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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A LESTER

August 22, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of April 30, 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:	Mitsui Rail Capital, LLC 71 South Wacker Drive, Suite 1800 Chicago, Illinois 60606
Lessee:	CSX Transportation, Inc. Treasury Department - J222 500 Water Street Jacksonville, Florida 32202

Anne K. Quinlan, Esq.
August 22, 2008
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A description of the railroad equipment covered by the enclosed document is:

30 gondola railcars within the series MBKX 286528 – MBKX 286623 as more particularly set forth in the attachment to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 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

AUG 22 '08

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**CSX TRANSPORTATION, INC.
("LESSEE")**

APRIL 30, 2008

This Memorandum of Lease is made and entered into as of April 30, 2008 by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, ("Lessor") and CSX TRANSPORTATION, INC., a Virginia corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor Thirty (30) 62'6" mill gondola Railcars bearing marks and numbers as follows:

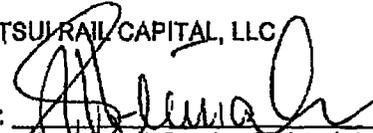
See Exhibit 1 attached hereto

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

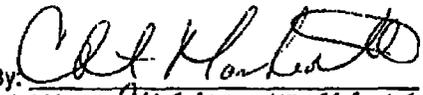
LESSOR:

MITSUI RAIL CAPITAL, LLC

By: 
Print Name: Mark Brecht Seigo Watanabe
Title: President CEO

LESSEE:

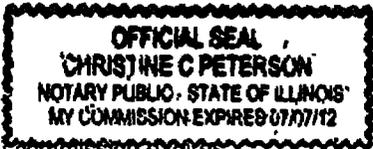
CSX TRANSPORTATION, INC.

By: 
Print Name: CHRISTOPHER MAJUMDAR
Title: MGR. LOGISTICS TREASURY

STATE OF ILLINOIS

COUNTY OF COOK

On this 22nd day of August, 2008, before me personally appeared Seigo Watanabe ~~MARK BRECHT~~, to me personally known, who being by me duly sworn, says that he is the CEO ~~PRESIDENT~~ of MITSUI RAIL CAPITAL, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



My commission expires.

Christie C. Peterson
NOTARY PUBLIC

STATE OF Florida

COUNTY OF Duval

On this 21st day of August, 2008, before me personally appeared Christina Mastromatteo ~~he~~, to me personally known, who being by me duly sworn, says that he is the Gen. Mgr. of CSX ~~CEO~~ of CSX TRANSPORTATION, INC. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Florence J. Miller
NOTARY PUBLIC

My commission expires

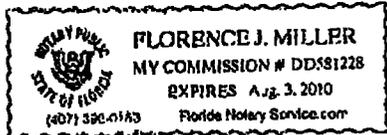


EXHIBIT 1
CAR MARKS AND NUMBERS

Count	Mark	Number
1	MBKX	286528
2	MBKX	286531
3	MBKX	286534
4	MBKX	286535
5	MBKX	286539
6	MBKX	286542
7	MBKX	286543
8	MBKX	286544
9	MBKX	286546
10	MBKX	286551
11	MBKX	286558
12	MBKX	286560
13	MBKX	286561
14	MBKX	286563
15	MBKX	286564
16	MBKX	286565
17	MBKX	286568
18	MBKX	286569
19	MBKX	286570
20	MBKX	286571
21	MBKX	286576
22	MBKX	286581
23	MBKX	286589
24	MBKX	286592
25	MBKX	286601
26	MBKX	286605
27	MBKX	286610
28	MBKX	286612
29	MBKX	286618
30	MBKX	286623

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: 8/22/08



Robert W. Alvord