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SUSAN G. LICHTENFELD

July 12, 2000

Via Messenger Delivery

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Suite 700
Washington, D.C. 20423

RECORDATION NO. 23005 FILED

JUL 12 '00 12:17 PM

TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three original executed copies and two photostatic copies of a Memorandum of Interim User Agreement (the "Agreement"), between Johnstown America Corporation and Union Pacific Railroad Company dated as of June 16, 2000, which Agreement is a primary document as defined in the Commissioner's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed Agreement are:

Owner: Johnstown America Corporation
17 Johns Street
Johnstown, PA 15901

User: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

The Agreement relates to 810 Aluminum Rotary Dump BethGon Coal Cars marked UP 28650 through UP 29495 (both inclusive).

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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped original copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Interim User Agreement, dated as of June 16, 2000, between Johnstown America Corporation, Owner, and Union Pacific Railroad Company, User, relating to the 810 Aluminum Rotary Dump BethGon Coal Cars identified therein.

Very truly yours,


Susan G. Lichtenfeld

SGL/vgc
Enclosures
cc: Robert W. Kleinman
Neil A. Kraetsch

JUL 12 '00 12:17 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF INTERIM USER AGREEMENT

THIS MEMORANDUM OF INTERIM USER AGREEMENT dated as of this 16th day of June, 2000, is made by Johnstown America Corporation, a Delaware corporation, with an address at 17 Johns Street, Johnstown, Pennsylvania 15901("Johnstown") and Union Pacific Railroad Company, a Delaware corporation, with an address at 1416 Dodge Street, Omaha, Nebraska 68179 (the "User" and, together with Johnstown, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Johnstown and the User entered into that certain Interim User Agreement (the "Agreement") dated as of the date hereof covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the User hereby confirms its use of the Equipment in accordance with the terms and conditions of the Agreement, and the User confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

UNION PACIFIC RAILROAD COMPANY

By: *David L. Beighley*
Name: David L. Beighley
Title: Senior Manager Purchasing

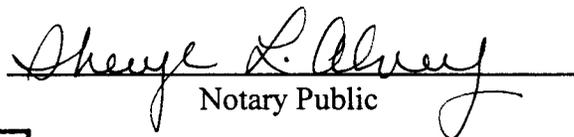
JOHNSTOWN AMERICA CORPORATION

By: *Edward J. Whalen*
Name: Edward J. Whalen
Title: SENIOR VICE PRESIDENT, MARKETING AND SALES

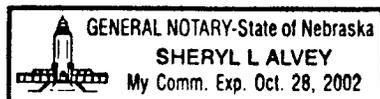
STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this 16th day of June, 2000 before me personally appears David L. Beighley, to me personally known, who by me duly sworn, says that he/she is the Sr. Mgr. Purchasing of UNION PACIFIC RAILROAD COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

[SEAL]

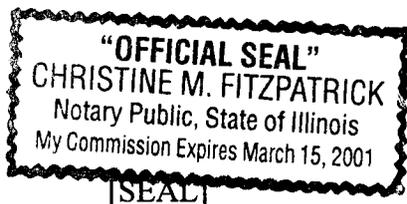


My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 19th day of June, 2000 before me personally appears Edward J. Whalen, to me personally known, who by me duly sworn, says that he/she is the Sr. Vice President of JOHNSTOWN AMERICA CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.




Notary Public

My Commission expires:

**SCHEDULE 1
TO THE MEMORANDUM OF INTERIM USER AGREEMENT
DATED JUNE 16, 2000**

EQUIPMENT

810 Aluminum Rotary Dump BethGon Coal Cars
marked UP 28650 through UP 29495 (both inclusive)