

RECORDATION NO. 30228-A FILED

MAY 21 '12 -11 31 AM

SURFACE TRANSPORTATION BOARD

VIA UPS 2ND DAY AIR

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

May 16, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

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 April 19, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Surface Transportation Board on this date as Recordation Number _____.

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

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Balfour Beatty Rail, Inc.
8630 Brookville Road
Indianapolis, IN 46239

A description of the railroad equipment covered by the enclosed document is for two (2) gondola cars having NOKL marks (see Exhibit A for car 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 or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(BALB002)

MAY 21 '12 -11 31 AM

ASSGN. NO.: BALB 002

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD 19th

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 19th day of April, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Balfour Beatty Rail, Inc. ("Lessee"), a Wisconsin corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 19, 2012, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 19, 2012, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: [Signature]

Name: JOHN J. THOMAS

PRESIDENT

Title: _____

ATTEST:

By: Susan Grobulsky

Name: SUSAN GROBULSKY

ASSISTANT DIRECTOR

Title: OF DOCUMENTATION

Executed on this 19th day of April, 2012.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 19th day of April, 2012.

[Signature]
Notary Public

My Commission Expires:

6-2012

(Notary Public)



LESSEE:

BALFOUR BEATTY RAIL, INC.

ATTEST:

By: *[Signature]*

Name: MARK SNAILHAM

Title: VICE PRESIDENT, RAIL SERVICES

By: *[Signature]*

Name: PATRICK CASTLE

Title: ESTIMATING MANAGER

Executed on this 13th day of APRIL, 2012.

[CORPORATE SEAL] SEE BELOW

STATE OF FLORIDA

COUNTY OF CLAY

I, CHERYL SMITH, a Notary Public of the County and State aforesaid, certify that MARK SNAILHAM personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of APRIL, 2012.

[Signature]
Notary Public

Commission Expires:

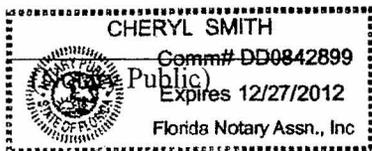


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Two (2)

DESCRIPTION OF CARS: Gondola cars

CAR NUMBERS: NOKL 323129 and NOKL 323134