



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-C FILED

NOV 25 '02 10-19 AM

SURFACE TRANSPORTATION BOARD



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

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 July 24, 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 one hundred (100) 73' long centerbeam flat cars, 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

(GERO008)

RECORDATION NO. 24003-C FILED

ASSIGN. NO. GERO008

MEMORANDUM OF LEASE

NOV 25 '02

10-19 AM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 24<sup>th</sup> day of July 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. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 14, 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: REGIONAL VICE PRESIDENT - SALES

Executed on this 24<sup>th</sup> day of July, 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 24<sup>th</sup> day of July, 2002.

Danielle Lord  
Commissioner of Oaths

28 May 2004  
Commission Expiry Date



**LESSEE:**

GENESEE RAIL-ONE

ATTEST:

BY: Elan Neal

NAME: Elan Neal

TITLE: Mgr, Car Acctg

BY: Carl P. Belke

NAME: CARL P. BELKE

TITLE: GM-FLEET

Executed on this 10th day of July, 2002.

[CORPORATE SEAL]

State  
PROVINCE OF New York  
County  
DISTRICT OF Monroe

I, GAIL E. LAURSEN, a Commissioner of Oaths of the Province and District 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 10th day of July, 2002.

Gail E Laurson  
Commissioner of Oaths

April 30 2006  
Commission Expiry Date

GAIL E. LAURSEN  
Notary Public, State of New York  
Commission Expires April 30, 2006  
My Commission Expires April 30, 2006

**EXHIBIT A  
MEMORANDUM OF LEASE**

NUMBER OF CARS: One hundred (100).

DESCRIPTION OF CARS: 73' Long, 110-ton, 286,000 GRL, Centerbeam Flat Cars equipped with Risers.

CAR NUMBERS: See list below:

NOKL	733100	NOKL	733144	NOKL	733190
NOKL	733101	NOKL	733145	NOKL	733191
NOKL	733102	NOKL	733146	NOKL	733192
NOKL	733103	NOKL	733147	NOKL	733193
NOKL	733104	NOKL	733148	NOKL	733194
NOKL	733105	NOKL	733149	NOKL	733195
NOKL	733106	NOKL	733150	NOKL	733196
NOKL	733107	NOKL	733151	NOKL	733197
NOKL	733108	NOKL	733152	NOKL	733198
NOKL	733109	NOKL	733153	NOKL	733199
NOKL	733110	NOKL	733154	Total	100
NOKL	733111	NOKL	733155		
NOKL	733112	NOKL	733156		
NOKL	733113	NOKL	733157		
NOKL	733114	NOKL	733158		
NOKL	733115	NOKL	733159		
NOKL	733116	NOKL	733160		
NOKL	733117	NOKL	733161		
NOKL	733118	NOKL	733162		
NOKL	733119	NOKL	733163		
NOKL	733120	NOKL	733164		
NOKL	733121	NOKL	733165		
NOKL	733122	NOKL	733166		
NOKL	733123	NOKL	733167		
NOKL	733124	NOKL	733168		
NOKL	733125	NOKL	733169		
NOKL	733126	NOKL	733170		
NOKL	733127	NOKL	733171		
NOKL	733128	NOKL	733172		
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NOKL	733140	NOKL	733184		
NOKL	733141	NOKL	733185		
NOKL	733142	NOKL	733186		
NOKL	733143	NOKL	733187		