

RECORDATION NO.

23073-B  
FILED

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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

May 11, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: Deal 338 -- Kasgro Rail Corporation

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amended Memorandum of Lease, dated as of April 29, 2004, 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 previously filed with the Board under Recordation Number 23073.

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

Lessor: NARCAT LLC  
(successor in interest to Railcar, Ltd.)  
Suite R  
480 West Dussel Drive  
Maumee, Ohio 43537

Lessee: Kasgro Rail Corporation  
320 East Cherry Street  
New Castle, Pennsylvania 16102

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document  
is:

1 flatcar: LNAL 000101.

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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SURFACE TRANSPORTATION BOARD

AMENDED  
MEMORANDUM OF LEASE

1. Pursuant to that certain Railroad Car Lease Agreement dated March 8, 2000 ("Master Lease") and the related Rider Nos. 01 and 02 dated on even date therewith ("Riders"), by and between ITG, Inc., as the original Lessor, and Kasgro Rail Corp., as Lessee (the Master Lease and Riders are hereinafter collectively referred to as the "Lease"), Lessor has leased to Lessee one (1) used 150-ton Type F 434 flatcar bearing the reporting mark and number LNAL 000101.

(a) On September 1, 2000, ITG, Inc. assigned all of its right, title and interest as Lessor under the Lease to Railcar, Ltd. as evidenced by Memorandum of Lease and Assignment of Lease dated August 25, 2000 and recorded September 1, 2000 with the Surface Transportation Board ("STB") under Recordation No. 23073.

(b) On December 1, 2000, Railcar, Ltd. assigned all of its right, title and interest as Lessor under the Lease to Railcar Finance, LLC. as evidenced by Memorandum of Assignment of Leases dated November 30, 2000 and recorded with the STB under Recordation No. 23241-A; and on even date therewith Railcar Asset Finance, LLC. subsequently assigned all of its right, title and interest as Lessor under the Lease to Railcar Asset Financing Trust as evidenced by Memorandum of Assignment of Leases dated November 30, 2000 and recorded with the STB on December 1, 2000 under Recordation No. 23241-B.

(c) On December 30, 2003, Railcar Asset Financing Trust assigned all of its right, title and interest as Lessor under the Lease to Railcar, Ltd. as evidenced by Memorandum of Assignment of Leases dated December 30, 2003 and recorded with the STB on February 6, 2004 under Recordation No. 23241-CC.

(d) Pursuant to that certain Bill of Sale, Assignment and Assumption Agreement ("Agreement 1") dated February 12, 2004, Railcar, Ltd. assigned all of its right, title and interest as Lessor under the Lease to Cap Acquire, LLC, which Agreement 1 was recorded with the STB on February 12, 2004 under Recordation No. 24816-A.

(e) Pursuant to that certain Bill of Sale and Assignment Agreement dated February 12, 2004, Cap Acquire, LLC assigned all of its right, title and interest as Lessor under the Lease to NARCAT LLC ("Agreement 2"), which Agreement 2 was recorded with the STB on February 12, 2004 under Recordation No. 24816-F.

2. Pursuant to that certain Second Amendment to Rider Nos. 01 and 02 dated April 21, 2004 by and NARCAT LLC, as Lessor, and Kasgro Rail Corp., as Lessee, the Lease has been amended as to provide for an additional extended term.

3. The addresses of the parties are as follows:

Lessor: NARCAT LLC  
Suite R  
480 West Dussel Drive  
Maumee, OH 43537

Lessee: Kasgro Rail Corp.  
320 E. Cherry Street  
New Castle, PA 16102  
Attn: Don LaPorte

4. The current term of the Lease commenced April 1, 2000 and has been extended for an additional one year term commencing April 1, 2004 and will expire March 31, 2005.

5. The terms and provisions of the lease are more particularly set forth in the Lease.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of April 29, 2004.

**LESSOR:**

NARCAT LLC

By: Rasesh H. Shah  
Name: Rasesh H. Shah  
Title: Manager

State of Ohio, County of Lucas

On April 29, 2004, before me personally appeared Rasesh H. Shah, to me personally known, who being by me duly sworn says that he is Manager of NARCAT LLC, a Delaware limited liability company, and that he executed the foregoing instrument on behalf of said company.

[NOTARIAL SEAL]

Susan E. Monroe  
Notary Public  
My commission expires:



SUSAN E. MONRO  
Notary Public, State of Ohio  
Attorney At Law  
My Commission Has  
No Expiration  
Section 147.03 R.C.

LESSEE:

KASGRO RAIL CORP.

By: \_\_\_\_\_

Name: D.W. Zuparte

Title: Sr VP Marketing

State of Pennsylvania, County of Butler

On Apr 21, 2004, before me personally appeared D.W. Zuparte, to me personally known, who being by me duly sworn says that he is \_\_\_\_\_ of Kasgro Rail Corp., 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.

[NOTARIAL SEAL]

Vito Colella

Notary Public

My commission expires:

