

RECORDATION NO. 30123 FILED

MAR 14 '12 -2 23 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

March 12, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

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 February 1, 2012 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 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: National Railway Equipment Co.
908 Shawnee Street
Mt. Vernon, IL 62864

A description of the railroad equipment covered by the enclosed document is for forty eight (48) locomotives: having FURX marks (see Schedule 1 for locomotive 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
Senior Documentation Specialist

Enclosure

(NREC002/A-C)

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**MEMORANDUM OF LEASE
(Surface Transportation Board)****SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF LEASE dated as of February 1, 2012, is between FIRST UNION RAIL CORPORATION, a North Carolina corporation (the "Lessor") and NATIONAL RAILWAY EQUIPMENT CO., an Illinois corporation (the "Lessee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Lessee has leased from Lessor certain rail equipment identified on Schedule 1 attached hereto, under Lease Supplement No. 1 dated as of February 1, 2012 to that certain Equipment Lease Agreement dated as of February 1, 2012, between Lessor and Lessee (hereinafter together as amended, modified, supplemented and or replaced from time to time referred to as the "Lease").

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

NATIONAL RAILWAY EQUIPMENT CO.,
AS LESSEE

By: [Signature]

Name: STEVEN L. BEAL

Title: PRESIDENT

STATE OF Illinois)
COUNTY Jefferson) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Jefferson this 27 day of February, 2012 by Steven L Beal as President of NATIONAL RAILWAY EQUIPMENT CO.

[Signature]
Notary Public

My commission expires: 3/3/14

[Notarial Seal]



SCHEDULE 1

Equipment

Response Number	Number	Location	Model
FURX	3051	Northport NE	SD40-2
		Northport NE Count	1
FURX	3050	Silvis	SD40-2
FURX	3052	Silvis	SD40-2
		Silvis Count	2
FURX	3030	Metro East	SD40-2R
FURX	3031	Metro East	SD40-2R
FURX	3032	Metro East	SD40-2R
FURX	3037	Metro East	SD40-2R
FURX	3038	Metro East	SD40-2R
FURX	3039	Metro East	SD40-2R
FURX	3044	Metro East	SD40-2R
FURX	3045	Metro East	SD40-2R
FURX	3048	Metro East	SD40-2R
FURX	3049	Metro East	SD40-2R
		Metro East Count	10
FURX	3000	Paducah	SD40-2R
FURX	3001	Paducah	SD40-2R
FURX	3002	Paducah	SD40-2R
FURX	3003	Paducah	SD40-2R
FURX	3004	Paducah	SD40-2R
FURX	3005	Paducah	SD40-2R
FURX	3006	Paducah	SD40-2R
FURX	3007	Paducah	SD40-2R
FURX	3008	Paducah	SD40-2R
FURX	3009	Paducah	SD40-2R
FURX	3010	Paducah	SD40-2R
FURX	3011	Paducah	SD40-2R
FURX	3012	Paducah	SD40-2R
FURX	3013	Paducah	SD40-2R
FURX	3014	Paducah	SD40-2R
FURX	3015	Paducah	SD40-2R
FURX	3016	Paducah	SD40-2R
FURX	3017	Paducah	SD40-2R
FURX	3018	Paducah	SD40-2R
FURX	3019	Paducah	SD40-2R
FURX	3021	Paducah	SD40-2R
FURX	3023	Paducah	SD40-2R
FURX	3024	Paducah	SD40-2R
FURX	3025	Paducah	SD40-2R
FURX	3026	Paducah	SD40-2R
FURX	3027	Paducah	SD40-2R
FURX	3028	Paducah	SD40-2R
FURX	3033	Paducah	SD40-2R
FURX	3034	Paducah	SD40-2R
FURX	3035	Paducah	SD40-2R
FURX	3036	Paducah	SD40-2R
FURX	3040	Paducah	SD40-2R
FURX	3043	Paducah	SD40-2R
FURX	3046	Paducah	SD40-2R
FURX	3047	Paducah	SD40-2R
		Paducah Count	35
		Grand Count	48