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RECORDATION NO. 26116 FILED

JAN 11 '06 12-21 PM

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

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January 11, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of December 28, 2005. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

General Electric Capital Corporation
16479 Dallas Parkway
Suite 300
Addison, TX 75001

Lessee:

Headwater Resources, Inc.
10653 South River Front Parkway, Suite 300
South Jordan, UT 84095

A description of the equipment covered by the Memorandum of Lease Agreement consists of one 4150TM Trackmobile S/N 97386, dealer no. 166364, plate no. 71031.

BALL JANIK LLP

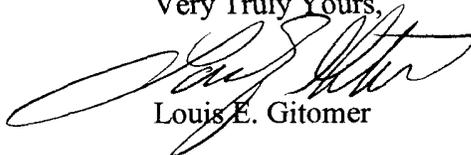
Honorable Vernon A. Williams
January 11, 2006
Page 2

A fee of \$ 33.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between General Electric Capital Corporation, 16479 Dallas Parkway, Suite 300, Addison, TX 75001, and Headwater Resources, Inc., 10653 South River Front Parkway, Suite 300, South Jordan, UT 84095, covering one 4150TM Trackmobile S/N 97386, dealer no. 166364, plate no. 71031.

Very Truly Yours,



Louis E. Gitomer

Enclosures

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease Agreement, dated as of December 28th, 2005, is by and between General Electric Capital Corporation ("Lessor"), and Headwater Resources, Inc. ("Lessee").

WITNESSETH:

1. Lessor and Lessee have entered a Master Lease Agreement dated as of ~~December~~ June 28, 2005.
2. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor the one 2005 Trackmobile 4150TM, s/n 97386, dealer no. 166364, plate no. 71031 (the "Trackmobile").
3. The Lease of the Trackmobile shall be subject to the lease term as described in the lease agreement between Lessor and Lessee.
4. This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Lease Agreement.

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

General Electric Capital Corporation
as Lessor

By: Joyce Taylor
Name: JOYCE TAYLOR
Title: SENIOR RISK ANALYST

Headwater Resources, Inc.
as Lessee

By: [Signature]
Name: SAUNDERS T. DAY
Title: ASST. SEC.

STATE OF Texas)
)
County of Dallas) ss.

On this 30th day of December 2005, before me, Melva Eastwood Dutt, the undersigned Notary Public, personally appeared Joyce Taylor personally known to me to be the person who executed the within instrument as SR Risk Analyst on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

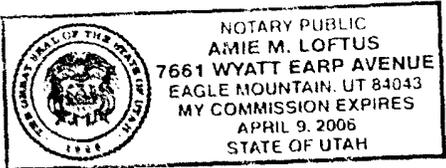
Melva Eastwood Dutt
Notary Public for State of Texas
My Commission expires 11-29-07



STATE OF UTAH)
)
County of SALT LAKE) ss.

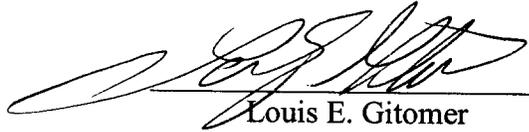
On this 26th day of December, 2005, before me, Amie Loftus, the undersigned Notary Public, personally appeared Jason T. Ditt personally known to me to be the person who executed the within instrument as ASST SECRETARY on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Amie Loftus
Notary Public for Utah
My Commission expires 4.9.06



CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Lease Agreement, dated as of December 28, 2005, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer

January 11, 2006