



First Union Rail Corporation
 NC5811
 One O'Hare Center
 6250 River Road, Suite 5000
 Rosemont, IL 60018-4214
 Tel 847 318-7575
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November 27, 2001

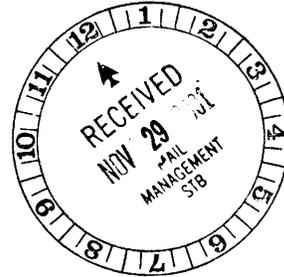
RECORDATION NO. 22330-B FILED

VIA UPS 2nd DAY AIR

NOV 30 '01 8-53 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 November 13 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 22330.

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: Hampton Railway, Inc. 9600 S.W. Barnes Road, Suite 200 Portland, OR 97225-6698</p>
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A description of the railroad equipment covered by the enclosed document is twenty-eight (28) 71' centerbeam flatcars, with car marks HLSC (see Exhibit A for numbers).

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Hampton Railway, Inc., Lessee, covering 28 71' centerbeam flatcars, with car marks HLSC (see Exhibit A for 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 Grokulsky
 Susan Grokulsky
 Manager - Documents Administration

Enclosures

(HPLS029)

ASSIGN. NO. HPLS029

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of November, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Hampton Railway, Inc ("Lessee"), an Oregon corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of November 15, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 14 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: K.A. Dombrowski
Name: K.A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

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

Executed on this 13th day of November, 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 13th day of November, 2001.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

HAMPTON RAILWAY, INC.

ATTEST:

By: Ruth Sandquist
Name: Ruth Sandquist
Title: Staff mgr.

By: George L. Burner
Name: George L. Burner
Title: General Manager

Executed on this 6 day of November, 2001.

[CORPORATE SEAL]

STATE OF Oregon

COUNTY OF Washington

I, Diana J. Nicolay, a Notary Public of the County and State
aforesaid, certify that George L. Burner 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 6th day of November, 2001.

Diana J. Nicolay
Notary Public

My Commission Expires:

February 7, 2003
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-eight (28)

DESCRIPTION OF CARS: 71' 100-ton Centerbeam Flat Cars, Loading to 286,000 lbs.

CAR NUMBERS:

HLSC	871522	HLSC	871543
HLSC	871523	HLSC	871545
HLSC	871525	HLSC	871546
HLSC	871527	HLSC	871547
HLSC	871528	HLSC	871548
HLSC	871529	HLSC	871553
HLSC	871530	HLSC	871555
HLSC	871532	HLSC	871557
HLSC	871533	HLSC	871560
HLSC	871534	HLSC	871561
HLSC	871537	HLSC	871562
HLSC	871538	HLSC	871564
HLSC	871540	HLSC	871565
HLSC	871542	HLSC	871566