

RECORDATION NO. 25841 FILED

SEP 21 '05 3-04 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
—  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

September 21, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of September 9, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Mitsui Rail Capital, LLC  
5215 Old Orchard Road  
Suite 505  
Skokie, IL 60077

Lessee: Coaltrade, LLC  
701 Market Street  
St. Louis, MO 63101

Mr. Vernon A. Williams  
September 21, 2005  
Page Two

A description of the railroad equipment covered by the enclosed document is:

135 railcars MBKX 5783 - MBKX 5917, inclusive.

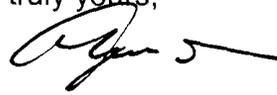
A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

---

**MEMORANDUM OF LEASE AGREEMENT  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")**

**AND**

**COALTRADE, LLC  
("LESSEE")**

**SEPTEMBER 9, 2005**

---

RECORDATION NO. 25841 FILED

SEP 21 '05 3-04 PM

SURFACE TRANSPORTATION BOARD

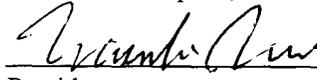
**Memorandum of a Lease Agreement** made and entered into as of **September 9, 2005** by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("**Lessor**") and COALTRADE, LLC, a Delaware limited liability company ("**Lessee**").

WITNESSETH:

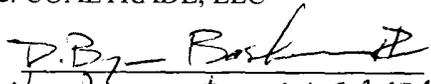
1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor **135 FreightCar America built BethGon II** Railcars bearing marks and numbers as follows:  
  
MBKX 5783-5917 (both inclusive)
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: Mitsui Rail Capital, LLC

By:   
Title: President  
Date: 9/16/05

Lessee: COALTRADE, LLC

By:   
Title: Vice President - TRANSPORTATION  
Date: SEPT 7, 2005