

May 18, 2005

RECORDATION NO. 25632 FILED

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC

JUN 13 '05

4-36 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed three originals of the document described below to be recorded pursuant to 49 U.S.C. 11301.

The document is a Memorandum of Lease between Tealinc, Ltd and Cavanagh Services Group dated August 18, 2004. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease are:

Lessor:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee:

Cavanagh Services Group
180 South 300 West
Suite 290
Salt Lake City, UT 84101

A description of the equipment covered by the Memorandum of Lease between Tealinc, Ltd and Cavanagh Services Group consists of eleven mill gondola railcars numbered JCGX 101-111 and AM 901-AM 968, non-inclusive.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com



Honorable Vernon A. Williams
May 18, 2005
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A fee of \$32.00 is enclosed. Please return two copies to:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

A short summary of the document to appear in the index follows: a Memorandum of Lease between Tealinc, Ltd, 1606 Rosebud Creek Road, Forsyth, MT 59327, and Cavanagh 180 South 300 West, Suite 290, Salt Lake City, UT 84101

Sincerely,

A handwritten signature in black ink, appearing to read "Darell Luther".

Darell J. Luther

Enclosures

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

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MEMORANDUM OF RAILCAR LEASE AGREEMENT **SURFACE TRANSPORTATION BOARD**

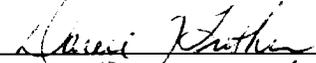
THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 18, 2004 by and between **Tealinc, Ltd** ("Lessor") a Montana corporation and **Cavanagh Services Group** ("Lessee") a Utah corporation, with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules/Riders to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No. 0401 dated August 18, 2004 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Rider No. 01 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 11 railcars that are 100 ton 2,245 cubic feet mill gondola railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.
3. Pursuant to Rider No. 02 and as Amended on September 7, 2004 to the Lease, Lessor has agreed to the Insurance & Casualty Schedule for the leased cars , all as more particularly described in the Lease and Rider.
4. Pursuant to Rider No. 04 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 19 railcars that are 100 ton 2,935 cubic feet mill gondola railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease
5. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease and appropriate Rider(s), as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR:

TEALINC, LTD

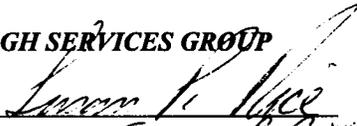
By: 
 Print Name: David J. Lyman
 Title: president

Address: 1606 Rosebud Creek Road
 Forsyth, MT 59327

Facsimile: 406-347-5239

LESSEE:

CAVANAGH SERVICES GROUP

By: 
 Print Name: Susan K. Rice
 Title: President

Address: 180 South 300 West
 Suite 290
 Salt Lake City, UT 84101

Facsimile: 801-532-0155

EXHIBIT A

Car Numbers

JCGX 101
JCGX 102
JCGX 103
JCGX 104
JCGX 105
JCGX 106
JCGX 107
JCGX 108
JCGX 109
JCGX 110
JCGX 111

AM 901
AM 915
AM 916
AM 917
~~AM 920~~ AM 940
AM 925
AM 929
AM 931
AM 935
AM 943
AM 947
AM 948
AM 950
AM 951
AM 959
AM 961
AM 963
AM 965
AM 968

SP
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