

JUN 13 '97

1-55 PM

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW
SUITE 750
1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

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June 13, 1997

Recordation No. 20682 - B

JUN 13 1 55 PM '97
RECEIVED
SURFACE TRANSPORTATION
BOARD

Counter parts - A. H. Harrison

Dear Mr. Williams:

On behalf of NationsBank, N.A., I submit for filing and recording under 49 U.S.C. § 11301 and the regulations applicable thereunder, executed counterparts of a secondary document not previously recorded entitled Memorandum of Lease Supplement No. 2 ("Supplement"), dated as of June 13, 1997.

The parties to the enclosed Supplement are:

- NationsBank, N.A. - LESSOR
NCI-002-38-20
101 South Tryon Street
Charlotte, North Carolina 28255
- Winchester and Western Railroad Company - LESSEE
258 Elm Street
New Canaan, CT 06840

The said Lease and Supplement, among other things, act to lease by the Lessor to the Lessee fifty (50) 100-ton center flow hopper cars as identified in Annex A hereto.

The equipment covered by the instant Supplement is fifty (50) 100-ton hopper cars.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Lease of 50 hopper cars, within the series WW7083-7225, see Annex A."

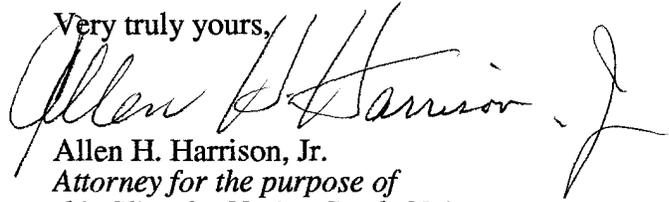
Enclosed is a check in the amount of twenty four dollars (\$24.00) in payment of the filing fee.

DONELAN, CLEARY, WOOD & MASER, P.C.

The Honorable Vernon A. Williams
June 13, 1997
Page Two

Once the filing has been made, please return to the bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for the purpose of
this filing for NationsBank, N.A.*

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Enclosures

BY HAND

8357-020

ANNEX A

DESCRIPTION OF EQUIPMENT

Fifty (50) new ACF 100 Ton, CF3200 Center Flow railroad hopper cars equipped with 30" hatches and 5097 gravity outlets and 100 ton trucks bearing serial numbers as described below:

2nd funding, car markings	
NationsBank	
7083	7203
7125	7204
7127	7205
7128	7208
7160	7207
7161	7208
7172	7210
7178	7211
7178	7212
7181	7213
7186	7214
7188	7215
7189	7216
7191	7217
7192	7218
7193	7219
7194	7220
7195	7221
7198	7222
7197	7223
7198	7224
7199	7225
7200	7102
7201	7162
7202	7209

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

OFFICE OF THE SECRETARY

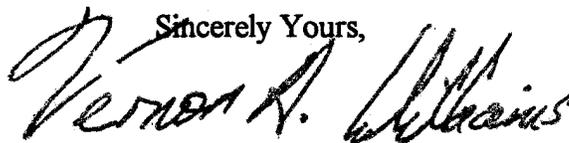
Allen Harrison, Jr.
Donelan, Cleary, Wood & Maser, PC
1100 New York Avenue, NW., Ste. 750
Washington, DC. 20005-3934

DATE: 6/13/97

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 6/13/97 at 1:55PM, and assigned recordation number(s). 20682-B.

Sincerely Yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 24.00 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



RECORDATION NO. 206 82-B FILED

MEMORANDUM OF
LEASE SUPPLEMENT NO. 2

JUN 13 '97

1-55PM

THIS MEMORANDUM OF LEASE SUPPLEMENT NO. 2 dated as of June 13, 1997, is between NATIONSBANK, N.A., a national banking association ("Lessor") and WINCHESTER AND WESTERN RAILROAD COMPANY, a Virginia corporation ("Lessee").

