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RECORDATION NO. 21804 FILED

NOV 24 '98

10-50AM

RECORDATION NO. 21804-A FILED

NOV 24 '98

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RECEIVED
SURFACE TRANSPORTATION BOARD

November 17, 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 three (3) copies of a Memorandum of Lease Agreement, dated as of November 23, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of a Memorandum of Assignment Agreement, dated as of November 23, 1998, a secondary document related thereto.

Primary

A

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

Lessor/Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York

Lessee/Assignor: JAIX Leasing Company
980 North Michigan Avenue
Chicago, Illinois 60611

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

125 hopper cars bearing reporting marks and road numbers
WPSX 1201 through WPSX 1325

Vernon A. Williams
November 17, 1998
Page 2

Also enclosed is a check in the amount of \$52.00 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

Note: The Lease between JAIX Leasing Company and Wisconsin Public Service Corporation, which is the subject of the enclosed Memorandum of Assignment Agreement, has previously been filed with the Board under Recordation Number 21658.

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MEMORANDUM OF ASSIGNMENT AGREEMENT

This Memorandum of Assignment Agreement is made and entered into as of November 23, 1998, by and between JAIX Leasing Company ("Assignor") and The CIT Group/Equipment Financing, Inc. ("Assignee") respecting the Sublease Assignment (the "Sublease Assignment") dated as of June 10, 1997 between Assignor and Assignee.

WITNESSETH:

1. Assignor, as Lessor, leased to Wisconsin Public Service Corporation ("Sublessee") one hundred twenty-five (125) Rebuilt Steel Quad Hopper Coal cars marked WPSX 1201 through WPSX 1325, inclusive, pursuant to a Railroad Equipment Lease dated as of September 8, 1998, and Rider 1 thereto, between Assignor and Sublessee (the "Sublease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Sublease and the corresponding railcars which are subject of that Sublease.
3. Assignor and Assignee further acknowledge and affirm that this Memorandum of Assignment Agreement is not a summary of the provisions of the Sublease Assignment. Accordingly, Assignor and Assignee hereby agree that in the event of a conflict between this Memorandum of Assignment Agreement and the provisions of the Sublease Assignment, the provisions of the Sublease Assignment, shall control.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Assignment Agreement to be duly executed in this corporate name by its officers, thereunto duly authorized, all as of the date first written.

JAIX LEASING COMPANY

By: Edward J. Whalen
Name: Edward J. Whalen
Title: President

THE CIT GROUP/EQUIPMENT FINANCING,
INC.

By: Nancy A. Nardella
Name: NANCY A NARDELLA
Title: Vice President

STATE OF NEW YORK)
)
) SS:
COUNTY OF NEW YORK)

On this 16th day of Nov., 1998, before me personally appeared Nancy Mariella to me personally known, who being by me duly sworn, says that s/he is a Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elsa Rodriguez
Notary Public

[NOTARIAL SEAL]

My Commission Expires: May 29, 2000

ELSA RODRIGUEZ
Notary Public, State of New York
No. 4967228
Qualified in Nassau County
Certificate filed in New York County
Commission Expires May 29, 2000

STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

On this 16th day of November, 1998, before me personally appeared Edward J. Wroble to me personally known, who being by me duly sworn, says that s/he is a President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Cynthia D. Martin
Notary Public

OFFICIAL SEAL
CYNTHIA D. MARTIN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7-16-2000

[NOTARIAL SEAL]

My Commission Expires: _____