



First Union Rail Corporation  
 NC5811  
 Commercial Leasing Group  
 One O'Hare Centre  
 6250 River Road, Suite 5000  
 Rosemont, IL 60018  
 Tel 847 318-7575  
 847 318-7588

VIA UPS 2<sup>nd</sup> DAY AIR

June 17, 2002

RECORDATION NO. 23357-D FILED

JUN 20 '02 1-26 PM

SURFACE TRANSPORTATION BOARD



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 three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated June 26, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23357.

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 five (5) 4750 cubic foot capacity covered hopper cars, with car numbers NDYX 475065, 475110, 475470, 475471, and 475487.

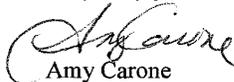
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Network Trading, Inc., Lessee, covering five (5) 4750 cubic foot capacity covered hopper cars, with car numbers NDYX 475065, 475110, 475470, 475471, and 475487.

Also enclosed is a check in the amount of \$30.00 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,

  
 Amy Carone  
 Manager of Documentation

Enclosures

(NETR005)

RECORDATION NO. 23357-D FILED

ASSGN. NO.: NETR005

JUN 20 '02 1-26 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

6th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the June day of June, 2002 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. 5 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of April 18, 2002 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 6th day of June, 2002

[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 6th day of June, 2002.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



**LESSEE:**

NETWORK TRADING, INC.

ATTEST:

By: [Signature]

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 31<sup>st</sup> day of May, 2002

[CORPORATE SEAL]

STATE OF Minnesota

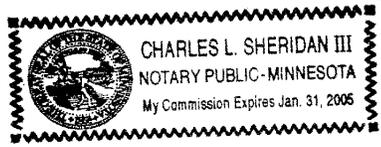
COUNTY OF Bice

I, Charles L. Sheridan III, a Notary Public of the County and State aforesaid, certify that Nirk 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 31<sup>st</sup> day of May, 2002.

[Signature]  
Notary Public

My Commission Expires:  
Jan 31, 2005  
(Notary Public)



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

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: 4750 cu. ft. covered hopper cars

CAR NUMBERS: NDYX 475065, 475110, 475470, 475471, and 475487