

~~RECORDED~~ 24010-A FILED

JUN 25 '02 3-22 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

June 25, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Equipment Lease, dated as of November 19, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Equipment Lease which is being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor: JAIX Leasing Company
20 North Wacker Drive, Suite 2200
Chicago, Illinois 60606

Lessee: SOO Line Railroad Company
501 Marquette Street
Minneapolis, Minnesota 55420

Mr. Vernon A. Williams
June 25, 2002
Page 2

A description of the railroad equipment covered by the enclosed document is:

One hundred and twenty (120) open top hopper railcars within the series JAIX 1 - JAIX 242.

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

Memorandum of Railcar Equipment Lease.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

JUN 25 '02 3-22 PM

MEMORANDUM OF RAILCAR EQUIPMENT LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 19th day of November, 2001, is made by Soo Line Railroad Company, a Canadian corporation, with an address at 1500 Soo Line Building, 501 Marquette Street, Minneapolis, Minnesota 55420 (the "Lessee"), and JAIX Leasing Company, a Delaware corporation, with an address at 20 North Wacker Drive, Suite 2200, Chicago, Illinois 60606 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Railcar Equipment Lease dated as of the date hereof, and Rider 1 thereto dated the date hereof (collectively, the "Lease"), covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

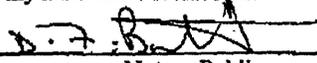
SOO LINE RAILROAD COMPANY
By: Patrick C. Pender
Name: Patrick Pender
Title: Vice President

JAIX LEASING COMPANY
By: _____
Name: _____
Title: _____

Province
STATE OF Alberta)
City
COUNTY OF Calgary) SS:

On this 25th day of June, 2002 before me personally appears Patrick Pender, to me personally known, who by me duly sworn, says that he/she is the Vice President SOO LINE RAILROAD COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

[SEAL]

My Commission expires:

DON BARNHARDT
Barrister and Solicitor
Suite 2000, 401 - 9th Avenue S.W.
Calgary, AB T2P 4Z4
Telephone: 416-8188

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this _____ day of June, 2002 before me personally appears _____, to me personally known, who by me duly sworn, says that he/she is the _____ of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

My Commission expires:

STATE OF _____)
) SS:
COUNTY OF _____)

On this ____ day of _____, 2002 before me personally appears _____, to me personally known, who by me duly sworn, says that he/she is the _____ of SOO LINE RAILROAD COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 20th day of June, 2002 before me personally appears Edward J. Whalen, to me personally known, who by me duly sworn, says that he/she is the Vice President of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Joel Friend

Notary Public

[SEAL]

My Commission expires:



**SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE
DATED AS OF NOVEMBER 19, 2001**

EQUIPMENT

<u>Type of Equipment</u>	<u>No. of Railcars</u>	<u>Car Mark</u>	<u>Car Numbers (all inclusive)</u>
Rotary Coupled Steel			1
Triple Open Top Hoppers	120	JAIX	3
			4
			006-007
			010-015
			20
			22
			24
			26-27
			29-30
			32-33
			38-40
			42
			44-46
			48
			50
			54-55
			60
			62
			65-68
			71
			73
			77
			79
			82
			85-86
			90
			92
			94
			96-97
			101-105
			108-109
			111
			113
			116-117
			122-123
			125
			128
			131
			133-137
			141
			143-145
			147
			149
			152-153
			155
			157
			159

**Car Numbers
(all inclusive)**

162
169-170
175
178-179
182
184
187-190
192-194
197
201
203
206
209
211
213-214
218-219
223-225
227
229-230
232-233
235-237
239-240
242

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/25/02



Robert W. Alvord