



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

RECORDATION NO. 24199-E FILED

January 24, 2003

JAN 29 '03 1:43 PM

**SURFACE TRANSPORTATION BOARD**

RECEIVED  
 JAN 29 2003  
 MAIL  
 MANAGEMENT  
 STB

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 three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated December 9, 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:

<p>Lessor: First Union Rail Corporation          One O'Hare Center          6250 River Road, Suite 5000          Rosemont, IL 60018</p>	<p>Lessee: Georgia Southwestern Railroad          216 Long Drive          Smithville, GA 31787</p>
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A description of the railroad equipment covered by the enclosed document is eight (8) 73' centerbeam flatcars, 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

(GSWR012)

RECORDATION NO. 24199-E FILED

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ASSGN. NO.: GSWR012

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

9th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of December, 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. 7 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of September 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:

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 9th day of December, 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 9th day of December, 2002.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



**LESSEE:**

GEORGIA SOUTHWESTERN RAILROAD

ATTEST:

By: Terry R Small  
Name: TERRY R SMALL  
Title: PRESIDENT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed on this 2 day of DEC, 2002.

[CORPORATE SEAL]

STATE OF Georgia  
COUNTY OF LEE

I, BELINDA H. Gadwin, a Notary Public of the County and State aforesaid, certify that TERRY 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 2<sup>nd</sup> day of DECEMBER, 2002.

Belinda H. Gadwin  
Notary Public

My Commission Expires:

**My Commission Expires Feb 01, 2003**  
(Notary Public)

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

NUMBER OF CARS:           Eight (8)

DESCRIPTION OF CARS:   73' Centerbeam Flatcars

CAR NUMBERS:            See below:

NOKL 730411

NOKL 730503

NOKL 730510

NOKL 730521

NOKL 730523

NOKL 730524

NOKL 730814

NOKL 730815

Count:            8