

RECORDATION NO: 27785 FILED

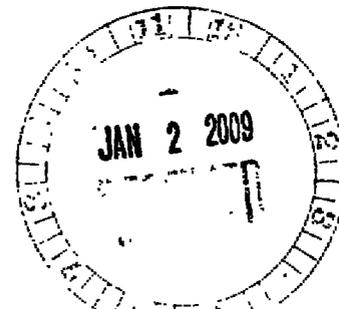
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SURFACE TRANSPORTATION BOARD

# FIRST UNION RAIL

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



VIA UPS 2<sup>nd</sup> DAY AIR

December 31, 2008

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 two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated May 13, 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	Lessee:	The Bay Line Railroad, LLC
	One O'Hare Centre		4337 Pablo Oaks Court, Suite 102
	6250 River Road, Suite 5000		Jacksonville, FL 32224
	Rosemont, IL 60018		

A description of the railroad equipment covered by the enclosed document is sixty two (62) 89', 70 ton flat cars, with NOKI 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.

Best regards,

A handwritten signature in cursive script, appearing to read "Marcia Dunne".

Marcia Dunne  
Sr. Rail Documentation Specialist

Enclosure  
(BAYLINE)

ASSGN. NO.: BAYL001

JAN 02 '09

3-19 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of May, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and The Bay Line Railroad, L.L.C. ("Lessee"), a Florida corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of the 13th day of May, 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 June 17, 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: Susan Grokulsky

Name: SUSAN GROKULSKY

Title: ASST. DIRECTOR OF DOCUMENTATION

Executed on this 17<sup>th</sup> day of June, 2008.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COCK

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 17<sup>th</sup> day of June, 2008.

Georgia Freiburger  
Notary Public

My Commission Expires:  
6-2012  
(Notary Public)



**LESSEE:**

THE BAY LINE RAILROAD, L.L.C.

ATTEST:

By: *Gerald T. Gates*  
Name: Gerald T. Gates  
Title: Pres - Bay Line

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Duval

I, Karen R. McClaskey, a Notary Public of the County and State aforesaid, certify that Gerald T. Gates 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 27 day of May, 2008.

*Karen R. McClaskey*  
Notary Public

Commission Expires:

6/26/2011  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:           Sixty-two (62)

DESCRIPTION OF CARS:   89'. 70-ton flat cars

CAR NUMBERS:

NOKL 770000	NOKL 770044
NOKL 770003	NOKL 770045
NOKL 770004	NOKL 770050
NOKL 770005	NOKL 770052
NOKL 770007	NOKL 770053
NOKL 770008	NOKL 770055
NOKL 770009	NOKL 770056
NOKL 770010	NOKL 770057
NOKL 770011	NOKL 770059
NOKL 770012	NOKL 770060
NOKL 770014	NOKL 770061
NOKL 770016	NOKL 770063
NOKL 770018	NOKL 770064
NOKL 770020	NOKL 770065
NOKL 770021	NOKL 770069
NOKL 770022	NOKL 770070
NOKL 770023	NOKL 770071
NOKL 770024	NOKL 770073
NOKL 770025	NOKL 770077
NOKL 770029	NOKL 770078
NOKL 770030	NOKL 770079
NOKL 770032	NOKL 770080
NOKL 770033	NOKL 770081
NOKL 770034	NOKL 770085
NOKL 770035	NOKL 770086
NOKL 770036	NOKL 770087
NOKL 770038	NOKL 770088
NOKL 770039	NOKL 770093
NOKL 770041	NOKL 770095
NOKL 770042	NOKL 770097
NOKL 770043	NOKL 770099