

**RAILCAR, Ltd.**  
Suite 455  
1819 Peachtree Road, N.E.  
Atlanta, Georgia 30309-1847  
  
(404) 352-6799  
Fax (404) 352-6798

# RAILCAR

October 29, 1999

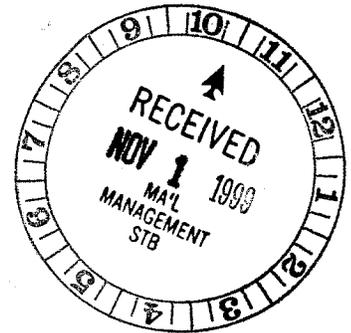
RECORDATION NO.

22485, A  
FILED

Secretary's Office  
Surface Transportation Board  
1925 K Street, NW, Suite 700  
Washington, D.C. 20423-0001  
Attention: Recordation Unit- Ms. Taledia Stokes

OCT 19 '99

3-00PM



RE: Railcar, LTD. and Wheeling & Lake Erie Railway Company

Dear Ms. Stokes:

As we discussed earlier this week, I am enclosing another \$26 check for the Memo filing for Schedule Number One of the Memo, I previously filed with the STB on October 19, 1999 recordation number 22485 (for Schedule Number 2). I am enclosing two copies of the documents that I received back from your office.

The names and addresses of the parties are as follows:

Railcar, LTD. (LESSOR)  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847  
Attn: Mr. Paul H. Kennedy

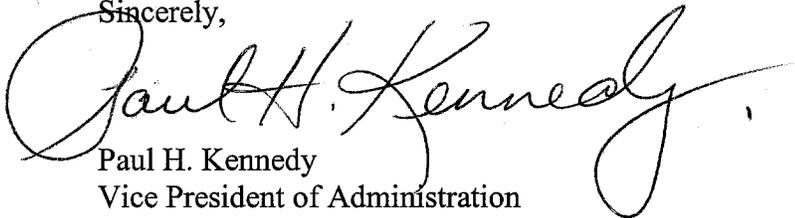
Wheeling & Lake Erie Railway Company  
100 East First Street  
Brewster, OH 44613  
Attn: Mr. William Callison

The equipment covered by the document is more fully described in the Description of Railcar schedules, which are enclosed.

A short summary of the document to appear in the index is as follows: "Lease Agreement between Railcar, LTD. 1819 Peachtree Road, N.E., Suite 455 Atlanta, Georgia 30309-1847, as Lessor, and Wheeling & Lake Erie Railway Company, 100 East First Street, Brewster, OH, as Lessee, dated October 8, 1999, and covering all cars described in the Description of Railcar schedules as filed with the STB."

Once the document has been re-recorded, please return to me (at the address on the letterhead above) the stamped original and any extra counterparts not needed by the STB.

Sincerely,

A handwritten signature in cursive script that reads "Paul H. Kennedy". The signature is written in black ink and is positioned to the right of the typed name and title.

Paul H. Kennedy  
Vice President of Administration

MEMORANDUM OF LEASE

OCT 19 '99

3-00PM

1. Pursuant to the Master Lease Agreement dated as of July 1, 1999, and the related Schedule No. 2 dated as of July 1, 1999 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("Lessor"), as lessor, and Wheeling & Lake Erie Railway Company, ("Lessee"), as lessee, Lessor has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. The addresses of the parties are as follows:

Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Wheeling & Lake Erie Railway Company  
100 East First Street  
Brewster, OH 44613

3. The term of the Lease has already commenced and is scheduled to end on June 30, 2002.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of October 6, 1999

RAILCAR, LTD.

BY: Paul H. Kennedy

Name: Paul H. Kennedy.

Title: Vice President of Administration

State of Georgia, County of Fulton

On October 8, 1999, before me personally appeared PAUL H. KENNEDY, to me personally known, who being by me duly sworn says that he is VP Administration of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jay F. Hardin  
Notary Public  
My commission expires:

[NOTARIAL SEAL] Notary Public, Coweta County, Georgia  
My Commission Expires April 2, 2002

[Execution continued on next page; remainder of this page intentionally left blank]

WHEELING & LAKE ERIE RAILWAY COMPANY.

By: *Larry R. Parsons*

Name: LARRY R. PARSONS

Title: CHAIRMAN & CEO

State of OHIO, County of STARK

On October 6, 1999, before me personally appeared LARRY R. PARSONS, to me personally known, who being by me duly sworn says that he is CHAIRMAN & CEO of WHEELING & LAKE ERIE RAILWAY COMPANY, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Sheryl E. Durant*  
Notary Public

SHERYL E. DURANT  
Notary Public, State of Ohio  
My commission expires: No. 24209  
Commission expires Aug. 30, 2004

[NOTARIAL SEAL]

## DESCRIPTION OF RAILCARS

Exhibit Two to Schedule No. 2

Lessee: Wheeling & Lake Erie Railway Company

Number of Cars in Lease: 23

Description of Cars: 100-ton, open-top hopper railcars

Car Marks and Numbers:

WE 358381  
WE 358404  
WE 358434  
WE 358438  
WE 358477  
WE 385495  
WE 358523  
WE 805959  
WE 807943  
WE 809000  
WE 810178  
WE 810277  
WE 810589  
WE 810640  
WE 812246  
WE 812400  
WE 812495  
WE 812548  
WE 812811  
WE 813509  
WE 813949  
WE 814467  
WE 829085