

RECORDATION NO. 26780 FILED

JAN 30 '07 -10 10 AM

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

SURFACE TRANSPORTATION BOARD

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

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OF COUNSEL
URBAN A. LESTER

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 and Lease Supplement No. 2, 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

Mr. Vernon A. Williams
January 30, 2007
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A description of the railroad equipment covered by the enclosed document is:

650 railcars: SRY 9330 – SRY 9499, GALX 6441 - GALX 6680 and HYWX 6001 – HYWX 6240.

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

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

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 AND LEASE SUPPLEMENT NO. 2
(Surface Transportation Board)**

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

FIRST UNION RAIL CORPORATION, as Lessee

By: *John J. Thomas*
Name: John J. Thomas
Title: President

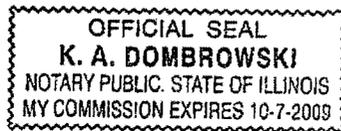
STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Cook this day of January, 2007 by John J. Thomas, as President of FIRST UNION RAIL CORPORATION, a North Carolina corporation.

K. A. Dombrowski
Notary Public

My commission expires: 10-7-2009

[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

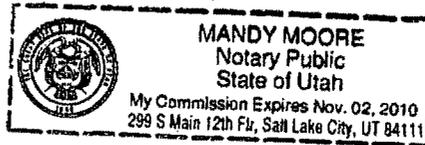
By: [Signature]
Name: JOSHUA ELSMORE
Title: VICE PRESIDENT

STATE OF Utah)
 salt) ss:
COUNTY OF Lake)

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 Joshua Elsmore, as 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

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
A	Box Cars - 50' 6" Plate "F", with 10' plug doors, 286,000 lb. GRL (A405)	SRY	009330-009499 (both inclusive)	170	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	Open Hoppers, 4207 cu. ft. aluminum, automatic discharge, 286,000 lb. GRL (K341)	GALX HYWX	006441-006680 (both inclusive); 006001-006240	480	Trinity Industries, 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: 1/30/07



Robert W. Alvord