

FIRST UNION RAIL

August 1, 2013

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

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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 June 26, 2013, 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:

Owner of cars in Group 2: ATEL Leasing Corporation
The Transamerica Pyramid
600 Montgomery St., 9th Fl.
San Francisco, CA 94111

Lessee: Missouri & Northern Arkansas Railroad Co., Inc.
c/o Genesee & Wyoming, Inc.
13901 Sutton Park Drive, South
Jacksonville, FL 32224

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

A description of the railroad equipment covered by the enclosed document is for thirty (30) hopper 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 Agreement

Also enclosed is a check in the amount of \$42.00 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

(MNA003)

AUG 02 '13 -2 4 2 PM

ASSGN. NO.: MNA003

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 26th day of July, 2013, by and between First Union Rail Corporation, a North Carolina Corporation, ("Lessor") as Lessor of Cars listed on Exhibit A in Group 1, and as Manager, acting in its capacity as independent contractor for ATEL Leasing Corporation ("ATEL"), Owner of the Car listed on Exhibit A in Group 2, and Missouri & Northern Arkansas Railroad Company, Inc. ("Lessee"), a Kansas corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 26, 2013, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described more particular therein and on Exhibit A attached hereto, effective as of August 1, 2013 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

Lessor hereby assigns and transfers to ATEL all of its right, title and interest as Lessor in and to the Lease with respect to the ATEL Car, excluding from such assignment only its rights as manager of the Lease with respect to the ATEL Car in Group 2 under the Railcar Management Agreement between First Union Rail Corporation and ATEL Leasing Corporation.

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,
as Lessor of Cars in Group 1, and as Manager for
ATEL Leasing Corporation of Car in Group 2

ATTEST:

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

By: [Signature]
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

Executed on this 26th day of July, 2013.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of July, 2013.

[Signature]
Notary Public

My Commission Expires:
8-14-16
(Notary Public)

LESSEE:

MISSOURI & NORTHERN ARKANSAS
RAILROAD COMPANY, INC.

ATTEST:

By: RE Stephens
Name: RAY E Stephens
Title: President

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF Texas

COUNTY OF Tarrant

I, Sarah Gilliland, a Notary Public of the County and State aforesaid, certify that Ray E Stephens 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 26th day of June, 2013.

Sarah Gilliland
Notary Public

Commission Expires:

(Notary Public)

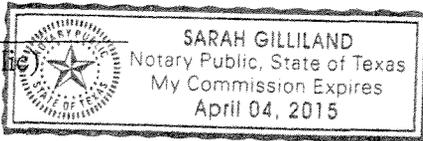


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty (30)

DESCRIPTION OF CARS: Covered Hopper Cars

CAR NUMBERS:

Group 1 – First Union Rail Corporation, Lessor

1	NOKL	000053	12	NOKL	832676
2	NOKL	000073	13	NOKL	833012
3	NOKL	818933	14	NOKL	821993
4	NOKL	818938	15	NOKL	824006
5	NOKL	819027	16	NOKL	824021
6	NOKL	819092	17	NOKL	824040
7	NOKL	819097	18	NOKL	830429
8	NOKL	820645	19	NOKL	832384
9	NOKL	827388	20	NOKL	832431
10	NOKL	832055	21	NOKL	832540
11	NOKL	832133			

Group 2 – Atel Leasing Corporation, Owner

22	NOKL	834355
23	NOKL	834128
24	NOKL	834170
25	NOKL	834195
26	NOKL	834426
27	NOKL	834470
28	NOKL	834653
29	NOKL	834547
30	NOKL	834567