WHEREAS, the Lessor and the Lessee have entered into that certain Master Equipment Lease Agreement dated as of May 9, 1997, a memorandum of which was filed with the Surface Transportation Board of the United States Department of Transportation prior to the filing of this Memorandum of Lease Supplement No. 2;

WHEREAS, the Lessor and the Lessee have entered into that certain Lease Supplement No. 2 dated as of June 13, 1997 (the "Lease Supplement") to place under lease that certain equipment set forth on Annex A attached hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the aforesaid Lease Supplement, and accordingly have caused this Memorandum of Lease Supplement No. 2 to be executed by their officers thereunto duly authorized, as of the date first above written. This memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

NATIONSBANK, N.A.

By: Herbert T Thura
Name: HERBERT T THURA
Title: SENIOR VICE PRESIDE

WINCHESTER AND WESTERN RAILROAD
COMPANY

By: _____
Name: _____
Title: _____

MEMORANDUM OF
LEASE SUPPLEMENT NO. 2

THIS MEMORANDUM OF LEASE SUPPLEMENT NO. 2 dated as of June 13, 1997, is between NATIONSBANK, N.A., a national banking association ("Lessor") and WINCHESTER AND WESTERN RAILROAD COMPANY, a Virginia corporation ("Lessee").

WHEREAS, the Lessor and the Lessee have entered into that certain Master Equipment Lease Agreement dated as of May 9, 1997, a memorandum of which was filed with the Surface Transportation Board of the United States Department of Transportation prior to the filing of this Memorandum of Lease Supplement No. 2;

WHEREAS, the Lessor and the Lessee have entered into that certain Lease Supplement No. 2 dated as of June 13, 1997 (the "Lease Supplement") to place under lease that certain equipment set forth on Annex A attached hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the aforesaid Lease Supplement, and accordingly have caused this Memorandum of Lease Supplement No. 2 to be executed by their officers thereunto duly authorized, as of the date first above written. This memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

NATIONSBANK, N.A.

By: _____
Name: _____
Title: _____

WINCHESTER AND WESTERN RAILROAD
COMPANY

By: 
Name: Louis R. Mastandrea
Title: Vice President/Traffic

STATE OF North Carolina)
) ss:
COUNTY OF Mecklenburg)

On this 13th day of June, 1997 before me personally appeared Herbert T. Thurau, to me personally known, who being by me duly sworn, says that he/she is the Senior Vice President of NATIONSBANK, N.A., that the foregoing instrument was signed on behalf of said NATIONSBANK, N.A. by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said NATIONSBANK, N.A.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Constance L. Datto
Notary Public

My Commission Expires:

December 4, 1999

STATE OF _____)
) ss:
COUNTY OF _____)

On this ___ day of _____, 19__ before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of WINCHESTER AND WESTERN RAILROAD COMPANY., that the foregoing instrument was signed on behalf of said WINCHESTER AND WESTERN RAILROAD COMPANY by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said WINCHESTER AND WESTERN RAILROAD COMPANY.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Notary Public

My Commission Expires:

STATE OF _____)
) ss:
COUNTY OF _____)

On this ___ day of _____, 19__ before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of NATIONSBANK, N.A., that the foregoing instrument was signed on behalf of said NATIONSBANK, N.A. by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said NATIONSBANK, N.A.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Notary Public

My Commission Expires:

STATE OF Connecticut)
) ss: New Canaan
COUNTY OF Fairfield)

On this 13th day of June, 1997 before me personally appeared Louis R. Mastandrea, to me personally known, who being by me duly sworn, says that he/~~she~~ is the VP/Traffic of WINCHESTER AND WESTERN RAILROAD COMPANY., that the foregoing instrument was signed on behalf of said WINCHESTER AND WESTERN RAILROAD COMPANY by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said WINCHESTER AND WESTERN RAILROAD COMPANY.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Clotilde N. Henderson
Notary Public

My Commission Expires:

CLOTILDE N. HENDERSON
NOTARY PUBLIC
MY COMMISSION EXPIRES FEB. 28, 2001

ANNEX A

DESCRIPTION OF EQUIPMENT

Fifty (50) new ACF 100 Ton, CF3200 Center Flow railroad hopper cars equipped with 30” hatches and 5097 gravity outlets and 100 ton trucks bearing serial numbers as described below:

2nd funding, car markings	
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