

RECORDATION NO. 21993A FILED

DEC 16 '03

2-43 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

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

Tel 847.318.7575
Fax 847.318.7588

VIA UPS 2nd DAY AIR

December 12, 2003

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 two (2) originals and two (2) copies of a Memorandum of Lease Termination, dated December 9, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Surface Transportation Board under Recordation Number 21993.

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: Rail Industry Specialist Inc.
10101 S. Roberts Road, Suite 105
Palos Hills, Illinois 60465

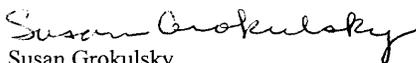
A description of the railroad equipment covered by the enclosed document is seventeen (17) 70-ton bulkhead flatcars with IHB marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease Termination

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 regarding the above-referenced matter, please contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulsky
Manager of Documentation

Enclosures

(RIS001)

MEMORANDUM OF LEASE TERMINATION – RIDER NO. 1

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of December 9, 2003 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Rail Industry Specialists Inc. ("Lessee"), an Illinois corporation.

WITNESSETH:

Lessor and Lessee entered into that certain Lease Agreement dated as of August 13, 1998 and Rider No. 1 dated August 15, 1998, whereby Lessor leased to Lessee Railcars as described in more particular on Exhibit A attached hereto; and

Lessor and Lessee entered into that certain Memorandum of Lease Agreement dated as of September 11, 1998, evidencing the above described lease of such Railcars, which was recorded with the Surface Transportation Board on January 28, 1999 at 9:30 a.m. under Recordation Number 21993, pursuant to the provisions of 49 U.S.C. Section 11301(a).

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed, by their respective officers duly authorized as of the date and year first above written, to evidence upon the public record, the termination of such lease of such Railcars.

LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

Signature: Richard F. Seymour

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the State and County aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum.

WITNESS my hand and official stamp or seal, this 9th day of December, 2003.

Susan Grokulsky
Notary Public

My Commission Expires:

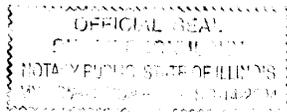
8-14-2004

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SURFACE TRANSPORTATION BOARD



LESSEE:

RAIL INDUSTRY SPECIALIST INC.

Name: Michael J. McGEE

Title: PRESIDENT

Signature: Michael J. McGEE

STATE OF Illinois

COUNTY OF Cook

I, Kristine T. Peña, a Notary Public for the State and County aforesaid, certify that Michael J. McGEE personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand, this 1st day of December, 2003.



Kristine T. Pena
Notary Public

My Commission Expires:

12-18-2006

EXHIBIT A - MEMORANDUM OF TERMINATION

NUMBER OF CARS: Seventeen (17)

DESCRIPTION OF CARS: 70-ton bulkhead flatcars

CAR NUMBERS: IHB 18212
 IHB 18220
 IHB 18228
 IHB 18316
 IHB 18325
 IHB 18335
 IHB 18337
 IHB 18373
 IHB 18381
 IHB 18400
 IHB 18411
 IHB 18423
 IHB 18451
 IHB 18465
 IHB 18497
 IHB 18509
 IHB 18749