



CORPORATION SERVICE COMPANY

July 6, 2005

Barbara Saddler
Surface Transportation Board
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RECORDATION NO. 25699 FILED

JUL 07 '05

2-38 PM

SURFACE TRANSPORTATION BOARD



RE: 145554-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 12, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**

1211 Avenue of the Americas New York, NY 10036

Lessee: **3M COMPANY**

3-M Center Boulevard 225-5N-07 Saint Paul, MN 55144

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **3M COMPANY** covering 35 hopper cars with reporting marks and numbers –CEFX 84360 – CEFX 84394 -INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
(800) 995-5071 ext. 3813

JUL 07 '05

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12 day of October, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and 3M COMPANY, a Delaware corporation, with an address at 3M Center Bldg. 225-5N-07, St. Paul, MN 55144-1000 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of 10/12, 2004 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

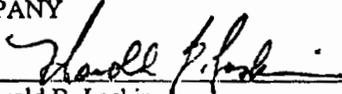
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

3M COMPANY

By: 
Name: Harold B. Laskin
Title: Vice President, Sourcing Operations

Schedule A

Number of Cars

Equipment Description

35 3,250 C.F. covered hopper car with gravity gates and round hatches

1	CEFX	84360
2	CEFX	84361
3	CEFX	84362
4	CEFX	84363
5	CEFX	84364
6	CEFX	84365
7	CEFX	84366
8	CEFX	84367
9	CEFX	84368
10	CEFX	84369
11	CEFX	84370
12	CEFX	84371
13	CEFX	84372
14	CEFX	84373
15	CEFX	84374
16	CEFX	84375
17	CEFX	84376
18	CEFX	84377
19	CEFX	84378
20	CEFX	84379
21	CEFX	84380
22	CEFX	84381
23	CEFX	84382
24	CEFX	84383
25	CEFX	84384
26	CEFX	84385
27	CEFX	84386
28	CEFX	84387
29	CEFX	84388
30	CEFX	84389
31	CEFX	84390
32	CEFX	84391
33	CEFX	84392
34	CEFX	84393
35	CEFX	84394