



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

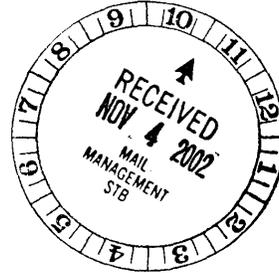
VIA UPS 2<sup>nd</sup> DAY AIR

October 31, 2002

RECORDATION NO. 24199-C FILED

Mr. Vernon E. Williams  
 Surface Transportation Board  
 1925 K Street, N.W., Room 704  
 Washington, DC 20423-0001  
 Attn: Recordation of Railroad Equipment

NOV 04 '02 1-56 PM  
 SURFACE TRANSPORTATION BOARD



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated September 27, 2002, 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 24199.

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

|  |   |
|--|---|
| Lessor: First Union Rail Corporation<br>One O'Hare Center<br>6250 River Road, Suite 5000<br>Rosemont, IL 60018 | Lessee: Georgia Southwestern Railroad<br>216 Long Drive<br>Smithville, GA 31787 |
|--|---|

A description of the railroad equipment covered by the enclosed document is thirty (30) 50' 6" plate B boxcars, with NOKL marks (See Exhibit A for numbers).

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

(GSR009)

ASSGN. NO.: GSWR009

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 27<sup>th</sup> day of September, 2002 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Georgia Southwestern Railroad, a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of March 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of March 1, 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 27<sup>th</sup> day of September, 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 27<sup>th</sup> day of September, 2002.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



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STATE TRANSPORTATION BOARD

LESSEE:

GEORGIA SOUTHWESTERN RAILROAD

ATTEST:

By: [Signature]  
Name: DAVID L. SMITH  
Title: SECRETARY/TREASURER

By: [Signature]  
Name: TERRY R. SMALL  
Title: PRESIDENT

Executed on this 23 day of SEPT, 2002.

[CORPORATE SEAL]

STATE OF Georgia  
COUNTY OF Lee

I, Johanna K. Meeton, a Notary Public of the County and State aforesaid, certify that Terry R. Small personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23 day of September, 2002.

[Signature]  
Notary Public

My Commission Expires: NOVEMBER 09, 2004  
(Notary Public)

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

NUMBER OF CARS:           Thirty (30)

DESCRIPTION OF CARS:   50' 6" plate B Boxcars

CAR NUMBERS:            See below.

|        |        |
|--------|--------|
| NOKL   | 66101  |
| NOKL   | 66102  |
| NOKL   | 66104  |
| NOKL   | 66105  |
| NOKL   | 66106  |
| NOKL   | 66108  |
| NOKL   | 66110  |
| NOKL   | 66113  |
| NOKL   | 66114  |
| NOKL   | 66115  |
| NOKL   | 66117  |
| NOKL   | 66118  |
| NOKL   | 66119  |
| NOKL   | 66120  |
| NOKL   | 66121  |
| NOKL   | 66125  |
| NOKL   | 66126  |
| NOKL   | 66128  |
| NOKL   | 66129  |
| NOKL   | 66130  |
| NOKL   | 66131  |
| NOKL   | 66133  |
| NOKL   | 66134  |
| NOKL   | 66135  |
| NOKL   | 66136  |
| NOKL   | 66138  |
| NOKL   | 66139  |
| NOKL   | 535002 |
| NOKL   | 535023 |
| NOKL   | 535053 |
| Count: | 30     |