



First Union Rail Corporation  
 One O'Hare Center  
 6250 River Road, Suite 5000  
 Rosemont, IL 60018-4214  
 Tel 847 318-7575  
 Fax 847 318-7588

VIA UPS NEXT DAY AIR

RECORDATION NO. 23357 FILED

January 18, 2001

JAN 23 '01

1-06 PM

Mr. Vernon E. Williams  
 Surface Transportation Board  
 1925 K Street, N.W., Room 704  
 Washington, DC 20423-0001  
 Attn: Recordation of Railroad Equipment

**SURFACE TRANSPORTATION BOARD**



**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 December 12, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. 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: Network Trading, Inc.          301 S. Main Street          Nerstrand, MN 55053</p>
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A description of the railroad equipment covered by the enclosed document is two (2) 4750 cubic foot covered hopper cars, with car numbers FURX 828577 and FURX 828723.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Network Trading, Inc., covering 2 4750 cubic foot covered hopper cars, with car numbers FURX 828577 and FURX 828723.

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 (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) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison  
 Manager of Documentation

Enclosures

(NETR001)

RECORDATION NO. 23357 FILED

ASSGN. NO.: NETR001

MEMORANDUM OF LEASE JAN 23 '01

1-06 PM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made ~~SURFACE TRANSPORTATION BOARD~~ the 12<sup>th</sup> day of December, 2000 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Network Trading, Inc., a Minnesota corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of December 12, 2000 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of December 12, 2000 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: [Signature]  
Name: K. A. Dombrowski  
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]  
Name: RICHARD E. SEYMOUR  
Title: Vice President Sales & Marketing

Executed on this 12<sup>th</sup> day of December, 2000

[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 12<sup>th</sup> day of December, 2000.

[Signature]  
Notary Public

My Commission Expires:  
8-14-2004  
(Notary Public)



**LESSEE:**

NETWORK TRADING, INC.

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: *Kirk K. Sandager*  
Name: Kirk K. Sandager  
Title: President

Executed on this \_\_\_ day of \_\_\_\_\_, 2000.

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Rice

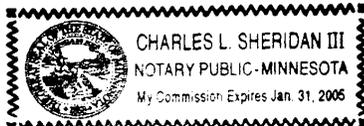
I, Charles L. Sheridan III, a Notary Public of the County and State aforesaid, certify that Kirk Sandager personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5<sup>th</sup> day of December, 2000.

*Charles L. Sheridan III*  
Notary Public

My Commission Expires:

Jan 31, 2005  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Two (2)

DESCRIPTION OF CARS: 4750cfc covered hopper cars

CAR NUMBERS: FURX 828577, FURX 828723