



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. 22719-B FILED

VIA UPS 2nd DAY AIR

November 27, 2001

NOV 30 '01 8-18 AM

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 three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated September 7, 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:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: I & M Rail Link, LLC
1910 East Kimberly Road
Davenport, IA 52807-2033

A description of the railroad equipment covered by the enclosed document is four hundred (400), 4600-4750 cu.ft. capacity covered hopper cars with trough hatches and gravity gates, numbered IMRL 815150 - IMRL 832697, non-inclusive.

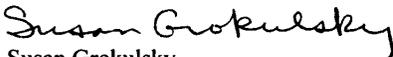
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and I & M Rail Link, LLC, Lessee, covering four hundred (400), 4600-4750 cu.ft. capacity covered hopper cars with trough hatches and gravity gates, numbered IMRL 815150 - IMRL 832697, 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) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulsky
Manager - Documents Administration

Enclosures

(IMRL005)

ASSGN. NO. IMRL005

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of September, 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. 5 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 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: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: Susan Grakulsky
Name: SUSAN GRAKULSKY

Title: _____

Title: M&L- DOCUMENTS ADMIN, Executed on this 7th day of September, 2001.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Lake

I, Tiffany L. Morrison, 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 7th day of September, 2001.

Tiffany L. Morrison
Notary Public

My Commission Expires:
4/23/05
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

I & M RAIL LINK, LLC

By: Richard J. Stockly

Name: RICHARD J STOCKLY

Title: PRESIDENT

ATTEST:

By: Charles E. Galer

Name: CHARLES E GALER

Title: DIRECTOR OF FACILITIES
EQUIPMENT CONTRACT & SPECIAL
PROJECTS

Executed on this 30 day of August, 2001.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Scott

I, Dorothy L. Steinbeck, a Notary Public of the County and State aforesaid, certify that CHARLES E. GALER 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 30th day of August, 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
MEMORANDUM OF LEASE

NUMBER OF CARS: Four hundred (400)

DESCRIPTION OF CARS: 4600 - 4750 cu.ft. capacity covered hopper cars with trough hatches and gravity gates, maximum weight on rail of 263,000 and 268,000 lbs.

CAR NUMBERS: See below list:

IMRL 815150	IMRL 815483	IMRL 821072	IMRL 823321	IMRL 824951
IMRL 815227	IMRL 815484	IMRL 821083	IMRL 823323	IMRL 824963
IMRL 815229	IMRL 815485	IMRL 821087	IMRL 823324	IMRL 824967
IMRL 815230	IMRL 815490	IMRL 821091	IMRL 823325	IMRL 824980
IMRL 815232	IMRL 815491	IMRL 821095	IMRL 823326	IMRL 824982
IMRL 815233	IMRL 815494	IMRL 821102	IMRL 823327	IMRL 825042
IMRL 815242	IMRL 815497	IMRL 821103	IMRL 823328	IMRL 825043
IMRL 815249	IMRL 815499	IMRL 821107	IMRL 823329	IMRL 825045
IMRL 815251	IMRL 816525	IMRL 821483	IMRL 823330	IMRL 825048
IMRL 815258	IMRL 816526	IMRL 821484	IMRL 823333	IMRL 825049
IMRL 815270	IMRL 816527	IMRL 821489	IMRL 823335	IMRL 825052
IMRL 815274	IMRL 816528	IMRL 821527	IMRL 823344	IMRL 825053
IMRL 815276	IMRL 818195	IMRL 821530	IMRL 823380	IMRL 825055
IMRL 815286	IMRL 818196	IMRL 821717	IMRL 823383	IMRL 825056
IMRL 815295	IMRL 818197	IMRL 822065	IMRL 823426	IMRL 825057
IMRL 815299	IMRL 818199	IMRL 822069	IMRL 823436	IMRL 825059
IMRL 815305	IMRL 820000	IMRL 822070	IMRL 823969	IMRL 825060
IMRL 815315	IMRL 820001	IMRL 822080	IMRL 824342	IMRL 825061
IMRL 815317	IMRL 820685	IMRL 822085	IMRL 824371	IMRL 825062
IMRL 815341	IMRL 820801	IMRL 822093	IMRL 824409	IMRL 825063
IMRL 815344	IMRL 820802	IMRL 822096	IMRL 824501	IMRL 825064
IMRL 815349	IMRL 820805	IMRL 822100	IMRL 824517	IMRL 825065
IMRL 815386	IMRL 820808	IMRL 822103	IMRL 824576	IMRL 825069
IMRL 815390	IMRL 820812	IMRL 822211	IMRL 824589	IMRL 825070
IMRL 815393	IMRL 820818	IMRL 822359	IMRL 824591	IMRL 825071
IMRL 815394	IMRL 820822	IMRL 822430	IMRL 824811	IMRL 825073
IMRL 815395	IMRL 820828	IMRL 823301	IMRL 824812	IMRL 825074
IMRL 815404	IMRL 820834	IMRL 823304	IMRL 824813	IMRL 825075
IMRL 815409	IMRL 820848	IMRL 823306	IMRL 824814	IMRL 825076
IMRL 815443	IMRL 820850	IMRL 823307	IMRL 824815	IMRL 825077
IMRL 815453	IMRL 820869	IMRL 823310	IMRL 824828	IMRL 825078
IMRL 815456	IMRL 821028	IMRL 823312	IMRL 824832	IMRL 825079
IMRL 815457	IMRL 821030	IMRL 823313	IMRL 824834	IMRL 825080
IMRL 815462	IMRL 821061	IMRL 823317	IMRL 824860	IMRL 825084
IMRL 815474	IMRL 821066	IMRL 823319	IMRL 824931	IMRL 825085
IMRL 815480	IMRL 821070	IMRL 823320	IMRL 824947	IMRL 825086

