

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. 22774-6 FILED

JUN 17 '05 12:04 PM

SURFACE TRANSPORTATION BOARD



June 14, 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 two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated April 28, 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 22774.

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: Norfolk Southern Railway Corporation
110 Franklin Road SE
Roanoke, VA 24042-0072

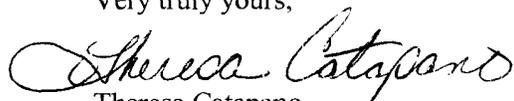
A description of the railroad equipment covered by the enclosed document is six (6) Locomotives, marked FURX (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$33.00 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

(NS064)

22774-6 FILED

ASSGN. NO.: NS064

JUN 17 '05 12-04 PM

MEMORANDUM OF LEASE **SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 28th day of April, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Norfolk Southern Railway Company, ("Lessee"), a Virginia corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 28, 2005, whereby Lessor has agreed to lease to Lessee certain locomotives pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 30, 2005 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: *Barbara A. Unger*
Name: BARBARA A. UNGER
Title: SALGS ASST.

By: *Richard F. Seymour*
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 28th day of April, 2005.

[CORPORATE SEAL]

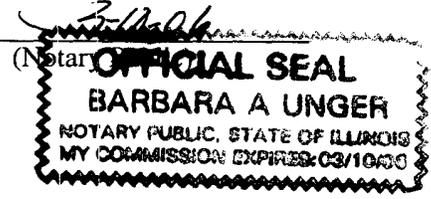
STATE OF ILLINOIS
COUNTY OF DU PAGE

I, *Barbara A. Unger*, 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 of seal, this 28th day of April, 2005.

Barbara A. Unger
Notary Public

My Commission Expires:



LESSEE:

NORFOLK SOUTHERN RAILWAY
COMPANY

By: [Signature]

Name: G R Steele

Title: Director Purchasing

ATTEST:

By: Bonnie Edwards

Name: Bonnie Edwards

Title: Stat. Analyst
2005

Executed on this 2nd day of May

[CORPORATE SEAL]

STATE OF Virginia
City
COUNTY OF Roanoke

I, Bonnie A. Edwards, a Notary Public of the City
~~County~~ and State aforesaid, certify that G R Steele 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 2nd day of May
2005.

Bonnie A. Edwards
Notary Public

Commission Expires:

My Commission Expires October 31, 2005
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF LOCOMOTIVES: Six (6)

DESCRIPTION OF LOCOMOTIVES: Four (4) GP40M-3
Two (2) GP38-3

LOCOMOTIVE NUMBERS: FURX 1164, 1166, 1171, 1174, 2268, and 2273