

RECORDATION NO. 24760 FILED

JAN 06 '04

12-54 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 2<sup>nd</sup> DAY AIR

December 31, 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 one (1) copy of a Memorandum of Lease Agreement, dated November 10, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. 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: Ontario Northland Transportation Commission  
555 Oak Street, East  
North Bay, Ontario P1B 8L3  
Canada

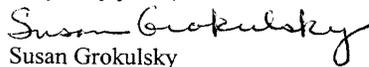
A description of the railroad equipment covered by the enclosed document is fifty-one (51) 73' riserless centerbeam flat cars marked NOKL 732299 and NOKL 732300 to NOKL 732349 inclusive.

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 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

(ONTC007)

RECORDATION NO. 24760 FILED

ASSIGN. NO.: ONTC007

JAN 06 '04

12-54 PM

**MEMORANDUM OF LEASE**

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 10<sup>th</sup> day of November, 2003, by and between the Montreal Branch of FIRST UNION RAIL CORPORATION ("Lessor"), a North Carolina corporation, and ONTARIO NORTHLAND TRANSPORTATION COMMISSION ("Lessee"), a Canadian corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 9, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 6 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 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

NAME: SUSAN A. PARRIE

TITLE: REG. VP. SALES

SIGNATURE: *Susan A. Parrie*

Executed on this 10<sup>th</sup> day of November, 2003.

[Corporate Seal]

PROVINCE OF QUEBEC  
DISTRICT OF MONTREAL

I, Danielle Lord, a Commissioner of Oaths of the Province and District aforesaid, certify that Susan Parrie personally appeared before me this day and acknowledged his/here due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 10<sup>th</sup> day of Nov., 2003.

*Danielle Lord*  
Commissioner of Oaths

My Commission Expires:

May 28, 2004



LESSEE:

ONTARIO NORTHLAND TRANSPORTATION  
COMMISSION

NAME: [Signature]  
S.G. Carmichael - Vice President Rail  
TITLE: [Signature]  
R.M. Thompson - Secretary  
SIGNATURE: [Signature]

Executed on this 1<sup>st</sup> day of October, 2003.

[Corporate Seal]

PROVINCE OF Ontario

DISTRICT OF Nipissing

I, Dale Proctor, a Commissioner of Oaths of the Province and District aforesaid,  
certify that R. Thompson & S. Carmichael personally appeared before me this day and acknowledged  
his/here due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 1<sup>st</sup> day October, 2003.

[Signature]  
Commissioner of Oaths

My Commission Expires:

[Signature]  
Dale William Proctor  
A Commissioner, etc., District of Nipissing  
For Ontario Northland Transportation Commission  
Expires February 2, 2004.

**EXHIBIT A  
To  
MEMORANDUM OF LEASE**

NUMBER OF CARS: Fifty-one (51).

DESCRIPTION OF CARS: 73' riserless Centerbeam Flat Cars, 286,000 GRL, National Steel Car built.

CAR NUMBERS: NOKL 732299 and NOKL 732300 to NOKL 732349 inclusive.