

MANWELL & WES
ATTORNEYS AT LAW

RECORDATION NO. 14402 1423

AUG 14 1984 - 9 35 AM

425 CALIFORNIA STREET, SUITE 1301
SAN FRANCISCO, CALIFORNIA 94104

TELEPHONE
(415) 362-2375

August 10, 1984 INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Office of the Secretary
Washington, D.C. 20423

Attention: Honorable James H. Bayne

4-227A020

No. AUG 14 1984

Date

Fee \$ 10.00

ICC Washington, D.C.

Gentlemen:

I have enclosed an original and five (5) executed counterparts of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code and the regulations promulgated thereunder.

The enclosed document is a Memorandum of Lease of Railroad Equipment (the "Lease"), a primary document, dated as of July 20, 1984. The names and addresses of the parties to the Lease are as follows:

Lessor: American Security Bank, N.A.
1501 Pennsylvania Avenue, N.W. (A-4)
Washington, D.C. 20013

Lessee: The Baltimore and Ohio
Railroad Company
Treasury Department - 303
100 North Charles Street
Baltimore, Maryland 21201

A description of the equipment covered by the Lease is as follows:

Ninety-Four (94) 70-ton General Purpose Railroad
Boxcars. Lessee's Numbers: 401,000 - 401,093

A fee of \$10 is enclosed. Please return the original Lease and any extra copies not needed by the Commission for recordation to:

Manwell & Wes
425 California Street, Suite 1301
San Francisco, California 94014

Attention: Carolyn E. Moore, Esq.

Very truly yours,

Carolyn E. Moore

Carolyn E. Moore

Counterpart - Manwell & Wes

ICC OFFICE OF
THE SECRETARY
AUG 14 9 35 AM '84
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

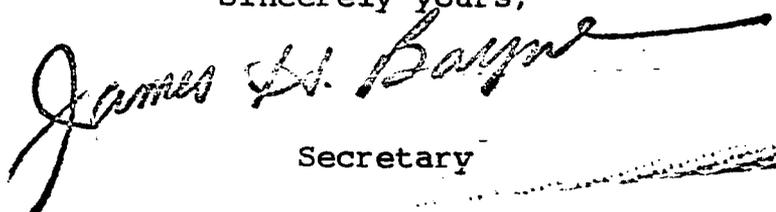
Manwell & Wes
425 California Street
Suite 1301
San Francisco, California 94104

August 14, 1984

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/14/84 at 9:45AM and assigned re-
recording number(s). 14402

Sincerely yours,


Secretary

Enclosure(s)

REGISTRATION NO. 14402
JUL 24 1984 - 9 45 AM
INTERNATE COMMERCE COMMISSION

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT, dated as of July 20, 1984, between AMERICAN SECURITY BANK, N.A., a national banking association (hereinafter called the "Lessor") and THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation (hereinafter called the "Lessee").

1. Recitals. The Lessor owns Ninety-Four (94) 50-foot 70-ton XL boxcars more fully described in Annex A hereto (hereinafter called the "Units"). The Lessee desires to lease from the Lessor all the Units at the rentals and upon the terms conditions provided in that certain Lease of Railroad Equipment, dated as of July 20, 1984, between the Lessor and the Lessee (the "Agreement").

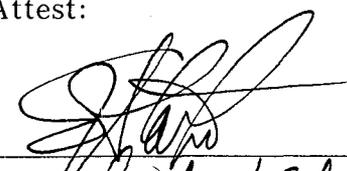
2. Agreement. In consideration of the premises and of the rentals to be paid and the covenants to be kept and performed by the Lessee under the Agreement, the Lessor hereby leases the Units to the Lessee upon terms and conditions contained in the Agreement.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of the date first above written.

"Lessor":

AMERICAN SECURITY BANK, N.A.

Attest:



Title Secretary/Cashier

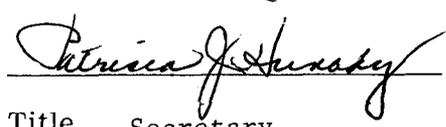
By Charles E Lewis

Title Vice President

"Lessee":

THE BALTIMORE AND OHIO
RAILROAD COMPANY

Attest:



Title Secretary

By RW Penney

Title Senior Vice President

Annex A
to
Memorandum of
Lease of Railroad Equipment
Dated as of July 20, 1984

Equipment Description

94 70-ton, General Purpose XL Boxcars

Lessee's Numbers

B&O 401,000 - 401,093

STATE OF District of)
COUNTY OF Columbia) ss:

On this 20th day of July, 1984, before me personally appeared Charles E. Lewis, to me personally known, who, being by me duly sworn, says that he is Vice President of AMERICAN SECURITY BANK, that said instrument was signed and sealed on behalf of said corporation by authority of this Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ella Kate Hiers
Notary Public

My Commission Expires: My Commission Expires January 31, 1989

[Notarial Seal]

STATE OF OHIO)
COUNTY OF CUYAHOGA) ss:

On this 10th day of AUGUST, 1984, before me personally appeared R. W. DONNEM, to me personally known, who being by me duly sworn says that he is a Vice President of THE BALTIMORE AND OHIO RAILROAD COMPANY, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Clara Masuga
Notary Public

CLARA MASUGA
Notary Public for the State of Ohio
My Commission Expires: My Commission Expires April 21, 1989

[Notarial Seal]