

RECORDATION NO. 18225-M FILED

JUN 02 '03 7:43 AM

**SURFACE TRANSPORTATION BOARD**

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

OF COUNSEL  
URBAN A. LESTER

May 30, 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 Lease Extension, dated as of April 30, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Railcar Lease Agreement which was previously filed with the Commission under Recordation Number 18225.

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

Lessor:	The Clearwater Partnership, LLP c/o Revival Leasing Limited P.O. Box 1093 GT Queensgate House South Church Street Grand Cayman Cayman Islands
Lessee:	Elgin, Joliet and Eastern Railway Company Maple Road Joliet, Illinois 60434

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

One hundred (100) covered coil cars: EJE 7400 - EJE 7499 inclusive.

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

Memorandum of Lease Extension.

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

REGISTRATION NO. 18225-14

JUN 02 '03 7:43 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE EXTENSION

THIS MEMORANDUM OF LEASE EXTENSION dated as of this 30 day of April, 2003, is made by The Clearwater Partnership, LLP, a Delaware limited liability partnership, with an address c/o Revival Leasing Limited, Queensgate House, P.O. Box 1093 GT, George Town, Grand Cayman, Cayman Islands (the "Lessor") and Elgin, Joliet and Eastern Railway Company, a Delaware corporation, with an address at Maple Road, Joliet, Illinois 60434 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Railcar Lease Agreement dated as of April 30, 1993, plus Amendment Agreement to Master Railcar Lease Agreement dated as of May 25, 1993, plus Amendment Agreement to Master Railcar Lease Agreement dated June 30, 1993, plus Supplement and Acceptance Certificate No. 1 covering EJE 7400-7412, Supplement and Acceptance Certificate No. 2 covering EJE 7413-7430, EJE 7432-7434, and EJE 7437, Supplement and Acceptance Certificate No. 3 covering EJE 7431, 7435, 7436 and 7438-7447, Supplement and Acceptance Certificate No. 4, covering EJE 7448-7462, Supplement and Acceptance Certificate No. 5 covering EJE 7463-7466, EJE 7469, EJE 7470 and EJE 7472, Supplement and Acceptance Certificate No. 6, covering EJE 7467, 7468, 7471, 7473-7481, 7483 and 7484 and Supplement and Acceptance Certificate No. 7 covering EJE 7482 and 7485-7499, and any and all other currently effective supplements, letter agreements and amendments (collectively, the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment");

WHEREAS, the Lessor and the Lessee are parties to that certain Lease Extension Certificate entered into as of April 3, 2003 and effective as of July 1, 2003 (the "Lease Extension Certificate"), pursuant to which the Parties have agreed to extend the term of the Lease as more specifically set forth therein;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease Extension Certificate 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 confirms the extension of the term of the Lease in accordance with the terms and conditions of the Lease Extension Certificate, and the Lessee hereby confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

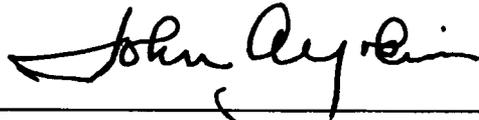
IN WITNESS WHEREOF, this instrument has been duly executed by the Parties  
hereto as of the date first above written.

THE CLEARWATER PARTNERSHIP, LLP,  
as Lessor

By: Revival Leasing Limited, its General Partner

By:   
Name: Lawrence E. Littlefield  
Title: Attorney-in-fact

ELGIN, JOLIET AND EASTERN RAILWAY  
COMPANY, as Lessee

By:   
Name: John A. Yokim  
Title: VP Finance & Treasurer

State of New York            )  
  )  
County of New York         )

On this, the 1st day of April, 2003, before me, a Notary Public in and for said County and State, personally appeared Lawrence E. Littlefield, Attorney-in-fact for The Clearwater Partnership, LLP, who acknowledged himself to be a duly authorized Attorney-in-fact of The Clearwater Partnership, LLP, and that, as such Attorney-in-fact, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: *Patricia A. Wages*  
Notary Public

PATRICIA A. WAGES  
Notary Public, State of New York  
No. 01WA6051049  
Qualified in New York County  
Commission Expires November 13, 2006

State of Pennsylvania )  
 )  
County of Allegheny )

On this, the 3<sup>rd</sup> day of April, 2003, before me, a Notary Public in and for said County and State, personally appeared J.A. YOKIM, a VP-FINANCE AND TREASURER of ELGIN JOLLET & ASSOCIATES, who acknowledged himself/herself to be a duly authorized officer of ELGIN JOLLET & ASSOCIATES, and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Patricia L. Kirk  
Notary Public

My Commission Expires: July 13, 2004

Residing in: Pennsylvania

Notarial Seal  
Patricia L. Kirk, Notary Public  
Monroeville Boro, Allegheny County  
My Commission Expires July 13, 2004

**SCHEDULE A**

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
100	100-ton covered coil cars, manufactured by Thrall Car Manufacturing Company in 1993	EJE 7400-7499, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

5/30/03



\_\_\_\_\_  
Robert W. Alvord