

RECORDATION NO. 26171-F FILED

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MAY 11 '06 2-53 PM

SURFACE TRANSPORTATION BOARD

May 11, 2006

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

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of April 28, 2006. The primary document to which this is connected is recorded under Recordation No. 26171. We request that the copy of this document be recorded under Recordation No. 26171-F.

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

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson MD 21204

Lessees:

Champion City Recovery, LLC
Boxer Realty Redevelopment, LLC
Northeast Interchange Railway, LLC
RS Acquisition Co., LLC
Regus of Brooklyn, LLC
Sunny Farms Landfill, LLC
New Amsterdam & Seneca Railroad Company, LLC
300 Centre Street
Holbrook, MA 02343

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of April 28, 2006

by and among

**CHAMPION CITY RECOVERY, LLC
BOXER REALTY REDEVELOPMENT, LLC
NORTHEAST INTERCHANGE RAILWAY, LLC
RS ACQUISITION CO., LLC
REGUS OF BROOKLYN, LLC
SUNNY FARMS LANDFILL, LLC
NEW AMSTERDAM & SENECA RAILROAD COMPANY, LLC**
jointly, severally and collectively, as Lessee,
and

LASALLE NATIONAL LEASING CORPORATION,
as Lessor

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on April ____, 2006 at __:__.m.**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April 28, 2006, by and among LASALLE NATIONAL LEASING CORPORATION ("Lessor") and CHAMPION CITY RECOVERY, LLC, BOXER REALTY REDEVELOPMENT, LLC, NORTHEAST INTERCHANGE RAILWAY, LLC, RS ACQUISITION CO., LLC, REGUS OF BROOKLYN, LLC, SUNNY FARMS LANDFILL, LLC, NEW AMSTERDAM & SENECA RAILROAD COMPANY, LLC ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Rail Equipment Net Leasing Agreement dated as of January 31, 2006, and Schedule No. 7 thereto and incorporating the terms thereof, dated as of April 28, 2006 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option to renew and an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: **TERRI J. PRESTON**
Title: **FIRST VICE PRESIDENT**

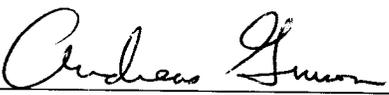
CHAMPION CITY RECOVERY, LLC

By: 
Name: Andreas Y. Gruson
Title: CEO

BOXER REALTY REDEVELOPMENT, LLC

By: 
Name: Andreas Y. Gruson
Title: CEO

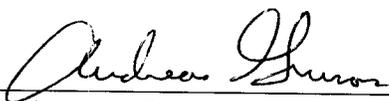
NORTHEAST INTERCHANGE RAILWAY, LLC

By: 
Name: Andreas Y. Gruson
Title: CEO

RS ACQUISITION CO., LLC

By: 
Name: Andreas Y. Gruson
Title: CEO

REGUS OF BROOKLYN, LLC

By: 
Name: Andreas Y. Gruson
Title: CEO

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrew Gerson, the person who signed this instrument, who acknowledged that (s)he is the CEO of CHAMPION CITY RECOVERY, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrew Gerson, the person who signed this instrument, who acknowledged that (s)he is the CEO of BOXER REALTY REDEVELOPMENT, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrew Gerson, the person who signed this instrument, who acknowledged that (s)he is the CEO of NORTHEAST INTERCHANGE RAILWAY, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrew Gerson, the person who signed this instrument, who acknowledged that (s)he is the CEO of RS ACQUISITION CO., LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrews Gibson, the person who signed this instrument, who acknowledged that (s)he is the CEO of REGUS OF BROOKLYN, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrews Gibson, the person who signed this instrument, who acknowledged that (s)he is the CEO of SUNNY FARMS LANDFILL, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

STATE OF New York)
) ss:
COUNTY OF Westchester)

On this 2nd day of ~~April~~^{May}, 2006, before me appeared Andrew Gerson, the person who signed this instrument, who acknowledged that (s)he is the CEO of NEW AMSTERDAM & SENECA RAILROAD COMPANY, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda J. Grimes
Notary Public

My commission expires:

BRENDA J. GRIMES
Notary Public, State of New York
No. 01GR6133957
Qualified in Westchester County
Term Expires September 19, 2009

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

Type of Equipment:	Hi-Side Gondolas
Place Accepted:	Sunny Farms Landfill, LLC
Date Accepted:	April <u>28</u> , 2006
Number of Units:	Three (3)
Reporting Marks:	REGX 6946 through REGX 6948

Unit Numbers	Unit Weights	Unit Numbers	Unit Weights
REGX 6946	286,000 lbs.		
REGX 6947	286,000 lbs.		
REGX 6948	286,000 lbs.		