

RECORDATION NO. 21122 FILED

DEC 31 '97 9-12AM

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ATTORNEYS

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lgitomer@bjllp.com

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

December 31, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed three originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of December 31, 1997. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

The First National Bank of Maryland
25 South Charles Street
Baltimore, MD 21202

Lessee:

Buffalo & Pittsburgh Railroad, Inc.
71 Lewis Street
Greenwich, CT 06830

A description of the equipment covered by the Memorandum of Lease Agreement consists of the equipment described in the Attachment.

A fee of \$24.00 is enclosed. Please return two originals to:

Louis E. Gitomer

enmbu&p.14

Counterparts - J. Williams

DEC 31 9 12 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Honorable Vernon A. Williams

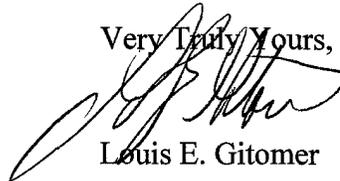
December 31, 1997

Page 2

Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Memorandum of Lease Agreement between The First National Bank of Maryland, 25 South Charles Street, Baltimore, MD 21202, and Buffalo & Pittsburgh Railroad, Inc., 71 Lewis Street, Greenwich, CT 06830, covering the equipment described in the Attachment.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

ATTACHMENT

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series A

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 1

DESCRIPTION

REPORTING MARK

TOTAL COST

Five(5) 1964 manufactured
box cars, each being 50 foot - 70
ton Plate C, as more fully described
on the attachment hereto

CP80034 & CP80037,
CP80039-80041

II. DESCRIPTION OF NEWSPRINT CARS

A. Group A --

The thirty-two Group A cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1964
Car Numbers	CP 80000 - CP 80041 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height	15' 6"
Extreme Width	10' 7"
Length, Inside	50' 6"
Length, Outside	57' 10"
Air Brake System	AB/AB
Couplers	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-112, line numbers 109-114

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 1

DESCRIPTION

REPORTING MARK

TOTAL COST

Ninety-eight (98) 1965 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto	CP80694-80695	
	CP80698-80701	
	CP80703-80707	
	CP80709-80711	
	CP80713+80714	
	CP80716-80719	
	CP80721-80738	
	CP80740	
	CP80742-80744	
	CP80746+80747	
	CP80749-80752	
	CP80755-80765	
	CP80767-80769	
	CP80771-80774	
	CP80776	
	CP80778	
	CP80780-80782	
	CP80784-80786	
	CP80788+80789	
	CP80792-80794	
	CP80796-80799	
	CP80801-80803	
	CP80805-80807	
CP80809-80811		
CP80813		
CP80815-80819		

B. Group B --

The five hundred seventy-eight (578) Group B Cars are described as follows

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram.....	Plate C
Date Built.....	1965
Car Numbers	CP 80042 - CP 80889 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height.....	15' 6"
Extreme Width	10' 7"
Length, Inside	50' 6"
Length, Outside	57' 10"
Air Brake System	AB/AB
Couplers	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs, Number 18 brake beams
Wheels	33" curved or straight plate design
Doors.....	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 112, Number 2, issued October-1997 and effective October 1, 1997, on page numbers RR-112 - RR-113, line numbers 114 - 184

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series C & D

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 1

DESCRIPTION

REPORTING MARK

TOTAL COST

Series C

Thirty-seven (37) 1969 manufactured
box cars, each being 50 foot - 70 ton
Plate C, as more fully described
on the attachment hereto

CP85018, 85132, 85146
85175
CP85231-85236
CP85238-85242
CP85244-85249
CP85251-85254
CP85263
CP85278-85283
CP85285-85289

Series D

Fourteen (14) 1979 manufactured
box cars, each being 50 foot - 70 ton
Plate C, as more fully described
on the attachment hereto

QC75064, 75153, 75158
QC75160, 75161, 75163
75167, 75174, 75193
75208, 75247, 75272
75284, 75299

C. Group C --

The two hundred twenty (220) Group C Cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1969
Car Numbers	CP 85002 - CP 85269, not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5140
Extreme Height	15' 5"
Extreme Width	10' 7"
Length, Inside	50' 7"
Length, Outside	57' 8"
Air Brake System	ABD/ABD
Couplers	Type E
Cushion Unit	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs, Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-113 line number 194.

D Group D --

The eighty one (81) Group D Cars are described as follows.

