

RECORDATION NO. 25295 FILED  
NOV 15 '04 2-13 PM  
SURFACE TRANSPORTATION BOARD  
OF COUNSEL  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

November 15, 2004

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of October 27, 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:	NARCAT, LLC Suite R 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	Arkansas Midland Railroad Company, Inc. 314 Reynolds Road, Building 41 Malvern, Arkansas 72104

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

5 railcars: AKMD 1036 - AKMD 1040.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$32.00 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

**MEMORANDUM OF LEASE**

**WITNESSETH**

This Memorandum of Lease is entered into as of the 27<sup>th</sup> day of October, 2004, by and between NARCAT LLC, an Delaware corporation, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Arkansas Midland Railroad Company, Inc., a Delaware corporation, having its principal place of business at 314 Reynolds Road, Building 41, Malvern, AR 72104 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated July 20, 2004 (the "Master Lease"), and Schedule 1, Deal #COO495 dated as of July 20, 2004 (the "Assigned Schedule"), whereby Lessor leases to Lessee five (5) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of twelve (12) months starting September 1, 2004.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

*[Signature Pages to Follow]*

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

**LESSEE:**

ARKANSAS MIDLAND RAILROAD COMPANY, INC.

By: J. P. Levine

Title: President

Date: 10/18/04

STATE OF MA

COUNTY OF Hampden SS:

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of October, 2004, by John F. Levine, the President of Arkansas Midland Railroad Company, Inc., a Delaware corporation, on behalf of the corporation.

Maureen C. Matulewicz  
Notary Public  
my commission expires 03/08/07

**Lessor:**

**NARCAT LLC**

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: Manager

Date: 10/27/04

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2004, by Rasesh H. Shah, the Manager of NARCAT LLC, on behalf of the company.



Julie Ann Dibble  
Notary Public

JULIE ANN DIBBLE  
Notary Public, State of Ohio  
Commission Expires 8-20-05

EXHIBIT A

<u>Old Mark</u>	<u>Old Number</u>	<u>New Mark</u>	<u>New Number</u>
GNRR	811002	AKMD	1036
GNRR	811003	AKMD	1037
GNRR	811004	AKMD	1038
GNRR	811007	AKMD	1039
GNRR	811008	AKMD	1040

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/15/84



\_\_\_\_\_  
Robert W. Alvord