



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

VIA UPS NEXT DAY AIR

July 12, 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 June 29, 2001, 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 22719.

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          Rosemont, IL 60018</p>	<p>Lessee: I &amp; M Rail Link, LLC          1910 East Kimberly Road          Davenport, IA 52807</p>
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A description of the railroad equipment covered by the enclosed document is forty (40) gondola railcars, with car numbers NOKL 310814-311294, non-inclusive.

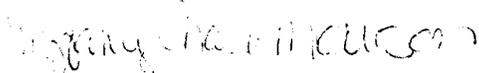
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and I & M Rail Link, LLC, Lessee, covering 40 gondola railcars, with car numbers NOKL 310814-311294, non-inclusive.

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  
 Manager of Documentation

Enclosures

(IMRL004)

RECORDATION NO. 22719-A FILED

JUL 17 '01 4-45 PM  
 Ts  
 SURFACE TRANSPORTATION BOARD

ASSGN. NO. IMRL004

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 29th day of June, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and I & M Rail Link, LLC ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 30, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 31, 2001 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  
Vice President Sales & Marketing

Name: K. A. Dombrowski

Title: \_\_\_\_\_

Title: DIRECTOR OF DOCUMENTATION Executed on this 29th day of June, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

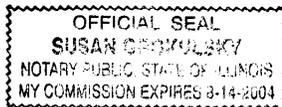
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29th day of June, 2001.

Susan Grokulskey  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



RECORDATION NO. 22719-A FILED

JUL 17 '01 4-45 PM

SURFACE TRANSPORTATION BOARD

**LESSEE:**

I & M RAIL LINK, LLC

By: [Signature]

Name: R J Spodick

Title: PR

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 25<sup>th</sup> day of June, 2001.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Scott

I, Dorothy L. Steinbeck, a Notary Public of the County and State aforesaid, certify that R J Spodick 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<sup>th</sup> day of June, 2001.

Dorothy L. Steinbeck  
Notary Public

Commission Expires:  
March 26, 2003  
(Notary Public)

DOROTHY L. STEINBECK  
Notary Public, State of Iowa  
No. 189394  
Commission Expires March 26, 2003

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:                   Forty (40)

DESCRIPTION OF CARS:           Gondola cars, 4'6" sides, not less than 2200 cu.ft., nominal capacity of  
200,000 pounds

CAR NUMBERS:

NOKL	310814	NOKL	311053
NOKL	310819	NOKL	311054
NOKL	310831	NOKL	311074
NOKL	310855	NOKL	311089
NOKL	310900	NOKL	311103
NOKL	310903	NOKL	311107
NOKL	310912	NOKL	311117
NOKL	310922	NOKL	311125
NOKL	310946	NOKL	311126
NOKL	310949	NOKL	311144
NOKL	310952	NOKL	311148
NOKL	310953	NOKL	311178
NOKL	310956	NOKL	311201
NOKL	310962	NOKL	311236
NOKL	310992	NOKL	311256
NOKL	311017	NOKL	311266
NOKL	311024	NOKL	311272
NOKL	311028	NOKL	311274
NOKL	311036	NOKL	311288
NOKL	311044	NOKL	311294

Count: 40 cars