Association of American Railroads (AAR") XP
Mechanical Designation

AAR Car Type Code A405

AAR Equipment Diagram Plate C

Date Built 1979

Car Numbers QC 75000 - QC 75229,
not inclusive

Nominal Capacity (Tons) 70

Cubic Feet Capacity 5204

Extreme Height 15' 6"

Extreme Width 10' 8"

Length Inside 50' 6"

Length, Outside 58' 3"

Air Brake System ABD/ABDW

Couplers Type E

Cushion Units One, center of car

Trucks Barber S2,
6" x 11" roller bearings,
D5 inner and outer springs
Number 18 brake beams

Wheels 33" curved or straight plate design

Doors Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113,
Number 2, issued October-1997 and effective October 1, 1997, on page
number RR-124, line number 745.

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series A

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 2

DESCRIPTION

REPORTING MARK

TOTAL COST

Eleven (11) 1964 manufactured
box cars, each being 50 foot - 70
ton Plate C, as more fully discribed
on the attachment hereto

CP80020-80024
CP80027-80032

II. DESCRIPTION OF NEWSPRINT CARS

A. Group A --

The thirty-two Group A cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1964
Car Numbers	CP 80000 - CP 80041 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height	15' 6"
Extreme Width	10' 7"
Length, Inside	50' 6"
Length, Outside	57' 10"
Air Brake System	AB/AB
Couplers	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-112, line numbers 109-114

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 2

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
One hundred ninety-two (192)1965 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto.	CP80437-80441	CP80557-80559
		CP80562
	CP80443-80445	CP80564-80571
	CP80447-80449	CP80573-8-575
	CP80452, 80455	CP80577
	CP80458, 80461	CP80581-80585
	CP80463-80464	CP80587-80589
	CP80466-80470	CP80591-80598
	CP80472-80474	CP80600
	CP80476-80479	CP80602-80603
	CP80481-80502	CP80605, 80606, 80608
		CP80610-80624
	CP80504	CP80626, 80628
	CP80506- 80507	CP80631-80635
	CP80509-80510	CP80637-80638
	CP80512-80513	CP80642-80646
	CP80515-80525	CP80648-80650
	CP80527-80529	CP80653
	CP80531	CP80655-80660
	CP80533-80541	CP80662
	CP80543, 80545	CP80664-80666
	CP80547-80550	CP80668, 80669
	CP80554-80555	CP80671-80678
		CP80680-80688
		CP80690, 80691, 80693

B. Group B --

The five hundred seventy-eight (578) Group B Cars are described as follows

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram.....	Plate C
Date Built.....	1965
Car Numbers	CP 80542 - CP 80889 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height.....	15' 6"
Extreme Width	10' 7"
Length, Inside.....	50' 6"
Length, Outside	57' 10"
Air Brake System.....	AB/AB
Couplers.....	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors.....	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113 Number 2, issued October-1997 and effective October 1, 1997, on page numbers RR-112 - RR-113, line numbers 114 - 184

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series C & D

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated _____, 1997
and or
Schedule No. 2

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
<u>Series C</u>		
Seventy-three (73) 1969 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	CP85138-85139 CP85141-85142 CP85144-85145 CP85148-85155 CP85157-85160 CP85163-85167 CP85169-85173 CP85176-85187 CP85189-85193 CP85196-85198 CP85201 CP85203-85204 CP85206-85210 CP85212 CP85214-85224 CP85226-85230	
<u>Series D</u>		
Twenty-seven (27) 1979 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	QC75097, 75101, 75103 QC75105-75106 QC75113-75115 QC75117-75119 QC75122-75124 QC75127 QC75130-75131 QC75135-75136 QC75141 QC75145-75146 QC75149 QC75151-75152 QC75155-75156	

C. Group C --

The two hundred twenty (220) Group C Cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1969
Car Numbers	CP 85002 - CP 85299, not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5140
Extreme Height	15' 5"
Extreme Width	10' 7"
Length, Inside	50' 7"
Length, Outside	57' 8"
Air Brake System	ABD/ABD
Couplers	Type E
Cushion Unit	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs, Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-113 line number 194.

D Group D --

The eighty one (81) Group D Cars are described as follows.

