

# FIRST UNION RAIL

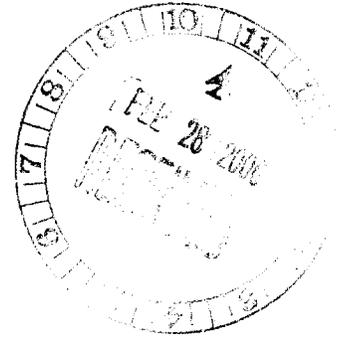
One O'Hare Centre  
6250 River Road, Suite 500  
Rosemont, IL 60018-4214

RECORDATION NO. 21646-F FILED

FEB 28 '06

2-24 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2<sup>nd</sup> DAY AIR

February 23, 2006

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 three (3) originals of a Memorandum of Lease Agreement, dated December 12, 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 21646.

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: Iowa Interstate Railroad Ltd..  
5900 6<sup>th</sup> Street S.W.  
Cedar Rapids, IA 52404

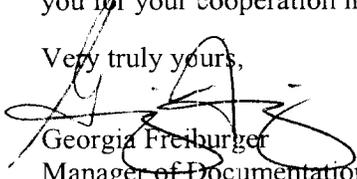
A description of the railroad equipment covered by the enclosed document is twenty-five (25) 48 ft. husky-stack cars marked NOKL (see Exhibit A for car numbers).

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

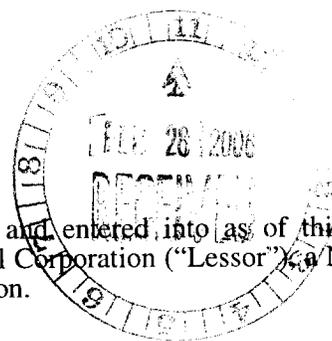
Enclosures

(1AIS017)

FEB 28 '06

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ASSGN. NO. IAIS017 SURFACE TRANSPORTATION BOARD  
MEMORANDUM OF LEASE



THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 12<sup>th</sup> day of December, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Iowa Interstate Railroad ("Lessee"), an Iowa corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 21, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 9 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 1, 2006 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:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

By: Susan Grokulskey

Name: SUSAN GROKULSKY

Title: \_\_\_\_\_

Title: MGR. OF DOCUMENTATION Executed on this 12<sup>th</sup> day of December 2005

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

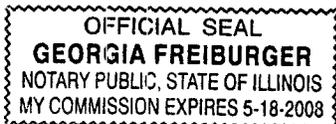
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 12<sup>th</sup> day of December 2005.

Georgia Freiburger  
Notary Public

My Commission Expires:

5-2008  
(Notary Public)



**LESSEE:**

IOWA INTERSTATE RAILROAD

By: *Dennis H. Miller*

Name: Dennis H. Miller

Title: President

**ATTEST:**

By: *Sue Woodward*

Name: Sue Woodward

Title: Exec. Assistant

Executed on this 6<sup>th</sup> day of December, 2005.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Linn

I, Cheri McFarland, a Notary Public of the County and State aforesaid, certify that Dennis Miller 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 6 day of December, 2005.

*Cheri McFarland*  
Notary Public

Commission Expires:

8-26-2006

(Notary Public)

CHERI L. McFARLAND  
Notarial Seal - State of Iowa  
Commission Number 192124  
My Commission Expires 8-26-2006

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Twenty-five (25) cars

DESCRIPTION OF CARS: Gunderson built 48 ft. "Husky-Stack" COFC

CAR NUMBERS:

NOKL 210000  
NOKL 210001  
NOKL 210002  
NOKL 210003  
NOKL 210004  
NOKL 210005  
NOKL 210006  
NOKL 210007  
NOKL 210008  
NOKL 210009  
NOKL 210010  
NOKL 210011  
NOKL 210012  
NOKL 210013  
NOKL 210014  
NOKL 210015  
NOKL 210016  
NOKL 210017  
NOKL 210018  
NOKL 210019  
NOKL 210020  
NOKL 210021  
NOKL 210022  
NOKL 210023  
NOKL 210024  
Count: 25