



Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

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February 16, 2012 .

RECORDATION NO. 30087 FILED

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

FEB 16 '12 -1 12 PM

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Full Service Lease Agreement dated October 1, 2011 between the following parties:

Lessor: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

Lessee: Eastern Maine Railway Company
31 Depot Street
Mattawamkeag, ME 04459

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

146 Boxcar railcars within the series AOK 15000- AOK 15149 as more particularly set forth in the exhibit attached to the document.

This filing is to appear in the index as follows: Memorandum of Lease Agreement.

Please file this as a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/s/ Christine Peterson

Christine Peterson
Manager, Contract Administration
Paralegal

Enclosure

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

AND

**EASTERN MAINE RAILWAY COMPANY
("LESSEE")**

RECORDATION NO. 30087 FILED

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MAINE TRANSPORTATION BOARD

OCTOBER 1, 2011

This Memorandum of Full Service Lease Agreement is made and entered into as of October 1, 2011 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Eastern Maine Railway Company, a Maine corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred forty-six (146) 2005 Greenbrier Built 50' Plate F Boxcars with single 12' plug doors, 286 GRL Railcars bearing marks and numbers as follows:

See attached Exhibit 1.

2. The Full Service 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 Full Service Lease Agreement.

IN WITNESS WHEREOF, the parties herelo have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

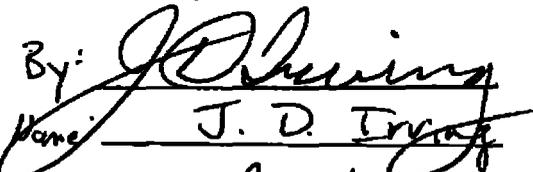
MITSUI RAIL CAPITAL, LLC

By: 
Print Name: John O'Bryan
Title: President

LESSEE:

EASTERN MAINE RAILWAY COMPANY

By: 
Print Name: W. E. MacLean
Title: Treasurer

By: 
Name: J. D. Irving
Title: President



STATE OF ILLINOIS

COUNTY OF COOK

On this 23rd day of December, 2011, before me personally appeared John O'Bryan to me personally known, who being by me duly sworn, says that he is the President 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.

Christine C Peterson
NOTARY PUBLIC

My commission expires:

Province
STATE OF New Brunswick
COUNTY OF Saint John



On this 12th day of December, 2011, before me personally appeared J. D. Irving, to me personally known, who being by me duly sworn, says that he is the President of Eastern Maine Railway Company 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.

W J Dever
NOTARY PUBLIC

~~My commission expires:~~

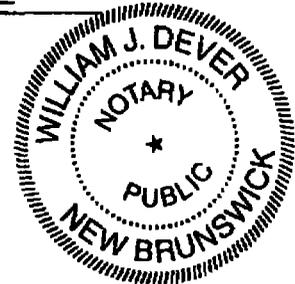


EXHIBIT 1
CAR MARKS AND NUMBERS

<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	AOK	15000	50	AOK	15051	99	AOK	15101
2	AOK	15001	51	AOK	15052	100	AOK	15102
3	AOK	15002	52	AOK	15053	101	AOK	15103
4	AOK	15004	53	AOK	15054	102	AOK	15104
5	AOK	15005	54	AOK	15055	103	AOK	15105
6	AOK	15006	55	AOK	15056	104	AOK	15106
7	AOK	15007	56	AOK	15057	105	AOK	15107
8	AOK	15009	57	AOK	15058	106	AOK	15108
9	AOK	15010	58	AOK	15059	107	AOK	15109
10	AOK	15011	59	AOK	15060	108	AOK	15110
11	AOK	15012	60	AOK	15061	109	AOK	15111
12	AOK	15013	61	AOK	15062	110	AOK	15112
13	AOK	15014	62	AOK	15063	111	AOK	15113
14	AOK	15015	63	AOK	15064	112	AOK	15114
15	AOK	15016	64	AOK	15065	113	AOK	15115
16	AOK	15017	65	AOK	15066	114	AOK	15116
17	AOK	15018	66	AOK	15067	115	AOK	15117
18	AOK	15019	67	AOK	15068	116	AOK	15118
19	AOK	15020	68	AOK	15069	117	AOK	15119
20	AOK	15021	69	AOK	15070	118	AOK	15120
21	AOK	15022	70	AOK	15071	119	AOK	15121
22	AOK	15023	71	AOK	15072	120	AOK	15122
23	AOK	15024	72	AOK	15073	121	AOK	15123
24	AOK	15025	73	AOK	15074	122	AOK	15124
25	AOK	15026	74	AOK	15075	123	AOK	15125
26	AOK	15027	75	AOK	15076	124	AOK	15126
27	AOK	15028	76	AOK	15077	125	AOK	15127
28	AOK	15029	77	AOK	15078	126	AOK	15128
29	AOK	15030	78	AOK	15079	127	AOK	15129
30	AOK	15031	79	AOK	15080	128	AOK	15130
31	AOK	15032	80	AOK	15081	129	AOK	15131
32	AOK	15033	81	AOK	15082	130	AOK	15132
33	AOK	15034	82	AOK	15083	131	AOK	15133
34	AOK	15035	83	AOK	15084	132	AOK	15134
35	AOK	15036	84	AOK	15085	133	AOK	15135
36	AOK	15037	85	AOK	15086	134	AOK	15136
37	AOK	15038	86	AOK	15087	135	AOK	15137
38	AOK	15039	87	AOK	15089	136	AOK	15138
39	AOK	15040	88	AOK	15090	137	AOK	15139
40	AOK	15041	89	AOK	15091	138	AOK	15140
41	AOK	15042	90	AOK	15092	139	AOK	15141
42	AOK	15043	91	AOK	15093	140	AOK	15143
43	AOK	15044	92	AOK	15094	141	AOK	15144
44	AOK	15045	93	AOK	15095	142	AOK	15145
45	AOK	15046	94	AOK	15096	143	AOK	15146
46	AOK	15047	95	AOK	15097	144	AOK	15147
47	AOK	15048	96	AOK	15098	145	AOK	15148
48	AOK	15049	97	AOK	15099	146	AOK	15149
49	AOK	15050	98	AOK	15100			