



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

RECORDATION NO. 22581-H FILED

VIA UPS 2nd DAY AIR

October 11, 2001

OCT 18 '01 3-09 PM

SURFACE TRANSPORTATION BOARD

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 September 24, 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 22581.

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: Cascade and Columbia River Railroad Co. 5300 Broken Sound Blvd., NW 2nd Floor Boca Raton, FL 33487</p>
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A description of the railroad equipment covered by the enclosed document is forty-four (44) 61' bulkhead flatcars with car marks NOKL (See Exhibit A for exact car numbers).

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Cascade and Columbia River Railroad Company, Lessee, covering 44 61' bulkhead flatcars with car marks NOKL (See Exhibit A for exact car numbers).

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) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska
 Susan Grokulska
 Manager - Documents Administration

Enclosures

(CSCD023)

ASSIGN. NO.: CSCD023

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 24th, day of September, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 22 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of June 1, 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: K. A. Dombrowski
Name: K. A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

By: Richard E. Seymour
Name: RICHARD E. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 24th day of September, 2001

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD E. 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 24th day of September, 2001.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

CASCADE AND COLUMBIA RIVER
RAILROAD CO.

ATTEST:

By: David McCloud
Name: David McCloud
Title: Manager Fleet

By: Sandra K. Franzen
Name: SANDRA K. FRANZEN
Title: AVP Business Development

Executed on this 18th day of September, 2001.

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF PALM BEACH

I, Dorothy Singer, a Notary Public of the County and State
aforesaid, certify that Sandra K. Franzen, 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 September, 2001.

Dorothy Singer
Notary Public

My Commission Expires:

07-16-05
(Notary Public)



Dorothy Singer
Commission # DD 031124
Expires July 16, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-four (44)

DESCRIPTION OF CARS: 61' 268 GRL Bulkhead Flatcars

CAR NUMBERS: See below

NOKL	725028	NOKL	725324
NOKL	725031	NOKL	725325
NOKL	725032	NOKL	725326
NOKL	725037	NOKL	725350
NOKL	725044	NOKL	725352
NOKL	725046	NOKL	725356
NOKL	725047	NOKL	725357
NOKL	725049	NOKL	725362
NOKL	725050	NOKL	725363
NOKL	725310	NOKL	725364
NOKL	725311	NOKL	725365
NOKL	725312	NOKL	725366
NOKL	725313	NOKL	725367
NOKL	725314	NOKL	725368
NOKL	725315	NOKL	725371
NOKL	725316	NOKL	725372
NOKL	725317	NOKL	725374
NOKL	725318	NOKL	7253 85
NOKL	725319	NOKL	725380
NOKL	725320	NOKL	725384
NOKL	725321	NOKL	725387
NOKL	725322	TOTAL	44
NOKL	725323		