

With
Counterparts

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SUITE 200
WASHINGTON, D.C.
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—
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RECORDATION NO. 21119 FILED

DEC 30 '97 2-00PM

↓
A, B, C, D
OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21119 FILED

DEC 30 '97 2-00PM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

December 30, 1997

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 Lease, dated as of December 30, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto: Memoranda of Security Agreement, Lease Supplement No. 1, Security Agreement Supplement No. 1 and Lease Assignment.

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

Primary → Memorandum of Lease
 and
B → Lease Supplement No. 1

Lessor : Harris Trust and Savings Bank
 311 West Monroe Street
 Chicago, Illinois 60603

Lessee : NorRail, Inc.
 308 12th Avenue South
 Buffalo, Minnesota 55313

Mr. Vernon A. Williams
December 30, 1997
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A → Memorandum of Security Agreement
and
C → Security Agreement Supplement No. 1

Debtor : Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60603

Security Trustee : Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890-0001

D → Memorandum of Lease Assignment

Lessor : Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60603

Security Trustee : Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890-0001

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

two hundred (200) railcars CHTT 273000 through CHTT 273199

Also enclosed is a check in the amount of \$120.00 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

MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 1

MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 1, made and entered into as of December ~~30~~, 1997 by and between HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of December ~~15~~, 1997, as Debtor (the "Debtor") and WILMINGTON TRUST COMPANY, a Delaware corporation, as Lessee (the "Security Trustee")

RECORDATION NO. 2119 FILED

WITNESSETH:

DEC 30 '97

2.00PM

1. The undersigned have entered into that certain Security Agreement -Trust Deed (the "Security Agreement"), dated as of December ~~15~~, 1997, by which the Debtor has granted a security interest to the Security Trustee in order to secure the Debtor's performance of certain obligations as described in the Security Agreement.

2. A memorandum of said Security Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Security Agreement Supplement No. 1, dated December ~~30~~, 1997, relating to the above-described Security Agreement and extending the Debtor's grant of a security interest therein to railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

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

HARRIS TRUST AND SAVINGS BANK, not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of December ~~15~~, 1997.

By: J. Bartolin
Name: J. BARTOLIN
Title: VICE PRESIDENT

Executed on this ~~28th~~ day of December, 1997.

WILMINGTON TRUST COMPANY

By: J. P. Lawler
Name: JAMES P. LAWLER
Title: Vice President

Executed on this ~~24th~~ day of December, 1997.

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

On this, the 23 day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared J. BARTOLINI, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of HARRIS TRUST AND SAVINGS BANK, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement dated as of December , 1997, that said instrument was signed on December 23, 1997 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, as Owner Trustee.

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


"OFFICIAL SEAL"
Marianne Tinerella
Notary Public, State of Illinois
My Commission Exp. 05/21/2001
Name: M. TINERELLA
Notary Public
My Commission Expires:
Residing in Cook County, IL

STATE OF New York)
) SS.:
COUNTY OF New York)

On this, the 29th day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared JAMES P. LAWLER, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on December 29 1997 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.

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


Name:
Notary Public
My Commission Expires: JEANETTE D. McCARTHY
Residing in Notary Public, State of New York
No. 41-4675826
Qualified in Queens County 1999
Commission Expires Jan. 31,

SCHEDULE A

Equipment	Quantity	Road Numbers
200 new 73' (286,000 lb.) GRL centerbeam bulkhead railroad flatcars manufactured in 1997 by National Steel Car Ltd.	200	CHTT273000 through CHTT273199, inclusive