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RECORDATION NO. 15694-D FILE NO. 15694-D
MAILING ADDRESS
"ALVORD"

* NOT A MEMBER OF D.C. BAR
* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

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AREA CODE 202
393-2266

INTERSTATE COMMERCE COMMISSION TELEX
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July 18, 1988

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ICC OFFICE OF
THE SECRETARY

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are copies of the Memorandum of Assignment of Lease dated July 15, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease dated June 21, 1988, which was duly filed and recorded on June 21, 1988 and assigned Recordation Number 15694.

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

Assignor: Banc One Equipment Finance, Inc.
111 Monument Circle
Indianapolis, Indiana 48277

Assignee: The CIT Group/Equipment Financing, Inc.
1400 Renaissance Drive, Suite 400
Park Ridge, Illinois 60068

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

C. T. Kappler

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
July 18, 1988
Page Two

Kindly return stamped copies of the enclosed document not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Memorandum of Assignment of Lease dated July 15, 1988 between Banc One Equipment Finance, Inc., Assignor, and The CIT Group/Equipment Financing, Inc., Assignee, covering four (4) turbo charged diesel locomotives bearing ID or Road Numbers 4002, 4004, 4006 and 4008.

Very truly yours,


Charles T. Kappler

Enclosures

APPENDIX A

Qty	Manufacturer or Seller	Description	ID or Road Numbers
Four (4)	General Electric	Model Dash 8-40B, turbo charged diesel locomotives	4002, 4004 4006 and 4008

RECORDED BY Begley
JUL 18 1988-2 4:2 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASE

On the date hereof, the parties hereto entered into that certain Limited Recourse Loan and Security Agreement, dated as of July 15, 1988, by and between Banc One Equipment Finance, Inc. ("Banc One"), as debtor and assignor, having its principal offices at 111 Monument Circle, Indianapolis, Indiana 46277, and The CIT Group/Equipment Financing, Inc. ("CIT") as lender and assignee, having its offices for purposes hereof at 1400 Renaissance Drive, Suite 400, Park Ridge, Illinois 60068, pursuant to which, among other things, Banc One has assigned to CIT all of Banc One's right, title and interest in that certain Master Lease Agreement, dated as of June 21, 1988, as amended, by and between CIS Corporation, as lessor ("CIS"), and The New York, Susquehanna and Western Railway Corporation, as lessee ("Lessee"), and that certain Equipment Lease Schedule Ref. No. 1 (CL-72), dated as of June 21, 1988, as amended, by and between CIS, as lessor, and Lessee, as lessee to which it will be attached and incorporated by reference (collectively, the "Lease"), which Lease covers the equipment described in Appendix A attached hereto.

Executed this 15 day of July, 1988.

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

BANC ONE EQUIPMENT FINANCE, INC.

BY: Andrew J. Kalz

BY: Paula M. Drown

NAME: Andrew J. Kalgreen

NAME: PAULA M. DROWN

TITLE: Vice President

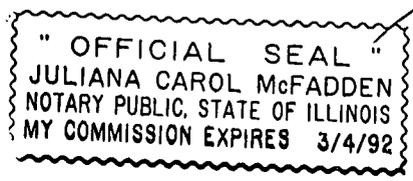
TITLE: Accounts Officer

State of Illinois)
County of Cook) SS.

BEFORE ME, the undersigned notary, on this day personally appeared Paula F. Howard, to me personally known who, being by me duly sworn, says that he/she is a Branch Officer of Banc One Equipment Finance, Inc., an Indiana corporation ("Banc One"), that the above Memorandum of Assignment of Lease was signed on behalf of Banc One by authority of the Board of Directors of Banc One and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of Banc One.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of July, 1988.

[SEAL]



Juliana Carol McFadden
NOTARY PUBLIC

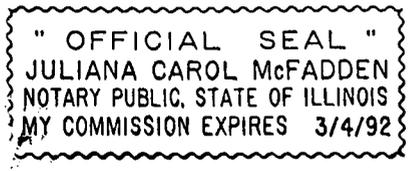
My Commission Expires:
March 4, 1992

State of Illinois)
County of Cook) SS.

BEFORE ME, the undersigned notary, on this day personally appeared Juliana Carol McFadden, to me personally known who, being by me duly sworn, says that he/she is a Vice President of The CIT Group/Equipment Financing, Inc., a New York corporation ("CIT"), that the above Memorandum of Assignment of Lease was signed on behalf of CIT by authority of the Board of Directors of CIT and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of CIT.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of July, 1988.

[SEAL]



Juliana Carol McFadden
NOTARY PUBLIC

My Commission Expires:
March 4, 1992

Appendix A

Quantity	Manufacturer or Seller	Description	ID or Road Numbers
Four (4)	General Electric Company	Model Dash 8-40B 4-axle, 4-motor turbocharged diesel electric locomotives	4002, 4004, 4006 and 4008