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20006-2973

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RECORDATION NO. *17013* FILED *-D*

AUG 24 '98

1:40 PM

AUG 21 1 38 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

August 24, 1998

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Assignment, dated as of July 15, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Agreement and Assignment and the Assignment of Lease and Agreement which were previously filed with the Commission under Recordation Numbers 17013-A and 17013-C

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

Assignor The Penn Mutual Life Insurance Company
600 Dresher Road
Horsham, PA 19044

Assignee NationsBanc Leasing Corporation
2300 Northlake Centre Drive
Suite 300
Tucker, GA 30084

Counterparts - [Signature]

Mr. Vernon A. Williams
August 24, 1998
Page 2

A description of the railroad equipment covered by the enclosed documents is

one hundred fifty (150) railcars bearing reporting marks and road
numbers GALX 90001 through GALX 90150

Also enclosed is a check in the amount of \$26 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

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

OFFICE OF THE SECRETARY

DATE: 8/24/98

Robert W. Alvord
Alvord and Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

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 8/24/98 at 1:40PM, and
assigned recordation number(s). 14873-D and 17013-D.

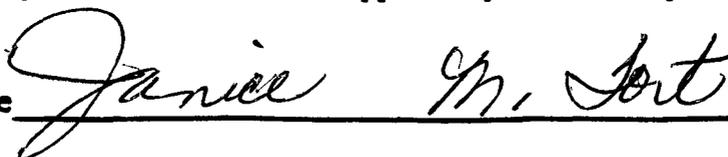
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 52.00 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



MEMORANDUM OF ASSIGNMENT OF (A) AGREEMENT AND ASSIGNMENT,
UNDER RECORDATION NO. 17013-A; AND
(B) ASSIGNMENT OF LEASE AND AGREEMENT UNDER
RECORDATION NO. 17013-C

AUG 24 '98

1-40PM

RECORDATION NO. 17013-D
FILED

THIS MEMORANDUM OF ASSIGNMENT (this "Memorandum") to (a) Agreement and Assignment dated as of August 15, 1990, under recordation No. 17013-A (the "Agreement and Assignment"), and (b) Assignment of Lease and Agreement dated as of August 15, 1990, under recordation No. 17013-C (the "Assignment of Lease"), is among THE PENN MUTUAL LIFE INSURANCE COMPANY and NATIONSBANC LEASING CORPORATION.

WHEREAS, the parties hereto wish to show for the public record and have the public record reflect that NATIONSBANC LEASING CORPORATION is the successor in interest to THE PENN MUTUAL LIFE INSURANCE COMPANY under (a) the Agreement and Assignment and (b) the Assignment of Lease;

WHEREAS, this Memorandum may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and all of such counterparts shall together constitute one and the same instrument.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of July 15, 1998.

THE PENN MUTUAL LIFE INSURANCE
COMPANY

By: Barbara B Henderson
Name: Barbara B Henderson
Title: Assistant Vice President

NATIONSBANC LEASING CORPORATION

By: M. Randall Ross
Name: M. RANDALL ROSS
Title: SENIOR VICE PRESIDENT

STATE OF Pennsylvania

COUNTY OF Montgomery

I, Debbi L. Frey, a Notary Public in and for said state and county, do hereby certify that BARBARA Henderson personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

Witness my hand and official seal this 10 day of July, 1998.

Debbi L. Frey
Notary Public

My commission expires. _____

Notarial Seal
Debbi L. Frey, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Oct 16, 2000
Member, Pennsylvania Association of Notaries

[NOTARY SEAL]

