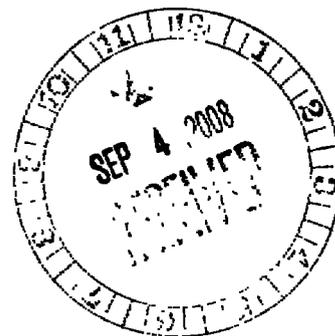


RECORDATION NO. 27618 FILED

SEP 04 '08

12-51 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

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

VIA UPS 2nd DAY AIR

September 2, 2008

Ms. Anne K. Quinlan
Surface Transportation Board
395 E 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 two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 21, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. 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: Williams Equipment Services, LLC
7065 Shreveport Hwy.
Leesville, LA 71446

A description of the railroad equipment covered by the enclosed document is seventy four (74) 52 ft. 6 inch gondola cars; with NDYX marks (see Exhibit A for 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 \$41.00 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.

Best regards,

Marcia Dunne
Sr. Rail Documentation Specialist

Enclosure
(WIEQ001)

ASSGN. NO.: WIEQ001

SEP 04 '08

12-51 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21 day of August, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Williams Equipment Services, LLC ("Lessee"), a Louisiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 21, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 21, 2008, 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: _____

Title: VICE PRESIDENT

ATTEST:

By: Susan Grokulska

Name: SUSAN GROKULSKY

Title: ASST. DIRECTOR OF DOCUMENTATION

Executed on this 21st day of August, 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 21st day of August, 2008.

Georgia Freiburger
Notary Public

Commission Expires:

6-2012
(Notary Public)



LESSEE:

WILLIAMS EQUIPMENT SERVICES, LLC

ATTEST:

By: [Signature]
Name: Joseph E. Williams
Title: President

By: Kelli Boyer
Name: Kelli Boyer
Title: Secretary

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF Louisiana
COUNTY OF Terrebonne

I, Mary Jeanne a Notary Public of the County and State aforesaid, certify that Joseph E. Williams 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 18 day of August, 2008.

[Signature]
Notary Public

Commission Expires: Life
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Seventy-four (74)

DESCRIPTION OF CARS: Gondolas, (E534), 52'6" inside length, 263,000 or 268,000
pound GRL. 4'6" to 5' high sides.

CAR NUMBERS:

NDYX 315055	NDYX 316023	NDYX 316143
NDYX 315225	NDYX 316024	NDYX 316144
NDYX 315238	NDYX 316026	NDYX 316147
NDYX 315401	NDYX 316029	NDYX 316148
NDYX 315405	NDYX 316031	NDYX 316151
NDYX 315406	NDYX 316037	NDYX 316152
NDYX 315418	NDYX 316045	NDYX 316168
NDYX 315421	NDYX 316047	NDYX 316176
NDYX 315425	NDYX 316049	NDYX 316177
NDYX 315473	NDYX 316052	NDYX 316178
NDYX 315475	NDYX 316056	NDYX 316179
NDYX 315507	NDYX 316060	NDYX 316184
NDYX 315513	NDYX 316072	NDYX 316192
NDYX 315530	NDYX 316074	NDYX 316194
NDYX 315546	NDYX 316078	NDYX 316197
NDYX 315583	NDYX 316083	NDYX 316211
NDYX 315808	NDYX 316085	NDYX 316219
NDYX 316002	NDYX 316090	NDYX 316221
NDYX 316003	NDYX 316092	NDYX 316224
NDYX 316007	NDYX 316098	NDYX 316237
NDYX 316009	NDYX 316099	NDYX 316246
NDYX 316013	NDYX 316109	NDYX 320585
NDYX 316015	NDYX 316114	
NDYX 316016	NDYX 316128	
NDYX 316018	NDYX 316132	
NDYX 316020	NDYX 316137	