

RECORDATION NO. 27794 FILED

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SURFACE TRANSPORTATION BOARD

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

January 8, 2009

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 Agreement, dated as of December 1, 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:	Evergreen Packaging Inc. 5350 Poplar Avenue Suite 600 Memphis, Tennessee 38119

A description of the railroad equipment covered by the enclosed document  
is:

50 boxcars: AOK 15150 - AOK 15199.

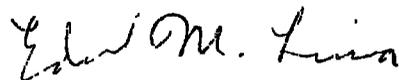
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

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,

A handwritten signature in cursive script that reads "Edward M. Luria".

Edward M. Luria

EML/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

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

**AND**

**EVERGREEN PACKAGING INC.  
("LESSEE")**

**DECEMBER 1, 2008**

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This Memorandum of Lease Agreement is made and entered into as of December 1, 2008 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Evergreen Packaging Inc., a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor Fifty (50) 50-foot Plate F, 100-ton boxcars with 12-foot plug doors railcars bearing marks and numbers as follows:

AOK 15150 through AOK 15199, Inclusive.

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: Scigo Watanabe

Title: CEO

LESSEE:

EVERGREEN PACKAGING INC.

By: 

Print Name: MALCOLM BINNEY

Title: CEO

STATE OF ILLINOIS

COUNTY OF COOK

On this 11 day of December, 2008, before me personally appeared Seigo Watanabe, to me personally known, who being by me duly sworn, says that he is the CEO of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was his free act and deed.

Christie C Peterson  
NOTARY PUBLIC

My commission expires: 7/7/12



STATE OF Tennessee

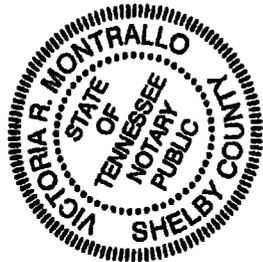
COUNTY OF Shelby

On this 10 day of December, 2008, before me personally appeared Malcolm Bundy, to me personally known, who being by me duly sworn, says that he is the CEO of Evergreen Packaging 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.

Victoria R. Montalvo  
NOTARY PUBLIC

My commission expires:

My Commission Expires Nov. 29, 2009



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: 1/8/09



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Robert W. Alvord