

March 27, 2008

Ms. Anne Quinlan  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423

RECORDATION NO. 27443 FILED  
APR 02 '08 2-44 PM

SURFACE TRANSPORTATION BOARD

Dear Ms. Quinlan:

Please find enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) two originals and one copy of the Memorandum of Railcar Lease Agreement, dated March 7, 2008, 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: Tealinc, Ltd.  
1606 Rosebud Creek Road  
Forsyth, MT 59327

Lessee: The New York, Susquehanna and Western Railway Corporation  
1 Railroad Avenue  
Cooperstown, NY 13326

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

Thirteen (13) 263,000 pound gross weight on rail, 3433 cubic foot capacity open top hopper railcars with the numbers NYSW 804377, 803968, 805025, 802954, 803898, 801925, 834387, 801556, 803109, 801731, 803037, 803474 and 802088 (formerly CSXT and SPSX marks with the same numbers) as more particularly set forth in the schedule attached to the document.

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1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: [darell@tealinc.com](mailto:darell@tealinc.com)

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

Memorandum of Railcar Lease Agreement.

Also enclosed is our check in the amount of \$35.00 payable to the Surface Transportation Board for the required recordation fee.

Please kindly return the file-stamped originals of the enclosed document to the undersigned.

Sincerely,



Tammy R. Luther

/tl  
Enclosures

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1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: [darelk@tealinc.com](mailto:darelk@tealinc.com)

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of March 7, 2008 by and between Tealinc, Ltd ("Lessor") a Montana corporation and The New York, Susquehanna and Western Railway Corporation,, ("Lessee") a New Jersey Corporation. with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No. 030708 dated March 7. 2008 between Lessor and Lessee (hereinafter referred to as the "Lease").

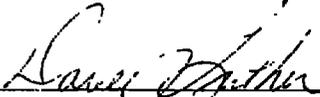
2. Pursuant to Schedule No. 030708A to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the Thirteen (13) 263,000 pound gross weight on rail, 3-433 cubic foot capacity open top hopper Railcars bearing the reporting marks and numbers indicated on Exhibit A hereto. all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

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

**LESSOR:**

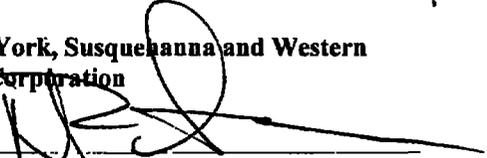
**TEALINC, LTD**

By:   
Print Name: Darell J. Luther  
Title: President

Address: 1606 Rosebud Creek Road  
Forsyth, MT 59328  
Phone: 406-347-5237  
Facsimile: 406-347-5239

**LESSEE:**

**The New York, Susquehanna and Western  
Railway Corporation**

By:   
Print Name: Nathan R. Fenno  
Title: President

Address: 1 Railroad Avenue  
Cooperstown, NY 13326  
Phone: 607-547-2555  
Facsimile: 607-547-9834

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SURFACE TRANSPORTATION BOARD

EXHIBIT A  
To  
MEMORANDUM OF RAILCAR LEASE AGREEMENT

| <u>Old</u><br><u>Mark</u> | <u>Old No.</u> | <u>New</u><br><u>Mark</u> | <u>New</u><br><u>No.</u> |
|---------------------------|----------------|---------------------------|--------------------------|
| CSXT                      | 804377         | NYSW                      | 804377                   |
| CSXT                      | 803968         | NYSW                      | 803968                   |
| CSXT                      | 805025         | NYSW                      | 805025                   |
| CSXT                      | 802954         | NYSW                      | 802954                   |
| CSXT                      | 803898         | NYSW                      | 803898                   |
| CSXT                      | 801925         | NYSW                      | 801925                   |
| CSXT                      | 834387         | NYSW                      | 834387                   |
| CSXT                      | 801556         | NYSW                      | 801556                   |
| CSXT                      | 803109         | NYSW                      | 803109                   |
| CSXT                      | 801731         | NYSW                      | 801731                   |
| CSXT                      | 803037         | NYSW                      | 803037                   |
| CSXT                      | 803474         | NYSW                      | 803474                   |
| CSXT                      | 802088         | NYSW                      | 802088                   |