

RECORDATION NO. 24401-B FILED

VIA UPS 2nd DAY AIR

SEP 30 '03 12:59 PM

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

September 26, 2003

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

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 September 22, 2003, 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 on this date with the Commission under Recordation Number 24401.

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

Lessor:	First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee:	Donnelly Commodities, Inc. 14 Manor Road Smithtown, NY 11787
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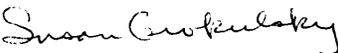
A description of the railroad equipment covered by the enclosed document is one hundred (100) 4750 cubic foot capacity covered hopper cars, with FURX, RUSX, and UMPX marks (See Exhibit A for numbers).

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) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulsky
Manager of Documentation

Enclosures

(DOC0004)

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ASSGN. NO.: DOC0004

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of September, 2003, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Donnelly Commodities, Inc. ("Lessee"), a New York corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of _____, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 4, 2003, 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. Doncewski

Name: _____

Name: K.A. Doncewski

Title: _____

Title: DIRECTOR OF DOCUMENTATION Executed on this 22nd day of Sept, 2003

[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 22nd day of September, 2003.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

DONNELLY COMMODITIES, INC.

By: Kevin Donnelly

Name: KEVIN DONNELLY

Title: V.P. TRANSPORTATION

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public of the County and State aforesaid, certify that _____ 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 _____ day of _____, _____.

Notary Public

Commission Expires:

(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred (100)

DESCRIPTION OF CARS: 4750 cubic foot capacity, 263/268 GRL, covered hopper cars with trough hatches and gravity outlet gates.

CAR NUMBERS:

FURX	4101	FURX	827049	UMPX	483514
FURX	4102	FURX	827060	UMPX	487299
FURX	4112	FURX	827088	UMPX	487845
FURX	4116	FURX	827178	UMPX	487967
FURX	463147	FURX	827416	Count:	100
FURX	463152	FURX	827501		
FURX	463161	FURX	827508		
FURX	463175	FURX	827658		
FURX	463177	FURX	827943		
FURX	463184	FURX	827971		
FURX	463189	FURX	828035		
FURX	463190	FURX	828134		
FURX	463194	FURX	828264		
FURX	463196	FURX	828445		
FURX	463238	FURX	828463		
FURX	463240	FURX	828483		
FURX	463244	FURX	828542		
FURX	463246	FURX	829441		
FURX	821503	FURX	829600		
FURX	821506	FURX	829602		
FURX	821512	FURX	829717		
FURX	822371	FURX	829878		
FURX	822380	FURX	830025		
FURX	822454	FURX	830037		
FURX	824267	FURX	830065		
FURX	824283	FURX	830259		
FURX	824421	FURX	830276		
FURX	824588	FURX	830701		
FURX	826292	FURX	830779		
FURX	826766	FURX	830852		
FURX	826767	FURX	830898		
FURX	826771	FURX	830920		
FURX	826786	FURX	832161		
FURX	826787	FURX	832163		
FURX	826802	FURX	839365		
FURX	826809	RUSX	4115		
FURX	826811	RUSX	5467		
FURX	826812	RUSX	5497		
FURX	826837	RUSX	5519		
FURX	826878	RUSX	5526		
FURX	826892	RUSX	500068		
FURX	826914	UMPX	12208		
FURX	826926	UMPX	300115		
FURX	826929	UMPX	482647		
FURX	826947	UMPX	482648		
FURX	826959	UMPX	483134		
FURX	827044	UMPX	483226		
FURX	827045	UMPX	483499		