

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

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

20006-2973
—
(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

November 30, 1999

RECORDATION NO. **22562, A** FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

NOV 30 '99

2-30 PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies each of a Memorandum of Lease, dated as of November 22, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents, and Memorandum of Lease Assignment, dated as of November 30, 1999, a secondary document related thereto.

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

Memorandum of Lease

~~Lessor/Assignor:~~ Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

Lessee: Old Ben Coal Company
c/o AEI Coal Sales Co., Inc.
Addington Corporate Center
2000 Ashland Avenue
Ashland, Kentucky 41101

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Lease Assignment

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

Assignee: Transamerica Equipment Financial Services
Corporation
210 Interstate North Parkway, Suite 315
Atlanta, Georgia 30339

A description of the railroad equipment covered by the enclosed documents is:
set forth on the equipment schedules attached to the Lease and Assignment

Also enclosed is a check in the amount of \$52.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

22562

MEMORANDUM OF LEASE

NOV 3 0 '99

2-30 PM

1. Pursuant to the Master Lease Agreement dated as of April 17, 1998, and the related Schedule No. A dated as of March 31, 1998 (collectively, the "Lease Agreement"), between Indigo Rail Resources, L.L.C. ("Lessor"), as lessor, and Old Ben Coal 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. Pursuant to an Assignment and Assumption Agreement dated July 2, 1999, Indigo Rail Resources, L.L.C., has conveyed to Progress Rail Services Corporation all of its rights, title, and interest in and to the Cars, and has assigned to Progress Rail Services Corporation all of its rights, title, and interest in and to the Lease Agreement, all proceeds thereof and all payments due and to become due thereunder. Furthermore pursuant to an Assignment of Lessor's Interest in Lease Agreement dated September 1, 1999, Progress Rail Services Corporation has conveyed to Railcar, Ltd. all of its rights, title, and interest in and to the Cars, and has assigned to Railcar, Ltd. all of its rights, title, and interest in and to the Lease Agreement, all proceeds thereof and all payments due and to become due thereunder.

3. The addresses of the parties are as follows:

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

Old Ben Coal Company
c/o AEI Coal Sales Co., Inc.
Addington Corporate Center
2000 Ashland Avenue
Ashland, KY 41101

4. The term of the Lease has already commenced and is scheduled to end on April 30, 2001.

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

6. 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 effective as of November 22, 1999

RAILCAR, LTD.

BY: Paul H. Kennedy

Name: Paul H. Kennedy.

Title: Vice President of Administration

State of Georgia, County of Fulton

On November 22, 1999, before me personally appeared PAUL H. KENNEDY, to me personally known, who being by me duly sworn says that he is VICE PRESIDENT 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 A. Warden
Notary Public
My commission expires Swains County, Georgia
My Commission Expires April 2, 2002

[NOTARIAL SEAL]

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

OLD BEN COAL COMPANY

By: James R Morris

Name: JAMES R MORRIS

Title: PRESIDENT

State of Kentucky, County of DAVIESS

On November 24, 1999, before me personally appeared JAMES R. MORRIS, to me personally known, who being by me duly sworn says that he is PRESIDENT of Old Ben Coal 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.

[Signature]

Notary Public
My commission expires: 11/3/2002

[NOTARIAL SEAL]

DESCRIPTION OF RAILCARS

.Lessee: Old Ben Coal Company

.Quantity: 100

.Car Description: 100 Ton Rotary Coal Gondola

*MARK.	UNIT	.MARK.	UNIT								
LSMX	000401	LSMX	000402	LSMX	000403	LSMX	000404	LSMX	000405	LSMX	000406
LSMX	000407	LSMX	000408	LSMX	000409	LSMX	000410	LSMX	000411	LSMX	000412
LSMX	000413	LSMX	000414	LSMX	000415	LSMX	000416	LSMX	000417	LSMX	000418
LSMX	000419	LSMX	000420	LSMX	000421	LSMX	000422	LSMX	000423	LSMX	000424
LSMX	000425	LSMX	000426	LSMX	000427	LSMX	000428	LSMX	000429	LSMX	000430
LSMX	000431	LSMX	000432	LSMX	000433	LSMX	000434	LSMX	000435	LSMX	000436
LSMX	000437	LSMX	000438	LSMX	000439	LSMX	000440	LSMX	000441	LSMX	000442
LSMX	000443	LSMX	000445	LSMX	000446	LSMX	000448	LSMX	000449	LSMX	000450
LSMX	000451	LSMX	000452	LSMX	000453	LSMX	000454	LSMX	000456	LSMX	000457
LSMX	000458	LSMX	000459	LSMX	000460	LSMX	000461	LSMX	000462	LSMX	000463
LSMX	000464	LSMX	000465	LSMX	000466	LSMX	000467	LSMX	000468	LSMX	000469
LSMX	000470	LSMX	000471	LSMX	000472	LSMX	000473	LSMX	000474	LSMX	000475
LSMX	000476	LSMX	000477	LSMX	000478	LSMX	000479	LSMX	000480	LSMX	000481
LSMX	000482	LSMX	000483	LSMX	000484	LSMX	000485	LSMX	000486	LSMX	000487
LSMX	000488	LSMX	000489	LSMX	000490	LSMX	000491	LSMX	000492	LSMX	000493
LSMX	000494	LSMX	000495	LSMX	000496	LSMX	000497	LSMX	000498	LSMX	000499
LSMX	000500	LSMX	000501	LSMX	000502	LSMX	000503				