

DEC 30 '10 -3 50 PM

SURFACE TRANSPORTATION BOARD

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

December 30, 2010

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 December 28, 2010, 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: U.S. Bancorp Equipment Finance, Inc.
13010 S.W. 68th Parkway
Portland, OR 97223

Lessee: Indiana Harbor Belt Railroad Co.
6300 South Archer Road
Summit Argo, IL 60501

Section Chief
December 30, 2010
Page 8

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

1 2007 Nordco Tripp Tie Inserter/Extractor, S/N 760256

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 black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/sem
Enclosures



RECORDATION NO. 29594 FILED

MEMORANDUM OF LEASE AGREEMENT

DEC 30 '10 -3 50 PM

EQUIPMENT FINANCE

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Agreement is made and entered into on December 28, 2010 by and between U.S. Bancorp Equipment Finance, Inc. ("Lessor") and Indiana Harbor Belt Railroad Co ("Lessee").

The undersigned have entered into that certain Master Lease Agreement dated December 28, 2010, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain property as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 1131197-001-0018757-005), dated December 28, 2010

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Lessor:
U.S. Bancorp Equipment Finance, Inc.

Lessee:
Indiana Harbor Belt Railroad Co

BY: [Signature]
An Authorized Officer

BY: _____
Derek Smith
Comptroller

Executed on this 29 day of Dec, 2010.

Executed on this _____ day of _____, 20_____.

STATE OF Oregon)
County of Washington)SS.

STATE OF _____)
County of _____)SS.

On Dec 29, 2010 personally appeared before me, MELISSA KAUF who being duly sworn, stated that he/she is the VP of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On _____, _____ personally appeared before me, _____, who being duly sworn, stated that he/she is the _____ of Indiana Harbor Belt Railroad Co, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:
[Signature]
Notary Public for Oregon
My Commission Expires: 3-3-2011

Before me:

Notary Public for _____
My Commission Expires: _____

6/00





MEMORANDUM OF LEASE AGREEMENT

EQUIPMENT FINANCE

Memorandum of Lease Agreement is made and entered into on December 28, 2010 by and between U.S. Bancorp Equipment Finance, Inc. ("Lessor") and Indiana Harbor Belt Railroad Co ("Lessee").

The undersigned have entered into that certain Master Lease Agreement dated December 28, 2010, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain property as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 1131197-001-0018757-005), dated December 28, 2010.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Lessor:
U.S. Bancorp Equipment Finance, Inc.

Lessee:
Indiana Harbor Belt Railroad Co

BY: _____
An Authorized Officer

BY: [Signature]
Derek Smith
Comptroller

Executed on this _____ day of _____, 20____.

Executed on this 24 day of Dec 20 10.

STATE OF _____)
County of _____)SS.

STATE OF Illinois)
County of Cook)SS.

On _____, _____ personally appeared before me, _____, who being duly sworn, stated that he/she is the _____ of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On Dec 28, 2010 personally appeared before me, Linda Keating, who being duly sworn, stated that he/she is the Comptroller of Indiana Harbor Belt Railroad Co, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:
Notary Public for _____
My Commission Expires: _____

Before me:
[Signature]
Notary Public for State of Illinois
My Commission Expires: 12/9/2013



Exhibit "A"
TO MEMORANDUM OF LEASE AGREEMENT

One (1) Used 2007 Nordco Tripp Tie Inserter / Extractor, serial number 760256;

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

6/00