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RECORDATION NO. 24303 FILED

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SURFACE TRANSPORTATION BOARD



January 24, 2003

Barbara Sadler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Use Agreement** dated as of January 7, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, New York, NY 10036

Lessee: **SOO LINE RAILROAD COMPANY**  
501 Marquette Avenue, Suite 1700, Minneapolis, MN 55402

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOO LINE RAILROAD COMPANY** covering 25 locomotives with reporting marks and numbers — CEFX 1001 – CEFX 1025, INCLUSIVE

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

  
Sherry Lewey  
Research/Development Coordinator

Enclosure

MEMORANDUM OF USE AGREEMENT

THIS MEMORANDUM OF USE AGREEMENT dated as of this 7<sup>TH</sup> day of JANUARY, 2003, is made by C.I.T. LEASING CORPORATION, a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SOO LINE RAILROAD COMPANY, a Minnesota corporation, with an address at 501 Marquette Avenue, Suite 1700, Minneapolis, Minnesota 55402 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Use Agreement (the "Lease") dated as of DECEMBER 30, 2002 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

C.I.T. LEASING CORPORATION

By: Joseph F. Mankowski  
Name: Joseph Mankowski  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOO LINE RAILROAD COMPANY

By: E. V. Dodge  
Name: E. V. DODGE  
Title: PRESIDENT & CEO

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SURFACE TRANSPORTATION BOARD

**Schedule A**

Quantity  
25

Equipment Description  
AC 4,400 CW locomotives

Reporting Marks and Numbers  
CEFX 1001 - 1025