



Kennecott Energy Company
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Mark D. Taylor
Corporate Attorney

June 29, 2004

RECORDATION NO. 25061 FILED

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

JUL 13 '04 12-13 AM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is one (1) original and one (1) copy of a Memorandum of Full Maintenance Lease Agreement dated as of June 29, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: **NORTHERN COAL TRANSPORTATION COMPANY**
505 S. Gillette, Avenue
Gillette, WY 82716

Lessee: **FISHER SAND & GRAVEL CORPORATION**
3020 Energy Drive
Dickenson, ND 58601-7184

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

14 100-ton bottom dump coal cars within the series: SCKX 523024 – SCKX 523626.

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

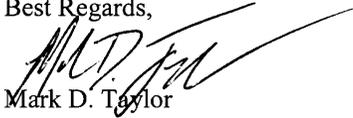
Memorandum of Full Maintenance Lease Agreement

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.

Mr. Vernon A. Williams
June 29, 2004
Page Two

Please return stamped copies of the enclosed document to the undersigned.

Best Regards,

A handwritten signature in black ink, appearing to read 'M.D. Taylor', with a long, sweeping flourish extending to the right.

Mark D. Taylor

Enclosures

MEMORANDUM OF FULL MAINTENANCE RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE RAILCAR LEASE AGREEMENT ("Memorandum") dated as of June 7, 2004 and is intended to evidence that certain Full Maintenance Railcar Lease Agreement dated as of June 7, 2004 ("Lease") between NORTHERN COAL TRANSPORTATION COMPANY, an Oregon corporation ("Lessor"), and FISHER SAND AND GRAVEL, a North Dakota corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Exhibit A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

NORTHERN COAL TRANSPORTATION COMPANY (LESSOR)

By: Kelly A. Cosgrove
Name: Kelly A. Cosgrove
Title: Vice President Marketing & Sales

LEGAL REVIEW
MDT

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

FISHER SAND AND GRAVEL (LESSEE)

By: Amiel Schmitt
Name: Amiel Schmitt
Title: Treasurer

RECORDATION NO. 25261 FILED

JUL 13 '04 12-13 AM

SURFACE TRANSPORTATION BOARD

Exhibit A to Memorandum of Full Maintenance Railcar Lease

This is Exhibit A to the Memorandum of Full Maintenance Railcar Lease dated June 29, 2004 between Northern Coal Transportation Company as Lessor, and Fisher Sand & Gravel Corporation as Lessee.

Equipment Description:

<u>Quantity</u>	<u>Description</u>
14	100-ton bottom dump coal Railcars
	SCKX 523602
	SCKX 523567
	SCKX 523560
	SCKX 523524
	SCKX 523518
	SCKX 523415
	SCKX 523307
	SCKX 523209
	SCKX 523186
	SCKX 523613
	SCKX 523626
	SCKX 523616
	SCKX 523733
	SCKX 523024