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~~RECORDED~~ 24021 FILED
JUN 28 2002 2-32
SURFACE TRANSPORTATION BOARD

JUNE 28, 2002

New Recordation No.

Dear Mr. Williams:

On behalf of Fifth Third Bank, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease ("Lease") as of JUNE 28, 2002.

The parties to the enclosed Lease are:

Fifth Third Bank - LESSOR
38 Fountain Square Plaza
Cincinnati, OH 45202

Kasgro Leasing, LLC - LESSEE
320 East Cherry Street
New Castle, PA 16102

The said Lease, among other things, acts to lease seven (7) flat cars to the Lessee by the Lessor and should be recorded under a new Recordation No.

The equipment covered by the instant Lease is identified as seven (7) flat cars, KRL numbers as listed in Exhibit A (copy attached).

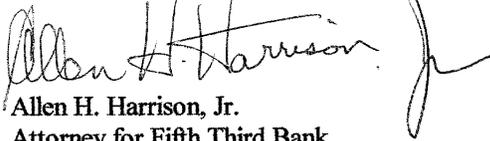
A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 7 flat cars, KRL 50800-50803, 88000, 88001 and 370364."

Enclosed is a check in the amount of thirty dollars (\$30.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, appearing to read "Allen H. Harrison, Jr.", with a long, sweeping flourish extending to the right.

Allen H. Harrison, Jr.
Attorney for Fifth Third Bank
for the purpose of this filing.

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

Enclosures

BY HAND

8232-020

EXHIBIT "A"

EQUIPMENT

	<u>Identification Numbers</u>	<u>Description</u>	<u>Car Type</u>
1	KRL88000	88' 115 Ton 4 Axle High Deck	Heavy Duty
2	KRL88001	88' 115 Ton 4 Axle High Deck	Heavy Duty
3	KRL50800	50' 250 Ton 8 Axle	Heavy Duty
4	KRL50801	50' 250 Ton 8 Axle	Heavy Duty
5	KRL50802	50' 250 Ton 8 Axle	Heavy Duty
6	KRL50803	50' 250 Ton 8 Axle	Heavy Duty
7	KRL370364	48' 370 T 12 Axle Flat Car	Heavy Duty

EXECUTION COPY

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is made and entered into as of June 28, 2002, by and between FIFTH THIRD BANK, an Ohio banking corporation, as Lessor ("Lessor") and KASGRO LEASING, LLC, a Pennsylvania limited liability company, as Lessee ("Lessee").

WITNESSETH

1. Lessor has purchased all right, title and interest in and to certain railroad equipment bearing reporting marks as listed on Exhibit "A" hereto ("Equipment") from Kasgro Rail Corp. and has entered into that certain Master Lease Agreement ("Lease Agreement") and Rental Schedule 001 ("Schedule") with Lessee, each dated as of June 28, 2002, whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the Equipment, effective as of the date first set forth hereinabove and subject to the terms defined in said Lease Agreement.

2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.

3. This Memorandum may be executed in as many counterparts as shall be determined by the parties hereto when so executed, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

RECORDED 24021 FILED
JAN 28 02 2:32 PM
SURFACE TRANSPORTATION BOARD

LESSOR:

FIFTH THIRD BANK

By: *Terence C. McNamee*
Title: *Vice President*

State of *Pa* Ohio)
County of *Allegheny*) ss

The foregoing instrument was acknowledged before me this *25th* day of June, 2002 by *TERENCE C. McNamee*, the *Vice President* of Fifth Third Bank, an Ohio banking corporation, on behalf of the said corporation.

Leanne Lerner
Notary Public
ALLEGHENY County
My Commission Expires: _____
Notarial Seal
Leanne Lerner, Notary Public
Green Tree Boro, Allegheny County
My Commission Expires May 7, 2005
Member, Pennsylvania Association of Notaries

LESSEE:

KASGRO LEASING, LLC

By: *Jeffrey A. Plut*
Title: *Exec VP / CEO*

Commonwealth of Pennsylvania)
County of *BUTLER*) ss

The foregoing instrument was acknowledged before me this *25th* day of June, 2002, by *JEFFREY A. PLUT*, the *EXEC VP* of Kasgro Leasing, LLC., a Pennsylvania limited liability company, on behalf of the said company.

Beth A. Kennedy
Notary Public
My Commission Expires: *10/01/05*

Notarial Seal
Beth A. Kennedy, Notary Public
Cranberry Twp., Butler County
My Commission Expires Oct. 1, 2005
Member, Pennsylvania Association of Notaries

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