

FIRST UNION RAIL

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

RECORDATION NO. 22330 -E
FILED

DEC 22 '08 -10 53 AM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

December 16, 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 November 25, 2008, 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 22330.

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: Hampton Railway Inc.
9600 SW Barnes Road
Suite 200
Portland, OR 97225

A description of the railroad equipment covered by the enclosed document is twenty (20) 61 ft. 100-ton bulkhead flat cars with HLSC 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 \$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.

Very truly yours,


Marcia Dunne
Sr Rail Documentation Specialist

Enclosures

(HPLS054)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 25th day of November, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Hampton Railway Inc. ("Lessee"), an Oregon corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 15, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 28 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 30, 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: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Janice L. Enolva

Name: Janice L. Enolva

Title: Manager of Documentation

Executed on this 25th day of November, 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 25th day of November, 2008.

Georgia Freiburger
Notary Public

My Commission Expires:
6-2012
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

HAMPTON RAILWAY INC.

ATTEST:

By: George L. Binner

Name: George L. Binner

Title: Director of Transportation

By: _____

Name: _____

Title: _____

Executed on this 10 day of Nov, 2008.

[CORPORATE SEAL]

STATE OF Oregon

COUNTY OF Washington

I, Diana J. Nicolay-Biles, a Notary Public of the County and State aforesaid, certify that George L. Binner 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 10th day of November, 2008.

Diana J. Nicolay-Biles
Notary Public

Commission Expires:

2-7-2011
(Notary Public)

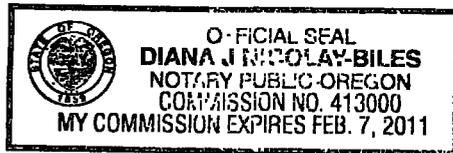


EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Twenty (20)
- II. DESCRIPTION OF CARS: 61' 100-ton Bulkhead Flat Cars
- III. CAR NUMBERS:

HLSC 001021
HLSC 001040
HLSC 001041
HLSC 001042
HLSC 001044
HLSC 001045
HLSC 001046
HLSC 001047
HLSC 001048
HLSC 001049
HLSC 001050
HLSC 001051
HLSC 001052
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HLSC 001056
HLSC 001057
HLSC 001058
HLSC 001059