



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

RECORDATION NO. 22581-V FILED

VIA UPS 2nd DAY AIR

December 20, 2002

DEC 27 '02 2-28

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) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 13, 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 22581.

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

<p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Cascade and Columbia River Railroad 5300 Broken Sound Blvd., N.W. 2nd Floor Boca Raton, FL 33487</p>
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A description of the railroad equipment covered by the enclosed document is fifty-one (51) 66' gondola 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

(CSCD038)

ASSGN. NO.: CSCD038

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of November, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 36 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 20, 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: Richard F. Seymour

By: K.A. Dombrowski

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Name: K.A. DOMBROWSKI

Title: _____

Title: DIRECTOR OF DOCUMENTATION

Executed on this 13th day of November, 2002

[CORPORATE SEAL]

STATE OF ILLINOIS

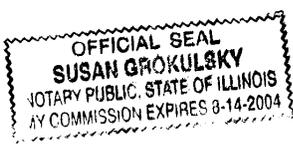
COUNTY OF COOK

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 13th day of November, 2002

Susan Grokulsky
Notary Public

My Commission Expires:
8-14-2004
(Notary Public)



RECORDATION NO. 22581-V FILED

DEC 27 '02 2-28 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: Sandra K. Franger

Name: Sandra K. Franger

Title: VP Contracts

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 4th day of November, 2002

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Palm Beach

I, Dorothy Singer, a Notary Public of the County and State aforesaid, certify that Sandra K. Franger 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 4th day of November, 2002.

Dorothy Singer
Notary Public

Commission Expires:

07-16-05
(Notary Public)



Dorothy Singer
Commission # DD 031124
Expires July 16, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-six (26)

DESCRIPTION OF CARS: 66' gondola cars with 5'6" sides, 286grl

CAR NUMBERS: See below list:

NOKL 315869	NOKL 360101
NOKL 320172	NOKL 360106
NOKL 322117	NOKL 360109
NOKL 322122	NOKL 360110
NOKL 322154	NOKL 360121
NOKL 360002	NOKL 360128
NOKL 360012	NOKL 360129
NOKL 360016	NOKL 360135
NOKL 360018	NOKL 360142
NOKL 360023	NOKL 360146
NOKL 360028	NOKL 360153
NOKL 360033	NOKL 360155
NOKL 360034	NOKL 360164
NOKL 360051	NOKL 360167
NOKL 360053	NOKL 360169
NOKL 360055	NOKL 360173
NOKL 360056	NOKL 360178
NOKL 360062	NOKL 360182
NOKL 360069	NOKL 360185
NOKL 360072	Count: 51
NOKL 360076	
NOKL 360077	
NOKL 360078	
NOKL 360081	
NOKL 360082	
NOKL 360083	
NOKL 360084	
NOKL 360087	
NOKL 360089	
NOKL 360090	
NOKL 360096	
NOKL 360100	