

RECORDATION NO. 24957-C FILED

MAY 17 '04 3-08 PM

**FIRST UNION RAIL**

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

Tel 847.318.7575  
Fax 847.318.7588



**SURFACE TRANSPORTATION BOARD**

VIA UPS 2<sup>nd</sup> DAY AIR

May 13, 2004

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 three (3) originals of a Memorandum of Lease Agreement, dated April 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission on this date as Recordation Number \_\_\_\_\_.

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

<p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Montreal Maine and Atlantic Railway, LTD. Northern Maine Junction Park, RR Box 45 Bangor, ME 04401</p>
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A description of the railroad equipment covered by the enclosed document is eighteen (18) 73' centerbeam flatcars, with NOKL marks (see Exhibit A for car numbers).

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) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

Georgia Freiburger  
Manager of Documentation

Enclosures

(MMAR004)

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ASSGN. NO.: MMAR004

MEMORANDUM OF LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of April, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation and Montreal, Maine & Atlantic Railway, Ltd., a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of April 1, 2003, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 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

ATTEST:

By: [Signature]  
Name: R. A. Dombrowski  
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

Executed on this 2nd day of April, 2004

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

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

WITNESS my hand and official stamp or seal, this 2nd day of April, 2004.

[Signature]  
Notary Public

My Commission Expires:  
8-14-2004  
(Notary Public)



LESSEE:

MONTREAL, MAINE & ATLANTIC RAILWAY, LTD.

ATTEST:

By: Norma J. Griffiths  
Name: Norma J. Griffiths  
Title: Asst. Secretary

By: [Signature]  
Name: R.C. Grindrod  
Title: PRESIDENT & CEO

Executed on this 22 day of MARCH, 2004.

[CORPORATE SEAL]

STATE OF MAINE  
COUNTY OF PENOBSCOT

I, GAYNOR L. RYAN, a Notary Public of the County and State aforesaid, certify that ROBERT C GRINDROD personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22<sup>ND</sup> day of MARCH, 2004.

[Signature]  
Notary Public

My Commission Expires:

5/4/2008  
(Notary Public)

STATE OF MAINE  
Notary Public  
My Commission Expires 5/4/2008

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

I. NUMBER OF CARS: Up to twenty (20)

II. DESCRIPTION OF CARS: 73' Centerbeam Flatcars, 263,000 lb. capacity, Built 1988

IV. CAR NUMBERS:

NOKL 730501	NOKL 730512
NOKL 730502	NOKL 730513
NOKL 730504	NOKL 730514
NOKL 730505	NOKL 730515
NOKL 730506	NOKL 730516
NOKL 730507	NOKL 730517
NOKL 730508	NOKL 730518
NOKL 730509	NOKL 730520
NOKL 730511	NOKL 730522
	Count: 18