

CHAPMAN AND CUTLER

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September 29, 1997

RECORDATION NO. 20892-D FILED

SEP 29 '97 1-10PM

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Re: Mobil Oil Corporation
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment, dated September 30, 1997, between The First National Bank of Maryland, as Lessor (the "Lessor" or the "Assignor") and First Security Bank, National Association, as Indenture Trustee (the "Indenture Trustee" or the "Assignee").

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

Lessor and Assignor:	The First National Bank of Maryland Transportation and Leasing Division 25 South Charles Street Baltimore, Maryland 21201
Indenture Trustee and Assignee:	First Security Bank, National Association 79 South Main Street Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-four dollars (\$24.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of

Adventures - Kim Bartman

CHAPMAN AND CUTLER

filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Larry Elkins, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment between The First National Bank of Maryland, as Lessor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated September 30, 1997, covering certain new railroad rolling stock having the road numbers listed in the exhibit thereto. This document relates to the Memorandum of Lease, dated as of September 30, 1997, the Memorandum of Indenture, dated as of September 30, 1997, the Memorandum of Lease Supplement No. 1, dated September 30, 1997 and the Memorandum of Indenture Supplement No. 1, dated September 30, 1997, which were recorded with the Surface Transportation Board on September __, 1997 at __:__ __.m. under recordation numbers _____, _____, _____ and _____, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3832).

Sincerely,

CHAPMAN AND CUTLER

By Larry Elkins/97
Larry Elkins

LE/dml
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Single compartment lube oil tank railcars manufactured by Union Tank Car Company	45	MBLX 28145 through MBLX 28173, both inclusive, MBLX 28176, MBLX 28185, MBLX 28187 through MBLX 28194, both inclusive, and MBLX 28196 through MBLX 28201, both inclusive
340 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	45	MBLX 34804 through MBLX 34813, both inclusive, MBLX 34815 through MBLX 34822, both inclusive, MBLX 34824 through MBLX 34841, both inclusive, MBLX 34843, MBLX 34846 through MBLX 34849, both inclusive, MBLX 34854, MBLX 34856, MBLX 34858, and MBLX 34859
Sulfer tank railcars manufactured by Union Tank Car Company	83	MBLX 80020 through MBLX 80102, both inclusive
Double compartment lube oil tank railcars manufactured by Trinity Industries, Inc.	27	MBLX 2834 through MBLX 2843, both inclusive, and MBLX 2844 through MBLX 2860, both inclusive

SEP 29 '97 1-10PM

MEMORANDUM OF LEASE ASSIGNMENT

Memorandum of Lease Assignment, made and entered into on September 30, 1997, by and between The First National Bank of Maryland, a national banking association, as Lessor (the "*Lessor*") and First Security Bank, national Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. The Lessor and Mobil Oil Corporation ("*Lessee*") have entered into that certain Rail Car Lease Agreement (the "*Lease*"), dated as of September 30, 1997, and Lease Supplement No. 1 (the "*Lease Supplement No. 1*") thereto, dated September 30, 1997, covering certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease and of said Lease Supplement No. 1 were recorded with the Surface Transportation Board on September __, 1997 at __:__ a.m. under recordation numbers _____ and _____, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture, Assignment of Lease and Security Agreement (the "*Indenture*"), dated as of September 30, 1997, and Indenture Supplement No. 1 (the "*Indenture Supplement No. 1*") thereto, dated September 30, 1997, pursuant to which The First National Bank of Maryland, as Debtor, has assigned the aforesaid Lease, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Indenture Trustee.

4. Memoranda of said Indenture and of said Indenture Supplement No. 1 were recorded with the Surface Transportation Board on September __, 1997 at __:__ a.m. under recordation numbers _____ and _____, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

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

Executed on this 23rd day of September, 1997.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of September, 1997.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By _____

Name:

Title:

Executed on this ____ day of September, 1997.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By  _____

Name:

Brett R. King

Title:

Assistant Vice President

Executed on this 23rd day of September, 1997.

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on September __, 1997 on behalf of said association 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 association.

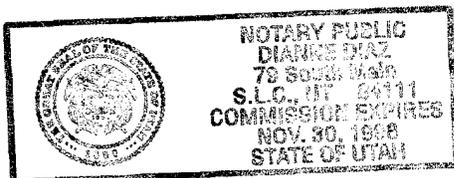
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Utah)
) SS.:
COUNTY OF Salt Lake)

On this, the 23rd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Asst. Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on September 23, 1997 on behalf of said association 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 association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Diane Diaz
Notary Public
My Commission Expires:
Residing in _____

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