

SEP 26 '08

2-34 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

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

September 24, 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 11, 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: Georgia Central Railway, L.P.
c/o Genesee & Wyoming, Inc.
4337 Pablo Oaks Ct, Ste 102
Jacksonville, FL 32224

A description of the railroad equipment covered by the enclosed document is twenty (20) 73' Centerbeam flatcars; having NOKI 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.

Sincerely,



Marcia Dunne
Sr. Rail Documentation Specialist

Enclosure
(6/003)

SEP 2 6 '08

2-34 PM

ASSGN. NO.: GC003

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 11th day of August, 2008, by and between First Union Rail Corporation, a North Carolina corporation, and Georgia Central Railway, L.P., a New York corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 11, 2008, 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 August 11, 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. SeymourName: RICHARD F. SEYMOUR

VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Susan GrokulskaName: SUSAN GROKULSKY

ASST. DIRECTOR OF

Title: DOCUMENTATIONExecuted on this 11th day of August, 2008.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY 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 11th day of August, 2008.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

GEORGIA CENTRAL RAILWAY, L.P.

ATTEST:

By: W M A Jasper
Name: William A. Jasper
Title: President

By: [Signature]
Name: Mike Erwin
Title: VP-Atlantic Short Lines

Executed on this 7 day of August, 2008.

[CORPORATE SEAL]

STATE OF Florida
COUNTY OF Duval

I, Karen R. McClaskey, a Notary Public of the County and State aforesaid, certify that William A. Jasper 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 7 day of August, 2008.

Karen R. McClaskey
Notary Public

Commission Expires:
6/26/2011
(Notary Public)

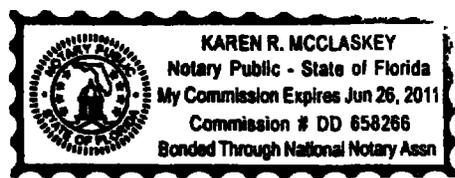


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: 73' Centerbeam Flatcars, 263 GRL.

CAR NUMBERS:

- NOKL 733850
- NOKL 733851
- NOKL 733852
- NOKL 733853
- NOKL 733854
- NOKL 733855
- NOKL 733856
- NOKL 733857
- NOKL 733858
- NOKL 733859
- NOKL 733860
- NOKL 733861
- NOKL 733862
- NOKL 733863
- NOKL 733864
- NOKL 733865
- NOKL 733866
- NOKL 733867
- NOKL 733868
- NOKL 733869