

RECORDATION NO. 27252-E FILED

MAY 09 '08

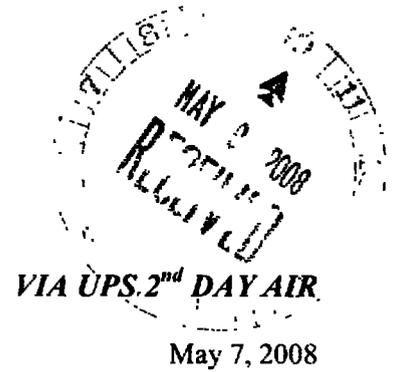
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SURFACE TRANSPORTATION BOARD

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



Ms. Anne K. Quinlan
Surface Transportation Board
395 F Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) originals of a Memorandum of Lease Agreement, dated April 1, 2006, 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 27252.

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: Wisconsin Central, Ltd.
c/o Canadian National Railway
935 de la Gauchetiere St. West
Montreal, Quebec H3B 2M9
Canada

A description of the railroad equipment covered by the enclosed document is forty nine (49) coil gondola cars with SSAM 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.

Very truly yours,


Marcia Dunne
Rail Sr. Documentation Specialist

Enclosures

(WC039)

MAY 09 '08

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ASSGN. NO. WC039

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE – RIDER NO. 14

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of April 1, 2006 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Wisconsin Central Ltd. ("Lessee"), an Illinois corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the "Agreement") and Rider No. 14 thereto dated as of April 1, 2006 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOURTitle: VICE PRESIDENT, OPERATIONSSignature: Richard F. Seymour**LESSEE:**

WISCONSIN CENTRAL LTD.

Name: John A.N. LamontTitle: Sr. Manager, Asset FinanceSignature: John A.N. Lamont

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Forty nine (49).

DESCRIPTION OF CARS: Coil gondola cars, 42 ft.. 1200 c.f., 286 GRL w/insulated hoods, 116-ton load limit, built in 1999-2000 (E241).

CAR NUMBERS:

SSAM 062400	SSAM 062426
SSAM 062401	SSAM 062427
SSAM 062402	SSAM 062428
SSAM 062403	SSAM 062429
SSAM 062404	SSAM 062430
SSAM 062405	SSAM 062431
SSAM 062406	SSAM 062432
SSAM 062407	SSAM 062433
SSAM 062408	SSAM 062434
SSAM 062409	SSAM 062435
SSAM 062410	SSAM 062436
SSAM 062411	SSAM 062437
SSAM 062412	SSAM 062438
SSAM 062414	SSAM 062439
SSAM 062415	SSAM 062440
SSAM 062416	SSAM 062441
SSAM 062417	SSAM 062442
SSAM 062418	SSAM 062443
SSAM 062419	SSAM 062444
SSAM 062420	SSAM 062445
SSAM 062421	SSAM 062446
SSAM 062422	SSAM 062447
SSAM 062423	SSAM 062448
SSAM 062424*	SSAM 062449
SSAM 062425	

*Destroyed