



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

January 18, 2001

RECORDATION NO. 23358 FILED



Mr. Vernon E. Williams
 Surface Transportation Board
 1925 K Street, N.W., Room 704
 Washington, DC 20423-0001

JAN 23 '01 1-10 PM
 SURFACE TRANSPORTATION BOARD

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 2, 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: Olsen's Mill Inc. N 2084 State Road 49 Auroarville, WI 54923</p>
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A description of the railroad equipment covered by the enclosed document is seventy (70) 4750 cubic foot covered hopper cars with gravity gates, with car numbers NOKL 818684-832177, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Olsen's Mill Inc., Lessee, covering 70 4750 cubic foot covered hopper cars with gravity gates, with car numbers NOKL 818684-832177, non-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 (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

(OLM1001)

RECORDATION NO. 23358 FILED

ASSGN. NO. OLM1001

JAN 23 '01

1-10 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of November, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Olsen's Mill Inc. ("Lessee"), a Wisconsin corporation.

SURFACE TRANSPORTATION BOARD

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 2, 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 November 1, 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: 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 2nd day of Nov., 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 2ND day of NOVEMBER, 2000.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

OLSEN'S MILL INC.

By: Paul Olsen

Name: Paul E Olsen

Title: Rep

ATTEST:

By: Liza A Frite

Name: Liza A Frite

Title: Contractor

Executed on this 25th day of October, 2000.

[CORPORATE SEAL]

STATE OF WISCONSIN

COUNTY OF WAUSHARA

certify that Paul E. Olsen a Notary Public of the County and State aforesaid, 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 25th day of October, 2000.

Liza A Frite
Notary Public

Commission Expires:

MAY 12, 2002
(Notary Public)

**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Seventy (70) 4750 cubic foot capacity covered hopper cars
with gravity gates

CAR NUMBERS: See below:

NOKL 818684	NOKL 822516
NOKL 818773	NOKL 822520
NOKL 821743	NOKL 824117
NOKL 822263	NOKL 824261
NOKL 822265	NOKL 824271
NOKL 822270	NOKL 824378
NOKL 822274	NOKL 826154
NOKL 822285	NOKL 827553
NOKL 822298	NOKL 827624
NOKL 822299	NOKL 827626
NOKL 822300	NOKL 827629
NOKL 822324	NOKL 827639
NOKL 822329	NOKL 827642
NOKL 822335	NOKL 827644
NOKL 822337	NOKL 827646
NOKL 822339	NOKL 827652
NOKL 822340	NOKL 827691
NOKL 822344	NOKL 827749
NOKL 822348	NOKL 827750
NOKL 822351	NOKL 828244
NOKL 822352	NOKL 828849
NOKL 822354	NOKL 828853
NOKL 822480	NOKL 828927
NOKL 822483	NOKL 829000
NOKL 822484	NOKL 829019
NOKL 822486	NOKL 829405
NOKL 822487	NOKL 829470
NOKL 822491	NOKL 829552
NOKL 822495	NOKL 829595
NOKL 822496	NOKL 829597
NOKL 822504	NOKL 829761
NOKL 822505	NOKL 830510
NOKL 822507	NOKL 832177
NOKL 822508	Count: 70
NOKL 822510	
NOKL 822512	