



First Union Rail Corporation
 NC5811
 One O'Hare Center
 6250 River Road, Suite 5000
 Rosemont, IL 60018-4214
 Tel 847 318-7575
 Fax 847 318-7588

May 10, 2001

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 October 18, 2000, 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 23386.

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</p>	<p>Lessee: United States Gypsum Company 125 S. Franklin Street Chicago, IL 60606</p>
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A description of the railroad equipment covered by the enclosed document is one hundred forty (140) new, 110 ton, 73 foot, centerbeam bulkhead flatcars, with car numbers FURX 734600-734739, inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and United States Gypsum Company, Lessee, covering 140 new, 110 ton, 73 foot, centerbeam bulkhead flatcars, with car numbers FURX 734600-734739.

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

(USGY006)

VIA UPS NEXT DAY AIR



RECORDATION NO. 23386-A FILED
 MAY 17 '01 2-43 PM
 TS
 SURFACE TRANSPORTATION BOARD

ASSGN. NO.: USGY006

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 18th day of October, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and United States Gypsum Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 18, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 13, 2000 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

By: K.A. Dombrowski

Name: RICHARD F. SEYMOUR

Name: K.A. DOMBROWSKI

Title: Vice President Sales & Marketing

Title: DIRECTOR OF DOCUMENTATION

Executed on this 18th day of Oct., 2000.

[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 18th day of October, 2000.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



RECORDATION NO. 23386-A

MAY 17 '01 2-43 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

UNITED STATES GYPSUM COMPANY

By: Robert J. Zonar

Name: Robert J. Zonar

Title: Director, Global Logistics

ATTEST:

By: Robert M. Schumacher

Name: Robert M. Schumacher

Title: Notary Public Executed on this 5th day of September, 2000.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF _____

I, Caroline M. Schumacher, a Notary Public of the County and State aforesaid, certify that Robert J. Zonar 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 5th day of September, 2000.

Caroline M. Schumacher
Notary Public

Commission Expires:
9/29/02
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred forty (140)

DESCRIPTION OF CARS: New, 110-ton, 73'0" Center Beam Bulkhead Flat Cars

CAR NUMBERS: See below:

FURX 734600	FURX 734636	FURX 734672	FURX 734708
FURX 734601	FURX 734637	FURX 734673	FURX 734709
FURX 734602	FURX 734638	FURX 734674	FURX 734710
FURX 734603	FURX 734639	FURX 734675	FURX 734711
FURX 734604	FURX 734640	FURX 734676	FURX 734712
FURX 734605	FURX 734641	FURX 734677	FURX 734713
FURX 734606	FURX 734642	FURX 734678	FURX 734714
FURX 734607	FURX 734643	FURX 734679	FURX 734715
FURX 734608	FURX 734644	FURX 734680	FURX 734716
FURX 734609	FURX 734645	FURX 734681	FURX 734717
FURX 734610	FURX 734646	FURX 734682	FURX 734718
FURX 734611	FURX 734647	FURX 734683	FURX 734719
FURX 734612	FURX 734648	FURX 734684	FURX 734720
FURX 734613	FURX 734649	FURX 734685	FURX 734721
FURX 734614	FURX 734650	FURX 734686	FURX 734722
FURX 734615	FURX 734651	FURX 734687	FURX 734723
FURX 734616	FURX 734652	FURX 734688	FURX 734724
FURX 734617	FURX 734653	FURX 734689	FURX 734725
FURX 734618	FURX 734654	FURX 734690	FURX 734726
FURX 734619	FURX 734655	FURX 734691	FURX 734727
FURX 734620	FURX 734656	FURX 734692	FURX 734728
FURX 734621	FURX 734657	FURX 734693	FURX 734729
FURX 734622	FURX 734658	FURX 734694	FURX 734730
FURX 734623	FURX 734659	FURX 734695	FURX 734731
FURX 734624	FURX 734660	FURX 734696	FURX 734732
FURX 734625	FURX 734661	FURX 734697	FURX 734733
FURX 734626	FURX 734662	FURX 734698	FURX 734734
FURX 734627	FURX 734663	FURX 734699	FURX 734735
FURX 734628	FURX 734664	FURX 734700	FURX 734736
FURX 734629	FURX 734665	FURX 734701	FURX 734737
FURX 734630	FURX 734666	FURX 734702	FURX 734738
FURX 734631	FURX 734667	FURX 734703	FURX 734739
FURX 734632	FURX 734668	FURX 734704	Count: 140
FURX 734633	FURX 734669	FURX 734705	
FURX 734634	FURX 734670	FURX 734706	
FURX 734635	FURX 734671	FURX 734707	