



January 16, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006

RECORDATION NO. 24800 FILED

FEB 0 2 '04 11:58 PM

Dear Mr. Williams

SURFACE TRANSPORTATION BOARD

Enclosed for recordation are three originals and two photocopies of Memorandum of Lease Agreement dated as of November 6, 2003.

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

Lessor: Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessor: Eastern Idaho Railroad, Inc.
1900 N. Main
Suite 14
Helena, MT 59601

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

Seven (7) 4600 cubic foot covered hoppers currently marked SLC 4000, SLC 4001, SLC 4002, SLC 4004, SLC 4005, SLC 4007, SLC 4009 with numbers to be remarked to EIRR 3001 through EIRR 3007 inclusive.

Also enclosed is a payment of \$30 payable to the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents not needed for your files to the undersigned.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement dated as of November 6, 2003 between Tealinc, Ltd, Lessor and Eastern Idaho Railroad, Inc. Lessee.

Sincerely,

A handwritten signature in cursive script, appearing to read "Darell Luther".

Darell J. Luther
Vice President

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

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SURFACE TRANSPORTATION BOARD

RECEIVED
FEB 2 2004
MAIL
MANAGEMENT
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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

TEALINC LTD, INC. ("LESSOR")

AND

EASTERN IDAHO RAILROAD INC. ("LESSEE")

November 6, 2003

Memorandum of a Lease Agreement is made and entered into as of November 6, 2003 by and between Tealinc Ltd, Inc., ("Lessor") and Eastern Idaho Railroad, Inc., ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor seven (7) 4600 cf 100-ton covered hopper cars, bearing marks and numbers SLC 4000, SLC 4001, SLC 4002, SLC 4004, SLC 4005, SLC 4007, SLC 4009 which will be remarked after the first trip to EIRR 3001 thru EIRR 3007 inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

TEALINC LTD, INC.

BY: Darrell J Luther

NAME: DARRELL J LUTHER

TITLE: Vice President

DATE: 1-9-2004

LESSEE:

EASTERN IDAHO RAILROAD INC.

BY: Mark Blazer

NAME: Mark Blazer

TITLE: RVP Marketing

DATE: 1-8-2004

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

LESSEE:

TEALINC LTD, INC.

EASTERN IDAHO RAILROAD INC.

BY: *Darrell J. Lutton*

BY: *Mark Blazer*

NAME: *Darrell J. Lutton*

NAME: *Mark Blazer*

TITLE: *Vice President*

TITLE: *BU P Marketing*

DATE: *1-9-2004*

DATE: *1-8-2004*