

RECORDATION NO. 26572 FILED

SEP 26 '06 8-03 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

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

September 25, 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 Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4, dated September 26, 2006, 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: Wells Fargo Bank Northwest, National Association, not in its individual capacity but solely as Owner Trustee  
299 South Main Street, 12<sup>th</sup> Floor  
Salt Lake City, UT 84111

Lessee: First Union Rail Corporation  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Mr. Vernon A. Williams  
September 25, 2006  
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A description of the railroad equipment covered by the enclosed document is:

884 railcars: FURX 340000 – FURX 340124, FURX 962780 – FURX 962803, DEEX 60001 – DEEX 60466, DEEX 60467 – DEEX 60600 and RWSX 6001 – RWSX 6135.

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

Memorandum Of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4.

Also enclosed is a check in the amount of \$34.00 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/sem  
Enclosures

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8-03 AM

MEMORANDUM OF LEASE AGREEMENT, LEASE SUPPLEMENT NO. 1, LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3 AND LEASE SUPPLEMENT NO. 4  
(Surface Transportation Board)

THIS MEMORANDUM OF LEASE, LEASE SUPPLEMENT NO. 1, LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3 AND LEASE SUPPLEMENT NO. 4, dated September 26, 2006 (this "Memorandum"), is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Owner Trustee (the "Lessor"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation (the "Lessee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Lessee has leased from Lessor certain railcars identified on Schedules 1, 2, 3 and 4, attached hereto, under Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4 to that certain Equipment Lease Agreement (FURC Trust No. 2006-2A), each dated September 26, 2006 (hereinafter together as amended, modified, supplemented and or replaced from time to time as the "Lease").

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank]

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

FIRST UNION RAIL CORPORATION, as Lessee

By: [Signature]  
Name: John J. Thomas  
Title: President

STATE OF ILLINOIS )  
                                  ) ss:  
COUNTY OF COOK )

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of COOK this 20<sup>th</sup> day of September, 2006 by JOHN J. THOMAS, as PRESIDENT of FIRST UNION RAIL CORPORATION, a North Carolina corporation.

[Signature]  
Notary Public

My commission expires: 8-14-08

[Notarial Seal]



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

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee, as Lessor

By: [Signature]  
Name: JON CROASMUN  
Title: ASSISTANT VICE PRESIDENT

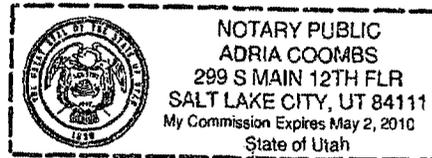
STATE OF Utah )  
COUNTY OF Salt Lake ) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this \_\_\_ day of September, 2006 by Jon Croasmun, as Assistant Vice President of Wells Fargo Bank Northwest, National Association.

[Signature]  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]



**SCHEDULE 1**

DESCRIPTION OF EQUIPMENT UNDER LEASE SUPPLEMENT NO. 1

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b># of Units</b>	<b>Builder</b>
A	Gondolas, 115-ton, 2400 cu. ft., 286,000 lb. GRL (E134)	FURX340000- FURX340124	125	National Steel Car Limited

**SCHEDULE 2**

DESCRIPTION OF EQUIPMENT UNDER LEASE SUPPLEMENT NO. 2

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b># of Units</b>	<b>Builder</b>
B	Gondolas, 4520 cu. ft., Aluminum BethGon® II, rotary dump 286,000 lb. GRL (J311)	DEEX060001- DEEX060466	466	Freight Car America, Inc.

**SCHEDULE 3**

DESCRIPTION OF EQUIPMENT UNDER LEASE SUPPLEMENT NO. 3

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b># of Units</b>	<b>Builder</b>
C	Gondolas, 4520 cu. ft., Aluminum BethGon® II, rotary dump 286,000 lb. GRL (J311)	DEEX060467- DEEX060600  FURX962780- FURX962803	158	Freight Car America, Inc.

**SCHEDULE 4**

DESCRIPTION OF EQUIPMENT UNDER LEASE SUPPLEMENT NO. 4

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b># of Units</b>	<b>Builder</b>
D	Open Hoppers, 4200 cu. ft., 286,000 lb. GRL, Aluminum AutoFlood III™, rotary, rapid discharge (K341)	RWSX006001- RWSX006135	135	Freight Car America, Inc.

**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:

9/25/06



\_\_\_\_\_  
Robert W. Alvord