

FEB 07 '08

4:17 PM

FIRST UNION RAIL

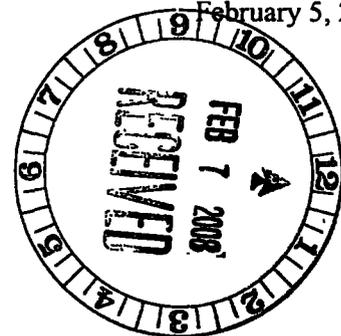
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

February 5, 2008



Mr. Vernon Williams
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, D. C. 20024
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 December 12, 2007, 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 Surface Transportation Board under Recordation Number 25935.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: M & B Railroad, L.L.C.
c/o Genesee & Wyoming, Inc.
4337 Pablo Oaks Ct., Ste 101
Jacksonville, FL 32224

A description of the railroad equipment covered by the enclosed document is six (6) 73' centerbeam flat cars; having NOKL 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 \$35.00 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) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne
Rail Documentation Specialist

Enclosures
(MNB002)

FEB 07 '08

4:17 PM

ASSGN. NO.: MNBR002

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 12 day of DECEMBER, 2007, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and M&B Railroad, L.L.C. ("Lessee"), a ALABAMA corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 17, 2005, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of December 20, 2007, 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

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

ATTEST:

By: Janice Enolva

Name: JANICE ENOLVA

Title: MANAGER OF DOCUMENTATION

Executed on this 9th day of January, 2008.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

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/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9th day of January, 2008.

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

M&B RAILROAD, L.L.C.

ATTEST:

By: Gerald Gates

Name: Gerald Gates

Title: Pres. M&B

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF FL

COUNTY OF Duval

I, Karen R. McClaskey, a Notary Public of the County and State aforesaid, certify that Gerald T. Gates 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 12 day of December, 2007.

Karen R. McClaskey
Notary Public

Commission Expires:

6/26/2011
(Notary Public)

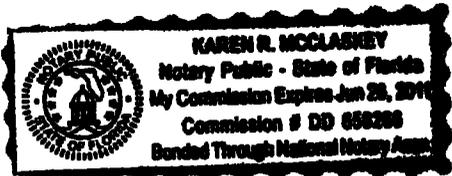


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Six (6)

DESCRIPTION OF CARS: 73' Centerbeam Flat Cars (Car Type: F383)

CAR NUMBERS:

NOKL	730510
NOKL	730521
NOKL	730523
NOKL	730524
NOKL	730814
NOKL	730815