Association of American Railroads (AAR)XP
Mechanical Designation
AAR Car Type Code.....A405
AAR Equipment Diagram Plate C
Date Built..... 1979
Car Numbers QC 75000 - QC 75229,
not inclusive
Nominal Capacity (Tons) 70
Cubic Feet Capacity 5204
Extreme Height..... 15' 6"
Extreme Width..... 10' 8"
Length Inside..... 50' 6"
Length, Outside 58' 3"
Air Brake System..... ABD/ABDW
Couplers Type E
Cushion Units One, center of car
Trucks Barber S2,
6" x 11" roller bearings,
D5 inner and outer springs
Number 18 brake beams
Wheels 33" curved or straight plate design
Doors..... Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113,
Number 2, issued October-1997 and effective October 1, 1997, on page
number RR-124 line number 745.

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

Louis E. Gitomer
of Counsel
Ball Janik LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

DATE: 12/31/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 12/31/97 at 9:12 AM , and
assigned recordation number(s). 21122 and 21123.

Sincerely Yours
Vernon A. Williams

Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature *Janice M. Fort*

RECORDATION NO. 21122 FILED

DEC 31 '97

9-12AM

MEMORANDUM OF LEASE AGREEMENT

dated as of December 31, 1997

between

BUFFALO & PITTSBURGH RAILROAD, INC.
as Lessee

and

THE FIRST NATIONAL BANK OF MARYLAND
as Lessor

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 1997 at __: __.m.**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 31, 1997, by and between THE FIRST NATIONAL BANK OF MARYLAND ("Lessor") and BUFFALO & PITTSBURGH RAILROAD, INC. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Railcar Lease Agreement dated as of December 29, 1997, and Schedules Nos. 1 and 2 thereto and incorporating the terms thereof, dated as of December 31, 1997 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

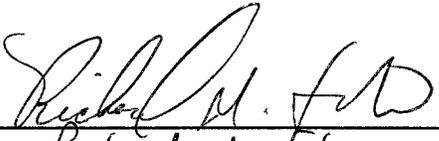
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By: 
Name: Richard M. Folio
Title: Vice President

BUFFALO & PITTSBURGH RAILROAD, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By: _____
Name: _____
Title: _____

BUFFALO & PITTSBURGH RAILROAD, INC.

By:  _____
Name: *Mark A. Hartley* _____
Title: *Treasurer* _____

STATE OF MARYLAND)
) ss.
CITY OF BALTIMORE)

On this 21st day of December, 1997, before me appeared Richard M Folio
the person who signed this instrument, who acknowledged that (s)he is the Vice President
of THE FIRST NATIONAL BANK OF MARYLAND and that, being duly authorized, (s)he
signed such instrument as a free act on behalf of said corporation.

[Seal]

Janet M Magliano
Notary Public

My commission expires:

December 1, 1999

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of December, 1997, before me appeared _____,
the person who signed this instrument, who acknowledged that (s)he is the _____
of BUFFALO & PITTSBURGH RAILROAD, INC. and that, being duly authorized, (s)he signed
such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My commission expires:

_____, _____

STATE OF MARYLAND)
) ss.
CITY OF BALTIMORE)

On this ____ day of December, 1997, before me appeared _____,
the person who signed this instrument, who acknowledged that (s)he is the _____
of THE FIRST NATIONAL BANK OF MARYLAND and that, being duly authorized, (s)he
signed such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My commission expires:

STATE OF Connecticut)
) ss.
COUNTY OF Fairfield)

On this 29 day of December, 1997, before me appeared Mark Hastings,
the person who signed this instrument, who acknowledged that (s)he is the Treasurer
of BUFFALO & PITTSBURGH RAILROAD, INC. and that, being duly authorized, (s)he signed
such instrument as a free act on behalf of said corporation.

[Seal]



Notary Public

My commission expires:

MY COMMISSION EXPIRES FEBRUARY 22, 1998

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series A

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 1

DESCRIPTION

REPORTING MARK

TOTAL COST

Five(5) 1964 manufactured
box cars, each being 50 foot - 70
ton Plate C, as more fully described
on the attachment hereto

CP80034 & CP80037,
CP80039-80041

II. DESCRIPTION OF NEWSPRINT CARS

A. Group A --

The thirty-two Group A cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1964
Car Numbers	CP 80000 - CP 80041 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height	15' 6"
Extreme Width	10' 7"
Length, Inside	50' 6"
Length, Outside	57' 10"
Air Brake System	AB/AB
Couplers	Type E
Cushion Units	One, center of car
Trucks	Barber S2. 6" x 11" roller bearings D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-112, line numbers 109-114

