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

OF COUNSEL
URBAN A. LESTER

September 30, 2002

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

RECORDATION NO. 24148 FILED

SEP 30 '02 5-02 PM

SURFACE TRANSPORTATION BOARD

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 Equipment Lease Agreement, dated as of September 30, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Kasgro Leasing, LLC
320 East Cherry Street
New Castle, PA 16102

Lessee: BCC Equipment Leasing Corporation
3780 Kilroy Airport Way
Suite 750
Long Beach, CA 90806

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

Five (5) flatcars KRL 70843 – KRL 70847 and thirteen (13) railcars within the series KRL 370350 – KRL 370370

Mr. Vernon A. Williams
September 30, 2002
Page Two

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

Memorandum of Equipment Lease Agreement

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/anr
Enclosures

RECORDATION NO. 24148 FILED

SEP 30 '02 5-02PM

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
SURFACE TRANSPORTATION BOARD

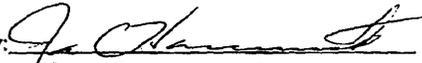
Memorandum of Equipment Lease Agreement Number: 41218 made and entered into on September 30, 2002 by and between BCC Equipment Leasing Corporation, a Delaware corporation ("**Lessor**"), and Kasgro Leasing LLC., a Pennsylvania limited liability company ("**Lessee**").

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement Number: 41218 (the "**Lease Agreement**"), dated as of September 30, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain flat cars bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

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 hereof.

**BCC EQUIPMENT LEASING
CORPORATION**

By: 
Name: **James C. Hammersmith**
Title: **Senior Documentation Officer**

Executed on this ___ day of September 2002

KASGRO LEASING, LLC.

By: _____
Name:
Title:

Executed on this ___ day of September 2002

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 hereof.

**BCC EQUIPMENT LEASING
CORPORATION**

By: _____
Name:
Title:

Executed on this ___ day of September 2002

KASGRO LEASING, LLC.

By:  _____
Name: John M. Stuseth
Title: Vice President

Executed on this 26 day of September 2002

STATE OF California)
COUNTY OF Los Angeles) SS:

On this, the 25TH day of September 2002, before me, a Notary Public in and for said County and State, personally appeared James C. Hammersmith, who being by me duly sworn, says that (s)he is the Sr. Documentation Officer of BCC Equipment Leasing Corporation, that said instrument was signed on September , 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Christine Delancey
Name: CHRISTINE DELANCEY
Notary Public

My Commission Expires: 5/29/06
Residing in Orange Co.

STATE OF _____)
COUNTY OF _____) SS:

On this, the ____ day of September 2002, before me, a Notary Public in an for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of Kasgro Leasing, LLC., that said instrument was signed on September __, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public

My Commission Expires:
Residing in _____

STATE OF _____)
) SS:
COUNTY OF _____)

On this, the ___ day of September, 2002, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of BCC Equipment Leasing Corporation, that said instrument was signed on September ___, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public

My Commission Expires:
Residing in _____

STATE OF WISCONSIN)
) SS:
COUNTY OF MILWAUKEE)

On this, the 21st day of September 2002, before a Notary Public in an for said County and State, personally appeared John M. Silseth, who being by me duly sworn, says that he is the Vice President of Kasgro Leasing, LLC., that said instrument was signed on September 21, 2002 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Vicki L. Zepherin
Name: Vicki L. Zepherin
Notary Public

My Commission Expires: 1/30/05
Residing in Milwaukee, Wisconsin

EXHIBIT A

Equipment: Kasgro Rail Corporation 70' 230 T 8 Axle Flat Car and 48'
370 T 12 Axle Flat Car

Quantity: Six (6) Units of 70' 230 T 8 Axle Flat Car and thirteen (13)
Units of 48' 370 T 12 Axle Flat Car

Road Numbers Prefix KRL

- 70843
- 70844
- 70845
- 70846
- 70847
- 370350
- 370351
- 370352
- 370353
- 370354
- 370355
- 370356
- 370357
- 370358
- 370359
- 370360
- 370363
- 370370

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: _____

9/30/02



Robert W. Alvord