

**OSTER  
Researching Services**

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April 24, 2002

Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

RECORDATION NO. 23945 FILED

APR 24 '02 11-09 AM

SURFACE TRANSPORTATION BOARD

Dear Secretary:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Rail Car Lease dated 3/26/02 between the following parties:

Lessor: Wells Fargo Equipment Finance, Inc.  
733 Marquette Avenue  
Minneapolis, MN ~~20423~~ 55479 MAO

Lessee: Dakota, Minnesota & Eastern Railroad  
337 22nd Avenue South  
Brookings, SD 57006

Equipment: 9, Locomotives  
DME 6359, 6360, 6362-6364,  
6366-6367, 6369, 6097.

Please record this agreement as a primary document. The filing fee of \$30 is enclosed.

Summary: Memorandum of Railcar Lease Agreement 3/26/02 between Wells Fargo Equipment Finance, Inc. as Lessor and Dakota, Minnesota & Eastern Railroad as Lessee including 9, Locomotives, DME 6359-6369, NI, 6097.

Sincerely,



Mary Ann Oster  
Research Consultant

Enclosure

Memorandum of  
Rail Car Lease

This Memorandum of Railcar Master Lease Agreement ("Memorandum of Lease") entered into this 26th day of March 2002, is intended to evidence the lease dated as of March 11, 2002 (the "Lease") between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Dakota, Minnesota & Eastern Railroad Corporation, a South Dakota corporation ("Lessee") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the Nine (9) Locomotives described on Schedule A attached hereto (the "Units"). Lessee is renting from Lessor all of the Units at the rentals and upon the terms and conditions provided in the Lease.

WHEREAS, a Bill of Sale is on record with the STB bearing Recordation Number 20413 filed December 23, 1996 between Norwest Equipment Finance, Inc. now known as Wells Fargo Equipment Finance, Inc. and Dakota, Minnesota & Eastern Railroad Corporation with respect to 8 of the 9 described Units under the Lease.

In Witness Whereof, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease as of the date set forth above.

Wells Fargo Equipment Finance, Inc.

Dakota, Minnesota & Eastern Railroad Corporation

By: [Signature]  
Its: Asst. Contract Analyst

By: \* [Signature]  
Its: \* VP Finance

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SURFACE TRANSPORTATION BOARD

Corporate Form of Acknowledgment

State of South Dakota  
) SS  
County of Brookings

On this 8<sup>th</sup> day of April, 2002 before me personally appeared Kurt Feoster, to me personally known, who being by me duly sworn, says that he/she is the VP Finance of DM&E Railroad that the foregoing was executed by him/her on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing was the free act and deed of said corporation.

(Notarial Seal)  
Christa M. Purley  
Signature of Notary Public  
My Commission Expires

My Commission Expires  
June 8, 2005

State of Minnesota  
) SS  
County of Hennepin

On this 10<sup>th</sup> day of April, 2002 before me personally appeared Jacqueline R. Barragan me personally known, who being by me duly sworn, says that he (she) is the ATP of Wells Fargo Equipment Finance, Inc. that the foregoing was executed by him/her on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing was the free act and deed of said corporation.

(Notarial Seal)  
C. Longtine  
Signature of Notary Public  
My Commission Expires January 31, 2005

 **CONNIE M. LONGTINE**  
Notary Public  
Minnesota  
My Commission Expires Jan. 31, 2005



Wells Fargo Equipment Finance  
Investors Building, Suite 700  
733 Marquette Ave So  
Minneapolis, MN 55402

## Schedule A

Supplement No. 20647-400 dated as of March 11, 2002  
to Master Lease No. 20647 dated as of March 11, 2002

Lessee: *Dakota, Minnesota & Eastern Railroad Corporation*

Eight (8) Used SD40-2 Locomotives manufactured by EMD bearing the following marks:

<u>UNIT NO./CAR NO.</u>	<u>UNIT NO./CAR NO.</u>
DME6359	DME6360
DME6362	DME6363
DME6364	DME6366
DME6367	DME6369

<sup>One</sup>  
Eight (1) Used SD40-3 Locomotives manufactured by EMD bearing the following marks:

UNIT NO./CAR NO.  
DME6361  
*6097*

Dated:

Lessee: *Dakota, Minnesota & Eastern Railroad Corporation*

By: \* *[Signature]*

Its: \* *[Signature]*  
Kurt V. Feaster, Chief Financial Officer  
Treasurer & Ass't Secretary

