

FIRST UNION RAIL

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

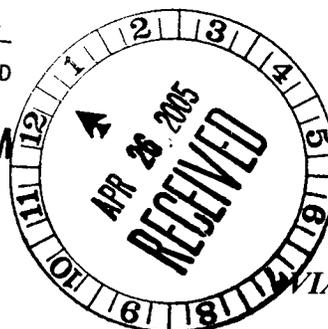
Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 22581-ZZ FILED

APR 27 '05

2-38 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

April 22, 2005

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 March 31, 2005, 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 under Recordation Number 22581.

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: Cascade and Columbia River Railroad Company
5300 Broken Sound Blvd, N.W.
Boca Raton, FL 33487

A description of the railroad equipment covered by the enclosed document is ten (10) 50' box cars with 10' sliding doors, marked NOKL (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 \$32.00 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) 384-5375.
Thank you for your cooperation in this matter.

Very truly yours,

Theresa Catapano
Manager of Documentation

Enclosures

(CSCD093)

ASSIGN. NO.: CSCD093

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 31st day of March, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 91 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of November 3, 2004 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: K.A. Domrowski
Name: K.A. DOMROWSKI
Title: DIRECTOR OF DOCUMENTATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
Executed on this 31st day of March, 2005

[CORPORATE SEAL]

STATE OF ILLINOIS

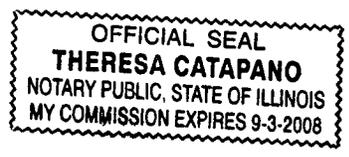
COUNTY OF COOK

I, THERESA CATAPANO, 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 31ST day of MARCH, 2005

Theresa Catapano
Notary Public

My Commission Expires:
9-3-08
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER
RAILROAD CO.

ATTEST:

By: [Signature]
Name: Sandra K. Franger
Title: V.P. - Contracts

By: [Signature]
Name: David McCloud
Title: Manager - Fleet

Executed on this 30 day of March, 2005.

[CORPORATE SEAL]

STATE OF FLORIDA
COUNTY OF PALM BEACH

I, Kristin Dunlap, a Notary Public of the County and State aforesaid, certify that Sandra K. Franger, personally appeared before me this day and acknowledged her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of MARCH, 2005.

[Signature]
Notary Public

My Commission Expires:
12.27.05
(Notary Public)



PERSONALLY KNOWN: X
PRODUCED I.D.: —

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ten (10)

DESCRIPTION OF CARS: 50' box cars with 10' sliding doors (AAR Car Type: A302).

CAR NUMBERS:

NOKL	525101
NOKL	525113
NOKL	525114
NOKL	525115
NOKL	525121
NOKL	525126
NOKL	525159
NOKL	525177
NOKL	525184
NOKL	525199