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July 28, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 23027 FILED
JUL 28 '00 9-46 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease Agreement, dated April 20, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	MRC Rail Services, LLC One California Street Suite 1500 San Francisco, CA 94111
Lessee:	CSX Transportation, Inc. 500 Water Street Jacksonville, Florida 32202

A description of the railroad equipment covered by the enclosed documents is:

Two hundred and twenty-five (225) gondola cars: CSXT 496725-496949 inclusive.

Mr. Vernon A. Williams
July 28, 2000
Page 2

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Lease Agreement dated April 20, 2000 between MRC Rail Services, LLC, Lessor, and CSX Transportation, Inc., Lessee, covering 225 gondola cars: CSXT 496725 – CSXT 496949 inclusive.

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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE AGREEMENT
BETWEEN
MRC RAIL SERVICES, LLC ("LESSOR")**

AND

CSX TRANSPORTATION, INC. ("LESSEE")

DATED

APRIL 20, 2000

Memorandum of a Lease Agreement made and entered into as of 20th day of April, 2000 by and between MRC Rail Services, LLC, a Delaware limited liability company, ("Lessor") and CSX Transportation, Inc., a Virginia corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 225 units of covered steel coil gondola cars of bearing marks and numbers as follows:
CSXT496725 - 496949
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: MRC Rail Services, LLC

By: *Michael J. Rose*
Title: *President*
Date: *May 18, 2000*

Lessee: CSX Transportation, Inc.

By: *[Signature]*
Title: *Asst. Treas.*
Date: *7-4-00*

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SURFACE TRANSPORTATION BOARD

STATE OF Florida

COUNTY OF Duval

On this 10th day of July, 2000, before me personally appeared J.M. Jelley to me personally known, who being by me duly sworn, says that he is the Asst. Treasurer of CSX Transportation, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Howard Michael Lee
NOTARY PUBLIC

My commission expires:

8/2/2003



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Francisco } ss.

On May 18, 2000, before me, Shirlyn J. S. Kim,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Michihiko Nose,
Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal.

[Signature]
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Lease Agreement

Document Date: 4/20/00 Number of Pages: 2

Signer(s) Other Than Named Above: CSX Transportation

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): President
 - Partner — Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____

Signer Is Representing: MRC Rail Services, LLC