IMRL 825087	IMRL 825713	IMRL 826080	IMRL 826277	IMRL 830144
IMRL 825088	IMRL 825715	IMRL 826089	IMRL 826279	IMRL 830145
IMRL 825089	IMRL 825716	IMRL 826092	IMRL 826280	IMRL 830147
IMRL 825091	IMRL 825718	IMRL 826101	IMRL 826281	IMRL 830150
IMRL 825092	IMRL 825721	IMRL 826103	IMRL 826282	IMRL 830151
IMRL 825093	IMRL 825723	IMRL 826104	IMRL 826284	IMRL 830156
IMRL 825094	IMRL 825725	IMRL 826106	IMRL 826285	IMRL 830157
IMRL 825095	IMRL 825726	IMRL 826114	IMRL 826288	IMRL 830158
IMRL 825097	IMRL 825727	IMRL 826124	IMRL 826289	IMRL 830160
IMRL 825098	IMRL 825729	IMRL 826125	IMRL 826290	IMRL 830163
IMRL 825099	IMRL 825730	IMRL 826134	IMRL 826294	IMRL 830165
IMRL 825101	IMRL 825732	IMRL 826135	IMRL 827968	IMRL 830166
IMRL 825102	IMRL 825734	IMRL 826137	IMRL 828019	IMRL 830169
IMRL 825103	IMRL 825735	IMRL 826149	IMRL 828174	IMRL 830170
IMRL 825104	IMRL 825737	IMRL 826151	IMRL 828791	IMRL 830171
IMRL 825105	IMRL 825738	IMRL 826152	IMRL 829203	IMRL 830173
IMRL 825106	IMRL 825739	IMRL 826160	IMRL 829204	IMRL 830174
IMRL 825107	IMRL 825740	IMRL 826165	IMRL 829207	IMRL 830176
IMRL 825109	IMRL 825741	IMRL 826168	IMRL 829247	IMRL 830177
IMRL 825110	IMRL 825742	IMRL 826175	IMRL 829359	IMRL 830178
IMRL 825111	IMRL 825744	IMRL 826177	IMRL 829360	IMRL 830180
IMRL 825112	IMRL 825745	IMRL 826184	IMRL 829361	IMRL 830181
IMRL 825113	IMRL 825746	IMRL 826199	IMRL 829362	IMRL 830187
IMRL 825115	IMRL 825747	IMRL 826200	IMRL 829363	IMRL 830291
IMRL 825116	IMRL 825749	IMRL 826213	IMRL 829364	IMRL 830732
IMRL 825118	IMRL 826008	IMRL 826216	IMRL 829365	IMRL 831155
IMRL 825119	IMRL 826009	IMRL 826221	IMRL 829367	IMRL 832024
IMRL 825120	IMRL 826014	IMRL 826222	IMRL 829368	IMRL 832029
IMRL 825121	IMRL 826019	IMRL 826231	IMRL 829369	IMRL 832034
IMRL 825122	IMRL 826020	IMRL 826235	IMRL 829400	IMRL 832037
IMRL 825123	IMRL 826024	IMRL 826236	IMRL 830023	IMRL 832039
IMRL 825124	IMRL 826027	IMRL 826246	IMRL 830027	IMRL 832053
IMRL 825125	IMRL 826034	IMRL 826251	IMRL 830085	IMRL 832061
IMRL 825126	IMRL 826036	IMRL 826252	IMRL 830125	IMRL 832518
IMRL 825127	IMRL 826038	IMRL 826255	IMRL 830132	IMRL 832533
IMRL 825131	IMRL 826039	IMRL 826257	IMRL 830133	IMRL 832697
IMRL 825133	IMRL 826040	IMRL 826258	IMRL 830134	Count: 400
IMRL 825135	IMRL 826044	IMRL 826259	IMRL 830135	
IMRL 825140	IMRL 826053	IMRL 826262	IMRL 830136	
IMRL 825141	IMRL 826057	IMRL 826263	IMRL 830137	
IMRL 825345	IMRL 826060	IMRL 826265	IMRL 830138	
IMRL 825705	IMRL 826061	IMRL 826267	IMRL 830139	
IMRL 825706	IMRL 826069	IMRL 826269	IMRL 830140	
IMRL 825708	IMRL 826072	IMRL 826270	IMRL 830141	
IMRL 825711	IMRL 826073	IMRL 826271	IMRL 830142	
IMRL 825712	IMRL 826076	IMRL 826272	IMRL 830143	