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ELIAS C. ALVORD (1942)
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RECORDATION NO. 26183 FILED

FEB 06 '06

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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/Memphis 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:

13 70-ton boxcars within the series GNRR 065311 - GNRR 065353 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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 7th 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/Memphis Line, a Kentucky 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 #C00837 dated effective as of June 1, 2005 (the "Schedule"), whereby Lessor leases to Lessee thirteen (13) 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]

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/MEMPHIS 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 14 day of November, 2005, by Earl Pinkston, the Director - Sales & Marketing of R. J. Corman Railroad Company/Memphis Line, a Kentucky Co. corporation, on behalf of the Co. corporation.

Samana J. Adair
Notary Public

Lessor:

NARCAT LLC

By: *Rasesh H. Shah*

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

EXHIBIT "A"	
Thirteen (13) 50' 70 Ton Boxcars	
Deal #C00837	
1	GNRR065311
2	GNRR065312
3	GNRR065313
4	GNRR065315
5	GNRR065316
6	GNRR065317
7	GNRR065318
8	GNRR065319
9	GNRR065320
10	GNRR065321
11	GNRR065348
12	GNRR065350
13	GNRR065353

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