



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

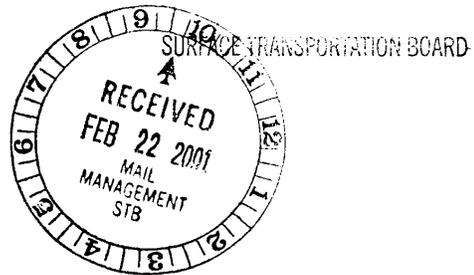
RECORDATION NO. 23386 FILED

FEB 23 '01 3:19 PM

VIA UPS NEXT DAY AIR

February 21, 2001

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 two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated October 18, 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: United States Gypsum Company 125 S. Franklin Street Chicago, IL 60606</p>
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A description of the railroad equipment covered by the enclosed document is fifteen (15) 110 ton, 73 foot, centerbeam bulkhead flat cars, with car numbers FURX 730364-730395, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and United States Gypsum Company, Lessee, covering 15 110 ton, 73 foot, centerbeam bulkhead flat cars, with car numbers FURX 730364-730395, non-inclusive.

Also enclosed is a check in the amount of \$27.00 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
 Tiffany Chase-Morrison
 Manager of Documentation

Enclosures

(USGY005)

RECORDATION NO. 23386 FILED

ASSGN. NO.: USGY005

FEB 23 '01 3-19 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this 18th day of October, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and United States Gypsum Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 18, 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 March 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: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing
Title: _____

By: K.A. Dombrowski
Name: K.A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

Executed on this 18th day of Oct., 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 18th day of October, 2000.

Susan Grokulsky
Notary Public

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



LESSEE:

UNITED STATES GYPSUM COMPANY

By: Robert J Zouar

Name: Robert J Zouar

Title: Director, Global Logistics

ATTEST:

By: Robert W Perzich

Name: Robert W Perzich

Title: Transportation Manager - Rail Executed on this 5th day of September, 2000.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF _____

I, Caroline M Schumacher, a Notary Public of the County and State aforesaid, certify that Robert J Zouar 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 5th day of September, 2000.

Caroline M Schumacher
Notary Public

Commission Expires:
9/29/02
(Notary Public)

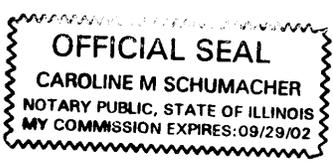


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifteen (15)

DESCRIPTION OF CARS: 110 Ton, 73'0" Center Beam Bulkhead Flat Car

CAR NUMBERS:

FURX 730364
FURX 730365
FURX 730369
FURX 730371
FURX 730372
FURX 730374
FURX 730377
FURX 730384
FURX 730385
FURX 730387
FURX 730388
FURX 730389
FURX 730391
FURX 730394
FURX 730395