

SURFACE TRANSPORTATION BOARD

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

February 6, 2006

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, dated as of December 7, 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: NARCAT LLC
Suite R
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: R.J. Corman Railroad Company/Western Ohio
Line
One Jay Station, P O Box 27
Nicholasville, Kentucky 40356

Mr. Vernon A. Williams
February 6, 2006
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A description of the railroad equipment covered by the enclosed document is:

18 70-ton boxcars within the series GNRR 000127 - GNRR 065310 and SLGG 001946 - SLGG 004003 as more particularly set forth in the equipment schedule attached to the document.

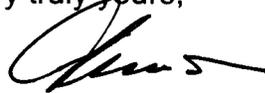
A short summary of the document to appear in the index is:

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 26182 FILED

FEB 06 '06 3-04 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 5th day of December, 2005, by and between NARCAT LLC, a Delaware limited liability company, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and R. J. Corman Railroad Company/Western Ohio Line, an Ohio corporation, having its principal place of business at One Jay Station, Nicholasville, Kentucky 40356 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Per Diem Lease Agreement dated effective as of June 1, 2005 (the "Master Lease"), and Rider Deal #C00838 dated effective as of June 1, 2005 (the "Schedule"), whereby Lessor leases to Lessee eighteen (18) railcars bearing railroad reporting marks as noted on attached Exhibit "A."
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

Lessor:

NARCAT LLC

By:
Printed

Name: Rasesh H. Shah

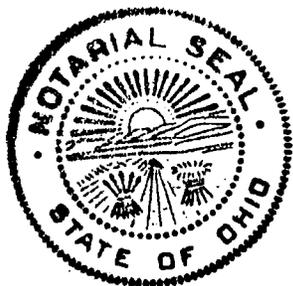
Title: Manager

Date: 12/7/05

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 7th day of December, 2005, by Rasesh H. Shah, the Manager of NARCAT LLC, NARCAT LLC, a Delaware limited liability company, on behalf of the company.



Julie Ann Dibble
Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
My Commission Expires 08-20-2010

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

R. J. CORMAN RAILROAD COMPANY/WESTERN OHIO LINE

By: Earl W. Pinkston

Printed Name: EARL W. PINKSTON

Title: Director-Sales & Marketing

Date: 11-11-05

STATE OF Kentucky

COUNTY OF Jessamine SS:

The foregoing instrument was acknowledged before me this 11 day of November, 2005, by Earl Pinkston, the Director of Sales & Marketing of R. J. Corman Railroad Company/Western Ohio Line, an Ohio corporation, on behalf of the corporation Co.

[Signature]
Notary Public

EXHIBIT "A"	
Eighteen (18) 50' 70 Ton Boxcars	
Deal #C00838	
1	GNRR000127
2	GNRR065301
3	GNRR065302
4	GNRR065303
5	GNRR065304
6	GNRR065305
7	GNRR065306
8	GNRR065307
9	GNRR065308
10	GNRR065309
11	GNRR065310
12	SLGG001946
13	SLGG001953
14	SLGG001955
15	SLGG001959
16	SLGG004003
17	GNRR010010
18	GNRR010020

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: February 6, 2006



Robert W. Alvord