

DAVIS POLK & WARDWELL

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17-22, AKASAKA 2-CHOME
MINATO-KU, TOKYO 107

MESSETURM
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

WRITER'S DIRECT NUMBER

RECORDATION NO. 20889 FILED

SEP 29 '97 12-36 PM

September 29, 1997

Surface Transportation Board.

RECORDATION NO. 20889-A, B, C FILED

Re: TTX Company - Lease (No. 45-A)

SEP 29 '97 12-36 PM

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11301 of Title 49 of the United States Code:

- Primary* → Memorandum of Lease (No. 45-A) dated as of September 1, 1997, a primary document;
- A* → Memorandum of Lease Supplement (No. 45-A) dated September 29, 1997, a primary document;
- B* → Memorandum of Lease Assignment (No. 45-A) dated as of September 1, 1997, a secondary document related to the aforesaid memorandum of lease;
- C* → Memorandum of Equipment Trust Agreement (No. 45-A) dated as of September 1, 1997, a primary document.

The names and addresses of the parties to the documents are as follows:

Primary → Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

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RECEIVED
SURFACE TRANSPORTATION BOARD

A → Memorandum of Lease Supplement:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

B → Memorandum of Lease Assignment:

Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

C → Memorandum of Equipment Trust Agreement:

Security
Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

The required fee is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

Very truly yours,

David J. Strupp
David J. Strupp/KW

Enclosures

MEMORANDUM OF LEASE (NO. 45-A) dated as of September 1, 1997, by TTX COMPANY, a Delaware corporation, as lessee, and THE FIRST NATIONAL BANK OF MARYLAND, not in its individual capacity but solely as trustee of TTX LEASE 45-A TRUST, a Maryland trust, as lessor.

The undersigned have entered into that certain Lease of Railroad Equipment (No. 45-A) dated as of September 1, 1997, covering the railroad equipment listed in Schedule A hereto, for a term ending on January 2, 2020, subject to early termination and renewal on the terms and conditions set forth in said Lease of Railroad Equipment, and wish to show for the public record the interest of The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, a Maryland trust, as owner and lessor of said equipment, and the interest of TTX Company as lessee thereof.

RECORDATION NO. 20889 FILED

SEP 29 '97

12-36 PM

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

TTX COMPANY

By 
Name: Thomas D. Marion
Title: Treasurer

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity,
but solely as trustee of
TTX LEASE 45-A TRUST

By _____
Name:
Title

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

TTX COMPANY

By _____
Name: Thomas D. Marion
Title: Treasurer

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity,
but solely as trustee of
TTX LEASE 45-A TRUST

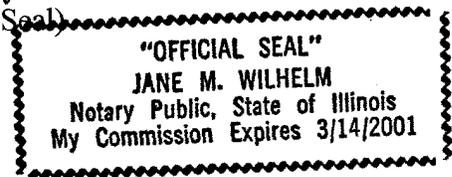
By _____
Name: Joy Smiley
Title: Asst Vice President

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

On this 25 day of September, 1997, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Jane M. Wilhelm
Notary Public
(Seal)

My commission expires



STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public
(Seal)

My commission expires

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

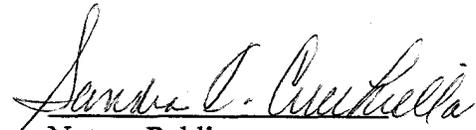
On this ____ day of September, 1997, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Notary Public
(Seal)

My commission expires

STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this 22 day of September, 1997, before me personally appeared Jay Smith, to me personally known, who, by me being duly sworn, says that he is a Asst V.P. of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Notary Public
(Seal)

My commission expires 5/19/98

Schedule A
 TTX Company
 Lease No. 45A

AmSouth

Closing No. 1 dated as of September 29, 1997

Builder/ Car Type	Quantity		Car Numbers	Delivery Period	Contract
	Cars	Platforms			
<u>Gunderson Inc.</u> Three-unit drawbar-connected 48-foot all-purpose double-stack well cars for carrying containers or trailers up to 53' long- DTTX.	63	189	427873-427905, 427961-427990, 428048-428051, 428054, 428057-428062, 428064.	July-Sept., '97 Sept '97	T-2097-F T-2097-F
73-foot center-partitioned bulkhead flatcars with winch tie-down devices for carrying packaged lumber products- TTZX.	301	301	856000-856300.	Feb.-April, '97	T-5096-F
<u>Trinity Industries, Inc.</u> Five-unit articulated 53-foot all- purpose spine flatcars with retractable hitches for carrying containers or trailers up to 53' long- TTAX.	47	235	555000-555024, 555120-555140, 555142.	Aug.-Sept., '97	T-2097-P
Total	<u>423</u>	<u>761</u>			