

RECORDATION NO. 22147-11 FILED

APR 04 '06

4-16 PM

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

VIA UPS 2nd DAY AIR

March 31, 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 two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated March 16, 2006, 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 22147.

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: BNSF Railway Company
2650 Lou Menk Drive
Fort Worth, TX 76131

A description of the railroad equipment covered by the enclosed document is twenty-seven (27) 5161 cu. ft. covered hopper cars, with FURX marks (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) 384-5355.
Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulsky
Susan Grokulsky
Manager of Documentation

Enclosures

(BNSF120)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16th day of March, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and BNSF Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 1, 1995, as amended April 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 77 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 9, 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

Title: VICE PRESIDENT SALES & MARKETING

By: Susan Grokulska

Name: SUSAN GROKULSKY

Title: MGR. OF DOCUMENTATION

Executed on this 20th day of March, 2006

[CORPORATE SEAL]

RECORDED NO. 22147-N FILED

APR 04 2006

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STATE OF ILLINOIS

COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

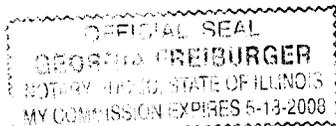
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 20th day of March, 2006

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

BNSF RAILWAY COMPANY

By: Richard A Margl

Name: RICHARD A. MARGL

Title: ASST VP CARLOAD EQPT

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 16th day of March 2006

[CORPORATE SEAL]

STATE OF TEXAS

COUNTY OF TARRANT

I, Loralee M Surin, a Notary Public of the County and State aforesaid, certify that Richard A. Margl personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16th day of March 2006

Loralee M Surin
Notary Public

Commission Expires:

10-27-2007
(Notary Public)

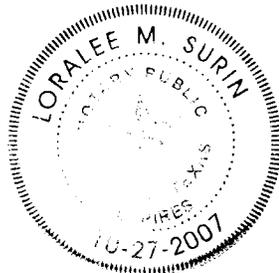


EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-seven (27)

DESCRIPTION OF CARS: 5161 cu. ft. covered hopper cars with trough hatches and gravity gates.

CAR NUMBERS:

FURX 845403
FURX 845408
FURX 845409
FURX 845413
FURX 845420
FURX 845427
FURX 845447
FURX 845456
FURX 845463
FURX 845465
FURX 845484
FURX 845489
FURX 845493
FURX 845500
FURX 845508
FURX 845513
FURX 845515
FURX 845516
FURX 845537
FURX 845538
FURX 845544
FURX 845546
FURX 845553
FURX 845558
FURX 845572
FURX 845595
FURX 845597