

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

July 12, 2013

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

Dear Section Chief,

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 July 1, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the document previously filed with the Board under Recordation Number 30838.

The names and addresses of the parties to the enclosed documents are:

Lessor:	Manufacturers and Traders Trust Company 25 South Charles Street Baltimore, MD 21202
Lessee:	NuRail Canada ULC 480 West Dussel Drive Maumee, OH 43537

Section Chief  
July 12, 2013  
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A description of the railroad equipment covered by the enclosed document is:

67 covered hopper railcars within the series AEX 013287 – AEX 014229 as more particularly set forth in the attachment to the document.

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 \$42.00 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 black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

MEMORANDUM OF LEASE AGREEMENT

dated as of July 1, 2013

between

MANUFACTURERS AND TRADERS TRUST COMPANY  
as Lessor

and

NURAIL CANADA ULC  
as Lessee

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## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of July 1, 2013, by and between MANUFACTURERS AND TRADERS TRUST COMPANY (the "Lessor") and NURAIL CANADA ULC (the "Lessee"), with reference to the following:

1. The Lessor has agreed to lease to the Lessee, and the Lessee has agreed to lease from the Lessor, that certain Railcars described on Exhibit No. 1 attached hereto.

Such Railcars are more fully described in that certain Railcar Master Lease Agreement No. 2 dated as of June 1, 2013, and that certain Supplement No. 2 thereto and incorporating the terms thereof, dated as of July 1, 2013 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between the Lessor, as lessor, and the Lessee, as lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]



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

MANUFACTURERS AND TRADERS TRUST COMPANY

By: \_\_\_\_\_  
Name: Christopher J. Oliver  
Title: Vice President

NURAIL CANADA ULC

By: *Nicholas Conrad*  
Name: Nicholas C. Conrad  
Title: Vice President

STATE OF NEW YORK            )  
  )  
COUNTY OF MONROE         )     ss.

I HEREBY CERTIFY, that on this \_\_\_\_ day of July, 2013, before me, the undersigned, a Notary Public of the State of New York, personally appeared Christopher J. Oliver, who acknowledged himself to be the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.

\_\_\_\_\_  
Notary Public

My Commission Expires:

STATE OF )  
 )  
COUNTY OF ) ss.

I HEREBY CERTIFY, that on this 12 day of July, 2013, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Nicholas C. Conrad, who acknowledged himself to be the Vice President of NURAIL CANADA ULC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as the Vice President.

AS WITNESS my hand and notarial seal.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



LINDSAY FISHER  
Notary Public, State of Ohio  
My Commission Expires 8/31/14

EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

The following items bearing the reporting marks and numbers: (67) 4750 c.f.: 263-268GWR;  
Covered Hoppers

Car List

	Stencil ID			Stencil ID
1	AEX 013287		34	AEX 013509
2	AEX 013288		35	AEX 013320
3	AEX 013381		36	AEX 013321
4	AEX 013382		37	AEX 013322
5	AEX 013583		38	AEX 013384
6	AEX 013609		39	AEX 013385
7	AEX 013488		40	AEX 013592
8	AEX 013668		41	AEX 013681
9	AEX 013404		42	AEX 013608
10	AEX 013441		43	AEX 013708
11	AEX 013501		44	AEX 013296
12	AEX 013502		45	AEX 013522
13	AEX 013669		46	AEX 013393
14	AEX 013626		47	AEX 013407
15	AEX 013635		48	AEX 013408
16	AEX 013712		49	AEX 013517
17	AEX 013405		50	AEX 013580
18	AEX 013575		51	AEX 013585
19	AEX 013290		52	AEX 013716
20	AEX 013299		53	AEX 013718
21	AEX 013324		54	AEX 013719
22	AEX 013355		55	AEX 013721
23	AEX 013356		56	AEX 013359
24	AEX 013388		57	AEX 013303
25	AEX 013390		58	AEX 013304
26	AEX 013607		59	AEX 013703
27	AEX 013383		60	AEX 013701
28	AEX 013435		61	AEX 013400
29	AEX 013387		62	AEX 013409
30	AEX 013497		63	AEX 013425
31	AEX 013505		64	AEX 013692
32	AEX 013533		65	AEX 013344
33	AEX 013619		66	AEX 013487
			67	AEX 014229

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 7/12/13

Edward M Luria  
Edward M. Luria