

AUG 24 '12 -3 06 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847 318 7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

August 22, 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 May 7, 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	Lessee: The Louisiana and North West Railroad Company, Inc.
	One O'Hare Centre	c/o Patriot Rail Corp.
	6250 N River Road, Suite 5000	One Boca Place, 2250 Glades Rd., Ste. 342W
	Rosemont, IL 60018	Boca Raton, FL 33431

A description of the railroad equipment covered by the enclosed document is for one hundred twenty two (122) gondola cars; having NOKL and SMW 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 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

(L.NW004)

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ASSGN. NO.: LNW004

MEMORANDUM OF LEASE

~~SURFACE TRANSPORTATION BOARD~~

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of May, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and The Louisiana and North West Railroad Company, Inc. ("Lessee"), a Louisiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of May 7, 2012 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 7, 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

ATTEST:

By:

[Signature]

Name:

JOHN J. THOMAS
PRESIDENT

Title:

By: Susan Grokulska

Name: SUSAN GROKULSKY
ASSISTANT DIRECTOR

Title: OF DOCUMENTATION

Executed on this 7th day of May, 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 7th day of May, 2012.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

THE LOUISIANA AND NORTH WEST
RAILROAD COMPANY, INC.

ATTEST:

By: Stanley Wilotko

Name: STANLEY WILOTKO

Title: SVP- OPERATIONS

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF Palm Beach

I, Sharon A. Hecker, a Notary Public of the County and State aforesaid, certify that Stanley Wilotko 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 3rd day of MAY, 2012

Sharon A. Hecker
Notary Public

Commission Expires:

Nov. 29, 2015
(Notary Public)

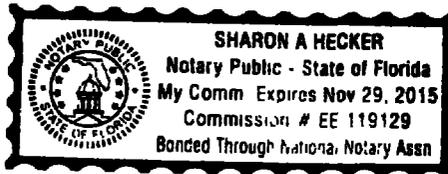


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred twenty two (122)

DESCRIPTION OF CARS: Gondola Cars.

CAR NUMBERS:

1	NOKL	310823	32	NOKL	315308	63	NOKL	315874	94	SMW	315461
2	NOKL	310885	33	NOKL	315614	64	NOKL	316012	95	SMW	315465
3	NOKL	311041	34	NOKL	315634	65	NOKL	316030	96	SMW	315467
4	NOKL	311154	35	NOKL	315802	66	NOKL	316051	97	SMW	315496
5	NOKL	311173	36	NOKL	315803	67	NOKL	316057	98	SMW	315497
6	NOKL	311260	37	NOKL	315804	68	NOKL	316058	99	SMW	315505
7	NOKL	311298	38	NOKL	315806	69	NOKL	316065	100	SMW	315508
8	NOKL	314920	39	NOKL	315810	70	NOKL	316069	101	SMW	315516
9	NOKL	315000	40	NOKL	315815	71	NOKL	316089	102	SMW	315531
10	NOKL	315004	41	NOKL	315824	72	NOKL	316117	103	SMW	315544
11	NOKL	315005	42	NOKL	315825	73	NOKL	316123	104	SMW	315564
12	NOKL	315007	43	NOKL	315827	74	NOKL	316215	105	SMW	315569
13	NOKL	315008	44	NOKL	315834	75	NOKL	323001	106	SMW	315577
14	NOKL	315009	45	NOKL	315836	76	NOKL	323004	107	SMW	315594
15	NOKL	315012	46	NOKL	315838	77	NOKL	323010	108	SMW	316006
16	NOKL	315014	47	NOKL	315839	78	NOKL	323017	109	SMW	316011
17	NOKL	315015	48	NOKL	315840	79	NOKL	323052	110	SMW	316017
18	NOKL	315017	49	NOKL	315843	80	NOKL	323053	111	SMW	316021
19	NOKL	315018	50	NOKL	315846	81	NOKL	323070	112	SMW	316027
20	NOKL	315023	51	NOKL	315851	82	NOKL	323071	113	SMW	316028
21	NOKL	315026	52	NOKL	315854	83	NOKL	323074	114	SMW	316043
22	NOKL	315030	53	NOKL	315856	84	NOKL	323075	115	SMW	316066
23	NOKL	315032	54	NOKL	315858	85	NOKL	323076	116	SMW	316071
24	NOKL	315033	55	NOKL	315859	86	NOKL	323104	117	SMW	316073
25	NOKL	315036	56	NOKL	315860	87	NOKL	323107	118	SMW	316084
26	NOKL	315040	57	NOKL	315862	88	NOKL	323141	119	SMW	316091
27	NOKL	315041	58	NOKL	315864	89	SMW	314913	120	SMW	316094
28	NOKL	315047	59	NOKL	315865	90	SMW	315085	121	SMW	316101
29	NOKL	315111	60	NOKL	315866	91	SMW	315088	122	SMW	316102
30	NOKL	315202	61	NOKL	315867	92	SMW	315098			
31	NOKL	315208	62	NOKL	315872	93	SMW	315246			