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Richard F. Loritz

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March 10, 2004

Office of the Secretary
Surface Transportation Board
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 24914 FILED

APR 15 '04 2:48 PM

Re: Lease of Locomotive Equipment
National Railway Equipment Co., Lessor
Southwestern Railroad Company, Inc., Lessee

SURFACE TRANSPORTATION BOARD

Dear Secretary:

I have enclosed an original and one copy of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a lease of locomotive equipment and is a primary document dated April 30, 2002. The names and addresses of the parties to the documents are as follows:

Lessor: National Railway Equipment Co.
14400 South Robey
P.O. Box 2270
Dixmoor, IL 60426

Lessee: Southwestern Railroad Company,
P.O. Box 1544
Ogden, Utah 84402

A description of the equipment covered by the document follows:

<u>UNIT NO.</u>	<u>TYPE</u>	<u>GENERAL DESCRIPTION</u>
SWRR 3000	GP-40 EMD	3,000 HP FOUR AXLE

Surface Transportation Board
March 10, 2004
Page 2

A fee of \$30.00 is enclosed. Please return the original after recordation to:

Richard F. Loritz
Loritz & Associates
1100 Ravinia Place
Orland Park, IL 60462

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

A lease of locomotive equipment identified as one (1) locomotives,
with National Railway Equipment Co., as Lessor and Southwestern
Railroad Company,, as Lessee

I certify under my oath and state that I have compared the copy with the original and I found the
copy to be complete and identical in all respects to the original document.

Very truly yours,

LORITZ & ASSOCIATES

By: 
Richard F. Loritz

RFL/mj
nrec#310.04c

Enclosures

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April 30, 2002, by and between NATIONAL RAILWAY EQUIPMENT COMPANY ("Lessor"), and Southwestern Railroad Company, Inc. ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, Locomotive model(s) described herein.

Each locomotive is fully-described in a certain Lease Agreement dated as of April 30, 2002 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee. A Schedule of the equipment is attached hereto.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

The Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LESSEE:

SOUTHWESTERN RAILROAD COMPANY, INC.

By: _____

Name: _____

Title: _____

LESSOR:

NATIONAL RAILWAY EQUIPMENT COMPANY

By: _____

Name: James E. Fisk

Title: President

STATE OF _____)
) SS.
COUNTY OF _____)

On this _____ day of _____, 2002, before me appeared _____, the person who signed this instrument who acknowledged that (s) he is the _____ of _____ and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.

Notary Public

[Seal]

My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

On this _____ day of _____, 2002, before me appeared _____, the person who signed this instrument who acknowledged that (s) he is an officer of NATIONAL RAILWAY EQUIPMENT COMPANY and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.

Notary Public

[Seal]

My Commission Expires:

SCHEDULE OF EQUIPMENT

Lessor: NATIONAL RAILWAY EQUIPMENT COMPANY

Lessee: SOUTHWESTERN RAILROAD COMPANY, INC.

Approved by: _____
(Lessee to initial each page)

Attached to Bill of Sale dated: _____ Equipment Located at:
300 Ninth Street North
Silvis, Illinois 61282

Equipment Schedule No.: See Schedule "A"

<u>Manufacturer and/or Vendor Name & Invoice Number</u>	<u>Equipment Description</u>
National Railway Equipment Company	GP40 EMD 3000 HP