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 1

DESCRIPTION

REPORTING MARK

TOTAL COST

Ninety-eight (98) 1965 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto	CP80694-80695	
	CP80698-80701	
	CP80703-80707	
	CP80709-80711	
	CP80713+80714	
	CP80716-80719	
	CP80721-80738	
	CP80740	
	CP80742-80744	
	CP80746+80747	
	CP80749-80752	
	CP80755-80765	
	CP80767-80769	
	CP80771-80774	
	CP80776	
	CP80778	
	CP80780-80782	
	CP80784-80786	
	CP80788+80789	
	CP80792-80794	
	CP80796-80799	
	CP80801-80803	
	CP80805-80807	
	CP80809-80811	
	CP80813	
	CP80815-80819	

B. Group B --

The five hundred seventy-eight (578) Group B Cars are described as follows

AAR Mechanical DesignationXP
AAR Car Type CodeA405
AAR Equipment Diagram.....Plate C
Date Built.....1965
Car NumbersCP 80042 - CP 80889
not inclusive
Nominal Capacity (Tons)70
Cubic Feet Capacity5090
Extreme Height.....15' 6"
Extreme Width10' 7"
Length, Inside.....50' 6"
Length, Outside.....57' 10"
Air Brake System.....AB/AB
Couplers.....Type E
Cushion Units.....One, center of car
TrucksBarber S2,
6" x 11" roller bearings,
D4 inner and outer springs,
Number 18 brake beams
Wheels33" curved or straight plate design
Doors.....Two -- plug doors 8' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page numbers RR-112 - RR-113, line numbers 114 - 184

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 1

Series C & D

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 1

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
<u>Series C</u>		
Thirty-seven (37) 1969 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto	CP85018, 85132, 85146 85175 CP85231-85236 CP85238-85242 CP85244-85249 CP85251-85254 CP85263 CP85278-85283 CP85285-85289	
<u>Series D</u>		
Fourteen (14) 1979 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto	QC75064, 75153, 75158 QC75160, 75161, 75163 75167, 75174, 75193 75208, 75247, 75272 75284, 75299	

C. Group C --

The two hundred twenty (220) Group C Cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1969
Car Numbers	CP 85002 - CP 85269, not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5140
Extreme Height	15' 5"
Extreme Width	10' 7"
Length, Inside	50' 7"
Length, Outside	57' 8"
Air Brake System	ABD/ABD
Couplers	Type E
Cushion Unit	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs, Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-113 line number 194.

D Group D --

The eighty one (81) Group D Cars are described as follows.

Association of American Railroads (AAR")XP
Mechanical Designation

AAR Car Type Code.....A405

AAR Equipment Diagram..... Plate C

Date Built..... 1979

Car Numbers..... QC 75000 - QC 75229,
not inclusive

Nominal Capacity (Tons) 70

Cubic Feet Capacity 5204

Extreme Height..... 15' 6"

Extreme Width..... 10' 8"

Length Inside..... 50' 6"

Length, Outside..... 58' 3"

Air Brake System..... ABD/ABDW

Couplers..... Type E

Cushion Units..... One, center of car

Trucks..... Barber S2,
6" x 11" roller bearings,
D5 inner and outer springs
Number 18 brake beams

Wheels..... 33" curved or straight plate design

Doors..... Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113,
Number 2, issued October-1997 and effective October 1, 1997, on page
number RR-124 line number 745.

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series A

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 2

DESCRIPTION

REPORTING MARK

TOTAL COST

Eleven (11) 1964 manufactured
box cars, each being 50 foot - 70
ton Plate C, as more fully discribed
on the attachment hereto

CP80020-80024
CP80027-80032

II. DESCRIPTION OF NEWSPRINT CARS

A. Group A --

The thirty-two Group A cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code.....	A405
AAR Equipment Diagram.....	Plate C
Date Built.....	1964
Car Numbers	CP 80030 - CP 80041 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height.....	15' 6"
Extreme Width	10' 7"
Length, Inside.....	50' 6"
Length, Outside	57' 10"
Air Brake System	AB/AB
Couplers	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors	Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-112, line numbers 109-114

