

RECORDATION NO. 22145-P FILED

DEC 15 '05

2-35 PM

DEC 15 2005
RECEIVED

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

December 12, 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 June 9, 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 22145.

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: Southwest Rail Industries, Inc.
601 S. East Street
Weimer, TX 78962

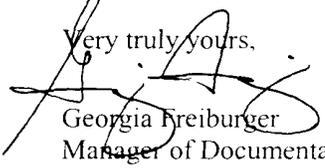
A description of the railroad equipment covered by the enclosed document is thirty-three (33) 5701 cu. ft. capacity plastic pellet cars, with FURX and NDYX marks (see Exhibit A for numbers).

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) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures
(SR11025)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of June, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Southwest Rail Industries, Inc. ("Lessee"), a Texas corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of June 1, 1993 as amended and assigned thereto, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 19 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 9, 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:

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FIRST UNION RAIL CORPORATION

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ATTEST:

By: Richard F. Seymour

SURFACE TRANSPORTATION BOARD

By: K.A. Dombrzewski

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Name: K.A. Dombrzewski

Title: _____

Title: DIRECTOR OF DOCUMENTATION Executed on this 9th day of June, 2005.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, THERESA CATAPANO, 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 or seal, this 9th day of JUNE, 2005.

Theresa Catapano
Notary Public

My Commission Expires:

9-3-08
(Notary Public)



LESSEE:

SOUTHWEST RAIL INDUSTRIES, INC.

By: Rawhadlo

Name: RAWHADLO

Title: VP

ATTEST:

By: Lisa M. Ervin

Name: Lisa M. Ervin

Title: Customer Service

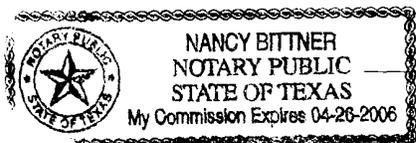
Executed on this 3rd day of June, 2005.

[CORPORATE SEAL]

STATE OF Texas
COUNTY OF Colorado

I, NANCY BITTNER, a Notary Public of the County and State aforesaid, certify that RA WOHADLO 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 3rd day of June, 2005.



Nancy Bittner
Notary Public

Commission Expires:
4-26-06
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty-three (33)

DESCRIPTION OF CARS: 5701 cu. ft. capacity plastic pellet covered hopper cars, 100-ton capacity, lined with Ameron 428 interior coating, equipped with pneumatic gates and one vented hatch cover per compartment.

CAR NUMBERS:

FURX 878102
FURX 878106
FURX 878117
FURX 878131
NDYX 878053
NDYX 878056
NDYX 878057
NDYX 878059
NDYX 878060
NDYX 878061
NDYX 878062
NDYX 878063
NDYX 878064
NDYX 878066
NDYX 878067
NDYX 878070
NDYX 878071
NDYX 878073
NDYX 878075
NDYX 878076
NDYX 878079
NDYX 878080
NDYX 878083
NDYX 878085
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NDYX 878089
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