

RECORDATION NO. 24579-A FILED

DEC 08 '03 2-39 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

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

December 8, 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 Amended Memorandum of Lease, dated as of November 14, 2003, a ~~primary~~ <sup>secondary</sup> document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	Railcar, Ltd. 1201 Peachtree Road N.E. 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Lessee:	Bay Colony Railroad Corporation 420 Washington Street Boston, Massachusetts 02184

Mr. Vernon A. Williams  
December 8, 2003  
Page 2

A description of the railroad equipment covered by the enclosed document is:

31 gondola cars within the series BCLR 003001 - BCLR 003029 and BCLR 005254 - BCLR 005285 as more particularly set forth in the equipment schedule attached to the document.

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

Amended 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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

  
Robert W. Alvord

RWA/anm  
Enclosures

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**AMENDED**  
**MEMORANDUM OF LEASE**

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Lease Agreement dated August 18, 1999, as amended by First Amendment to Lease Agreement dated as of August 4, 2003, and Second Amendment dated as of September 9, 2003, and as further amendment by Third Amendment dated as of November 14, 2003 (collectively, the "Lease Agreement"), between Railcar, Ltd. as Lessor, and Bay Colony Railroad Corporation, as Lessee, Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars").

2. The parties have caused that certain Memorandum of Lease dated as of August 4, 2003 to be filed with the Surface Transportation Board on August 27, 2003 and assigned Recordation No. 24579.

3. The total number of Cars leased to Lessee under the Lease Agreement has been increased to a total thirty-one as set forth on the attached Exhibit.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement, as amended by the First, Second and Third Amendments.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of November 14, 2003.

RAILCAR, LTD.

By:   
Name: Jeffrey Edelman  
Title: Vice President of Finance

State of Georgia, County of Cobb

On November 14, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public: Gayle A. Higbee  
My commission expires: May 29, 2007

[NOTARIAL SEAL]

BAY COLONY RAILROAD CORPORATION

By: Bernard M Reagan  
Name: BERNARD REAGAN  
Title: SVP

State of Massachusetts, County of Norfolk

On NOVEMBER 6, 2003, before me personally appeared Bernard Reagan, to me personally know, who being by me duly sworn says that he is Senior Vice President of Bay Colony Railroad Corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

David Trutt  
Notary Public: DAVID TRUTT  
My commission expires: DEC 4, 2003

[NOTARIAL SEAL]

EXHIBIT A

DESCRIPTION OF RAILCARS

This is Exhibit A to the Amended Memorandum of Lease dated as of \_\_\_\_\_, 2003, between Railcar, Ltd., as Lessor, and Bay Colony Railroad Corporation, as Lessee.

Quantity of Cars: Thirty-one (31)

Description of Cars: Used 100-ton steel gondolas with 5 ft. sides

Car Mark: BCLR

Car Numbers: 003001, 003002, 003003, 003004, 003005, 003006, 003007, 003008, 003009, 03010, 003011, 003012, 003013, 003014, 003015, 003016, 003017, 003019, 003020, 003022, 003027, 003028, 003029, and

005254, 005257, 005265, 005271, 005278, 005282, 005284 and 005285