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 2

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
One hundred ninety-two (192)1965 manufactured box cars, each being 50 foot - 70 ton Plate C, as more fully described on the attachment hereto.	CP80437-80441	CP80557-80559
		CP80562
	CP80443-80445	CP80564-80571
	CP80447-80449	CP80573-8-575
	CP80452, 80455	CP80577
	CP80458, 80461	CP80581-80585
	CP80463-80464	CP80587-80589
	CP80466-80470	CP80591-80598
	CP80472-80474	CP80600
	CP80476-80479	CP80602-80603
	CP80481-80502	CP80605, 80606, 80608
		CP80610-80624
	CP80504	CP80626, 80628
	CP80506- 80507	CP80631-80635
	CP80509-80510	CP80637-80638
	CP80512-80513	CP80642-80646
	CP80515-80525	CP80648-80650
	CP80527-80529	CP80653
	CP80531	CP80655-80660
	CP80533-80541	CP80662
	CP80543, 80545	CP80664-80666
	CP80547-80550	CP80668, 80669
	CP80554-80555	CP80671-80678
		CP80680-80688
		CP80690, 80691, 80693

B. Group B --

The five hundred seventy-eight (578) Group B Cars are described as follows

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram.....	Plate C
Date Built.....	1955
Car Numbers	CP 80042 - CP 80889 not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5090
Extreme Height.....	15' 6"
Extreme Width	10' 7"
Length, Inside	50' 6"
Length, Outside	57' 10"
Air Brake System.....	AB/AB
Couplers.....	Type E
Cushion Units	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs Number 18 brake beams
Wheels	33" curved or straight plate design
Doors.....	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113
Number 2, issued October-1997 and effective October 1, 1997, on page
numbers RR-112 - RR-113, line numbers 114 - 184

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 2

Series C & D

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 2

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
<u>Series C</u>		
Seventy-three (73) 1969 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	CP85138-85139 CP85141-85142 CP85144-85145 CP85148-85155 CP85157-85160 CP85163-85167 CP85169-85173 CP85176-85187 CP85189-85193 CP85196-85198 CP85201 CP85203-85204 CP85206-85210 CP85212 CP85214-85224 CP85226-85230	
<u>Series D</u>		
Twenty-seven (27) 1979 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	QC75097, 75101, 75103 QC75105-75106 QC75113-75115 QC75117-75119 QC75122-75124 QC75127 QC75130-75131 QC75135-75136 QC75141 QC75145-75146 QC75149 QC75151-75152 QC75155-75156	

C. Group C --

The two hundred twenty (220) Group C Cars are described as follows:

AAR Mechanical Designation	XP
AAR Car Type Code	A405
AAR Equipment Diagram	Plate C
Date Built	1969
Car Numbers	CP 85002 - CP 85299, not inclusive
Nominal Capacity (Tons)	70
Cubic Feet Capacity	5140
Extreme Height.....	15' 5"
Extreme Width.....	10' 7"
Length, Inside.....	50' 7"
Length, Outside	57' 8"
Air Brake System.....	ABD/ABD
Couplers.....	Type E
Cushion Unit.....	One, center of car
Trucks	Barber S2, 6" x 11" roller bearings, D4 inner and outer springs, Number 18 brake beams
Wheels	33" curved or straight plate design
Doors.....	Two -- plug doors 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-113 line number 194.

D Group D --

The eighty one (81) Group D Cars are described as follows.

Association of American Railroads (AAR")	..... XP
Mechanical Designation	
AAR Car Type Code	..... A405
AAR Equipment Diagram	..... Plate C
Date Built	..... 1979
Car Numbers	..... QC 75000 - QC 75229, not inclusive
Nominal Capacity (Tons)	..... 70
Cubic Feet Capacity	..... 5204
Extreme Height	..... 15' 6"
Extreme Width	..... 10' 8"
Length Inside	..... 50' 6"
Length, Outside	..... 58' 3"
Air Brake System	..... ABD/ABDW
Couplers	..... Type E
Cushion Units	..... One, center of car
Trucks	..... Barber S2, 6" x 11" roller bearings, D5 inner and outer springs Number 18 brake beams
Wheels	..... 33" curved or straight plate design
Doors	..... Two -- plug doors, 9' 0" x 10' 4"

The Cars are described in *The Official Railway Equipment Register*, Vol. 113, Number 2, issued October-1997 and effective October 1, 1997, on page number RR-124 line number 745.