO 503505	55 WLO 503525	75 WLO 503547
16 WLO 503486	36 WLO 503506	56 WLO 503526	76 WLO 503548
17 WLO 503487	37 WLO 503507	57 WLO 503527	77 WLO 503549
18 WLO 503488	38 WLO 503508	58 WLO 503528	
19 WLO 503489	39 WLO 503509	59 WLO 503529	
20 WLO 503490*	40 WLO 503510*	60 WLO 503531	

* Destroyed cars