

RECORDATION NO. 25588-A FILED

MAY 13 '05

4-28 PM

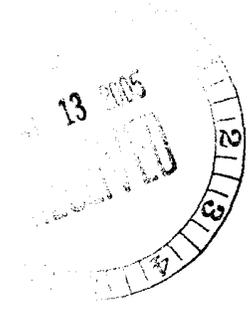
VIA UPS 2ND DAY AIR

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

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

Tel 847.318.7575
Fax 847.318.7588



May 11, 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 February 18, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Board 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: Tealinc, Ltd.
1606 Rosebud Creek Road
Forsyth, MT 59327

A description of the railroad equipment covered by the enclosed document is twenty (20) 52'6" mill gondola railcars, marked NDYX and 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 or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5375. Thank you for your cooperation in this matter.

Very truly yours,

Theresa Catapano
Theresa Catapano
Manager of Documentation

Enclosures

(TEAL003)

ASSGN. NO.: TEAL003

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 18th day of February, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and TEALINC, LTD. ("Lessee"), a Montana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 29, 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

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

ATTEST:

By: Theresa Catapano

Name: THERESA CATAPANO

Title: MGR. OF DOCUMENTATION Executed on this 18th day of February, 2004.

[CORPORATE SEAL]

STATE OF ILLINOIS

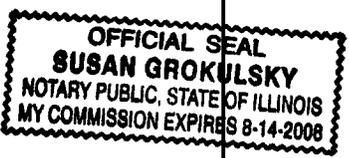
COUNTY OF COOK

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/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of February, 2004.

Susan Grokulsby
Notary Public

My Commission Expires:
8-14-2008
(Notary Public)



LESSEE:

TEALINC, LTD.

ATTEST:

By: *Darrell J. Luster*

Name: *Darrell J. Luster*

Title: *president*

By: _____

Name: _____

Title: _____

Executed on this 17 day of Dec., 2004.

[CORPORATE SEAL]

STATE OF Montana

COUNTY OF Rosebud

I, MARJORIE SIMENSON, a Notary Public of the County and State aforesaid, certify that Darrell J. Luster personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 17th day of December, 2004.

Marjorie Simenson
Notary Public

Commission Expires:

3/5/2008
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Twenty (20)
- II. DESCRIPTION OF CARS: 52' 6" mill gondola railcars with 5'6" sides, 2743 cu. ft. loading to 286,000 GWR
- III. CAR NUMBERS:
- NDYX 320320
 - NDYX 320329
 - NDYX 320335
 - NDYX 320342
 - NDYX 320344
 - NDYX 320346
 - NDYX 320426
 - NDYX 320427
 - NDYX 320461
 - NOKL 320318*
 - NOKL 320337*
 - NOKL 320343*
 - NOKL 320437*
 - NOKL 320445*
 - NOKL 320452*
 - NOKL 320459*
 - NOKL 320465*
 - NOKL 320467*
 - NOKL 320471*
 - NOKL 320472*

* Cars being remarked to NDYX, same numbers