

REGISTRATION NO. 24443-A FILED

MAY 07 '03 9-56 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

May 5, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of January 29, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease Agreement which is being filed with the Board under Recordation Number _____.

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

Lessor:	Bombardier Capital Rail, Inc. 12735 Gran Bay Parkway West Suite #1000 Jacksonville, Florida 32258
Lessee:	National Car Systems, Inc. 222 West Gregory, Suite 231 Kansas City, Missouri 64114-1127

Mr. Vernon A. Williams
May 5, 2003
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A description of the railroad equipment covered by the enclosed document is:

6 gondola cars within the series NRLX 526430 – NRLX 526518 as more specifically set forth on the exhibit attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of January 29, 2003 by and between **Bombardier Capital Rail Inc.**, a Minnesota Corporation ("Lessor") and **National Car Systems, Inc.**, a Missouri Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 0351978, Schedule No. 005 dated January 29, 2003 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 005 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the six (6) 52' 6" Mill Gondola railcars bearing the reporting mark and numbers indicated on Exhibit A attached hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Bombardier Capital Rail Inc.

By: [Signature]
Print Name: J. Tiller
Title: VP Sales - Mktg

And by: [Signature]
Print Name: RICHARD S. MITCHELL
Title: VICE PRESIDENT & GENERAL MANAGER
Address: 12735 Gran Bay Parkway West, Bldg. 1000
Jacksonville, FL 32258

LESSEE: National Car Systems, Inc.

By: [Signature]
Print Name: GARY L. VOITZ
Title: PRESIDENT

And by: _____
Print Name: _____
Title: _____
Address: 222 West Gregory Blvd.
Kansas City, MO 64114

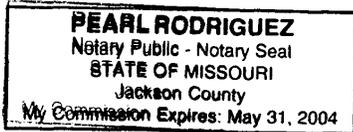
EXHIBIT A
To
MEMORANDUM OF RAILCAR LEASE AGREEMENT

EQUIP NUMBER
NRLX526430
NRLX526454
NRLX526462
NRLX526502
NRLX526509
NRLX526518

STATE OF MISSOURI
COUNTY OF JACKSON

On this 5th day of February, 2003, before me personally appeared, GARY VONTZ to me personally known, who being by me duly sworn, says that they he is the _____, respectively of **National Car Systems, Inc.**, a Missouri Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

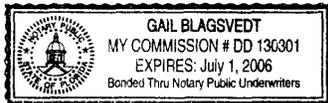


Pearl Rodriguez
Notary Public
My commission expires: 5/31/04

STATE OF FLORIDA
COUNTY OF DUVAL

On this 8 day of February, 2003, before me personally appeared, James Tilly and Richard S. Mitchell, to me personally known, who being by me duly sworn, says that they are the VP - Sales & Mktg. and the VP & General Mgr., respectively of **Bombardier Capital Rail Inc.**, a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public
My commission expires: 7-1-06