



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

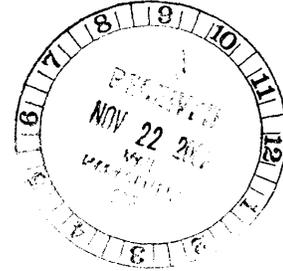
November 21, 2002

RECORDATION NO. 24003-A FILED

NOV 25 '02 8:20 AM

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

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) is one (1) original and three (3) copies of a Memorandum of Lease Agreement, dated October 15, 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 24003.

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

Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee: Genesee Rail One 6650 rue Durcher Outremont, Quebec H2V 3Z3
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A description of the railroad equipment covered by the enclosed document is fifty (50) 10' plug door, Plate F box cars, with NOKL marks 600000 to 600049 inclusive.

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

(GERO011)

RECORDATION NO. 24003-A FILED

NOV 25 '02

8-20 AM

ASSIGN. NO. GERO011

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15<sup>th</sup> day of October 2002, by and between the Montreal Branch of FIRST UNION RAIL CORPORATION ("Lessor"), a North Carolina corporation, and GENESEE RAIL-ONE, a Canadian corporation ("Lessee").

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 6, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 11 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 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:**

ATTEST:

FIRST UNION RAIL CORPORATION

BY: Amy Carone

BY: Susan A. Barrie

NAME: AMY CARONE

NAME: SUSAN A. BARRIE

TITLE: Manager of Documentation

TITLE: REG'L VICE PRESIDENT-SALES

Executed on this 15<sup>th</sup> day of October, 2002.

[CORPORATE SEAL]

PROVINCE OF Quebec

DISTRICT OF Montreal

I, Danielle Lord, a Commissioner of Oaths of the Province and District aforesaid, certify that Susan Barrie 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 15<sup>th</sup> day of October, 2002.

Danielle Lord  
Commissioner of Oaths



My Commission Expires:

28 May 2004

LESSEE:

GENESEE RAIL-ONE

ATTEST:

BY: Natalie Luiano  
NAME: Natalie Luiano  
TITLE: Car Accountant

BY: Carl P. Belke  
NAME: CARL P. BELKE  
TITLE: GM-FLEET

Executed on this 23rd day of August, 2002.

[CORPORATE SEAL]

STATE OF New York  
COUNTY OF Livingston

I, Linda L. Washington, a Notary Public of the County and State aforesaid, certify that Carl P. Belke 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 23rd day of August, 2002.

Linda L. Washington  
Notary Public  
LINDA L. WASHINGTON  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN LIVINGSTON COUNTY  
REG. NO. 01WA4635476  
MY COMMISSION EXPIRES AUGUST 31, 2002

My Commission Expires:  
August 31, 2002

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

NUMBER OF CARS: Fifty (50).

DESCRIPTION OF CARS: 10' Plug Door, 60'9" Long, 286,000 GRL, 103-ton Plat F Box Cars.

CAR NUMBERS: NOKL 600000 to 600049 inclusive.