

# FIRST UNION RAIL

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

Tel 847.318.7575  
Fax 847.318.7588

RECORDATION NO. 24957-F FILED

MAY 17 '04 3-21 PM

SURFACE TRANSPORTATION BOARD



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:

Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee: Montreal Maine and Atlantic Railway, LTD. Northern Maine Junction Park, RR Box 45 Bangor, ME 04401
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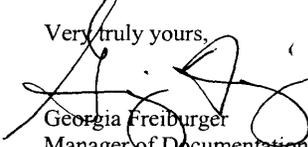
A description of the railroad equipment covered by the enclosed document is twenty eight (28) Plate F boxcars, with NOKL marks (see Exhibit A for car numbers).

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

(MMAR008)

RECORDATION NO. 24957-F FILED

ASSGN. NO.: MMAR008

MAY 17 '04 3-21 PM

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. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 18, 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:

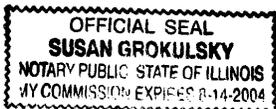
By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing  
Executed on this 2nd day of April, 2004

[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)

My Comm...

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

NUMBER OF CARS:           Twenty Eight (28)

DESCRIPTION OF CARS:   Boxcars, 50'6" with 9'6" doors, 6076 cu.ft., Plate F, loading  
to 286,000 lb. capacity

CAR NUMBERS:

NOKL	571101	NOKL	571151
NOKL	571103	NOKL	571152
NOKL	571104	NOKL	571157
NOKL	571106	NOKL	571159
NOKL	571107	NOKL	571161
NOKL	571112	NOKL	571165
NOKL	571118	NOKL	571168
NOKL	571124	NOKL	571177
NOKL	571125	NOKL	571181
NOKL	571128	NOKL	571184
NOKL	571137	NOKL	571191
NOKL	571139	NOKL	571192
NOKL	571142	NOKL	571197
NOKL	571147	NOKL	571198