

RECORDATION NO. 26779 FILED

JAN 30 '07 -10 06 AM

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SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

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

January 30, 2007

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 Equipment Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3, dated January 30, 2007, 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, 12th Floor
Salt Lake City, UT 84111

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

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A description of the railroad equipment covered by the enclosed document is:

726 railcars: FURX 854000 – FURX 854399, SRY 9300 – SRY 9329 and NS 294400 – NS 294699 (excluding NS 294642, NS 294666, NS 294671 and NS 294696).

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

Memorandum of Equipment Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3.

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

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

THIS MEMORANDUM OF EQUIPMENT LEASE AGREEMENT, LEASE SUPPLEMENT NO. 1, LEASE SUPPLEMENT NO. 2 AND LEASE SUPPLEMENT NO. 3, dated January 30, 2007 (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, attached hereto, under Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 to that certain Equipment Lease Agreement (FURC Trust No. 2007-1A), each dated January 30, 2007 (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.

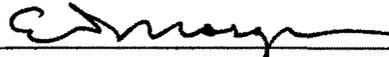
C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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SURFACE TRANSPORTATION BOARD

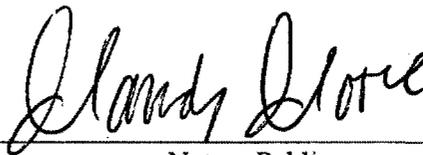
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

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

By: 
Name: Eric Morgan
Title: Vice President

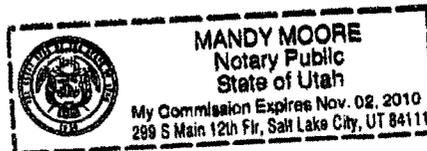
STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this ___ day of January, 2007 by Eric Morgan, as Vice President of Wells Fargo Bank Northwest, National Association.


Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1

Description of Equipment under Lease Supplement No. 1

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
A	Covered Hoppers, 5461 cu. ft., equipped with gravity discharge gates and trough hatches, 286,000 lb. GRL (C114)	FURX	854000-854399 (both inclusive)	400	Trinity Industries, Inc.

Schedule 2

Description of Equipment under Lease Supplement No. 2

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
B	Box Cars - 50' 6" Plate "F", with 10' plug doors, 286,000 lb. GRL (A405)	SRY	009300-009329 (both inclusive)	30	Trinity Industries, Inc.

Schedule 3

Description of Equipment under Lease Supplement No. 3

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
C	Covered Hoppers, 5150 cu. ft., equipped with aluminum hatch covers, 110-ton, 286,000 lb. GRL (C114)	NS	294400-294641 (both inclusive); 294643-294665 (both inclusive); 294667-294670 (both inclusive); 294672-294695 (both inclusive); and 294697-294699 (both inclusive).	296	National Steel Car Ltd.

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: 1/30/07



Robert W. Alvord