

**NATIONAL
RAILWAY EQUIPMENT CO.**



HOME OFFICE: 14400 S. ROBESY STREET · P. O. BOX 2270 · DIXMOOR, ILLINOIS 60426
TELEPHONE (708) 388-6002 · FAX (708) 388-2487

July 25, 2005

RECORDATION NO. 25124 FILED

JUL 26 '05

4-14 PM



Hon. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423-0001

SURFACE TRANSPORTATION BOARD

Attn: Equipment Recordation

To Whom It May Concern:

I have enclosed for recordation pursuant to the provisions of 49 U.S.C. 11301 a memorandum of lease agreement and a schedule of equipment for a locomotive lease agreement dated July 20, 2005, a primary document under the Board's recordation regulations.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: National Railway Equipment Co.
14400 S. Robey
Dixmoor, IL 60426

Lessee: R.J. Corman Railroad
1 Jay Station
Nicholsville, KY 40356

A description of the equipment covered by the Lease Agreement is as follows:

One EMD SW-14 Switcher Locomotive bearing road # NREX 1442

One EMD GP-9 Four Axle, 1,750 Horsepower Locomotive bearing road # NREX 1407

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

“Locomotive Lease Agreement”

Also enclosed is a check in the amount of \$33 payable to the Surface Transportation Board to cover the required recordation fee for the attached agreement.

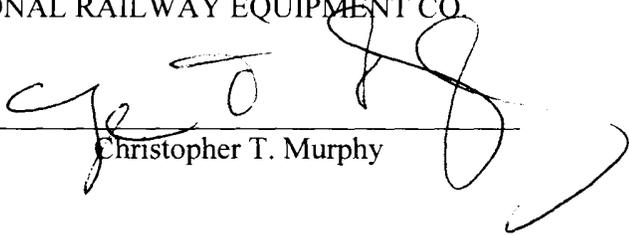
Please date stamp and return an original copy after recordation to:

Christopher T. Murphy
National Railway Equipment Co.
14400 South Robey Street
P.O. Box 2270
Dixmoor, IL 60426

Sincerely yours,

NATIONAL RAILWAY EQUIPMENT CO.

By: _____


Christopher T. Murphy

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of July 20, 2005, by and between NATIONAL RAILWAY EQUIPMENT CO. ("Lessor"), and R.J. CORMAN RAILROAD ("Lessee"), with reference to the following:

- 1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, Locomotive model(s) described herein.

Each locomotive is fully-described in a certain Lease Agreement dated as of July 18, 2005, (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee. A Schedule of the equipment is attached hereto.

- 2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

The Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

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

LESSEE:

RECORDATION NO. 25724 FILED

R.J. CORMAN RAILROAD

JUL 26 '05

4-14 PM

SURFACE TRANSPORTATION BOARD

By: *Kenneth D. Adams*

Name: *Kenneth D. Adams*

Title: *CFO*

LESSOR:

NATIONAL RAILWAY EQUIPMENT CO.

By: *James M. Wurtz, Jr.*

Name: **James M. Wurtz, Jr.**

Title: **Vice President**

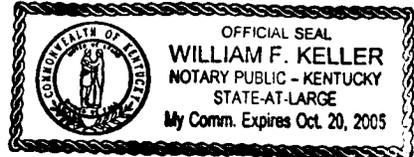
STATE OF Kentucky)
COUNTY OF Jessamine) SS.

On this 21st day of July, 2005, before me appeared Ken Adams the person who signed this instrument who acknowledged that (s) he is the CFO of R. J. Corman Railroad Co. and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.

William F. Keller

Notary Public

[Seal]



My Commission Expires:

Oct. 20, 2005

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

On this 29th day of July, 2005, before me appeared James M. Wurtz Jr., the person who signed this instrument who acknowledged that (s) he is an officer of **NATIONAL RAILWAY EQUIPMENT CO.** and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.

Lisa A. Fuehrmeyer

Notary Public

[Seal]



My Commission Expires:

12-30-06

