

RECORDATION NO. 22006 FILED

IAN 29 '99 11-30AM

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RECORDATION NO. 22006-ABC FILED

IAN 29 '99 11-30AM

January 29, 1999

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 Railcar Lease Agreement, dated as of January 29, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents, and two (2) copies of the following secondary documents related thereto: a Bill of Sale, Security Agreement and Assignment of Lease and Rents, all dated as of January 29, 1999.

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

Railcar Lease Agreement

Lessor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Union Tank Company
111 West Jackson Boulevard
Chicago, Illinois 60604

Counterparts - [Signature]

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Bill of Sale

Seller: Union Tank Car Company
111 West Jackson Boulevard
Chicago, Illinois 60604

Buyer: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Security Agreement

Debtor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Secured Party: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Assignment of Lease and Rents

Assignor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Assignee: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

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

Two hundred (200) covered hopper railcars -

MLLX 97700 through MLLX 97899, inclusive

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Also enclosed is a check in the amount of \$104.00 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

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JAN 29 '99

11-30AM

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that UNION TANK CAR COMPANY, a Delaware corporation, in consideration of the sum of \$10.00 to the undersigned to be paid by FMB BANK pursuant to the terms of the Purchase and Sale Agreement dated January 29, 1999 between UNION TANK CAR COMPANY and FMB BANK, has granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto FMB Bank the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto FMB Bank, its successors and assigns forever.

And the undersigned does for itself and its successors and assigns covenant and agree with FMB Bank to warrant and defend title to the railcars hereby sold unto FMB Bank, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to FMB Bank that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance.

THE RAILCARS ARE BEING SOLD TO FMB BANK BY UNION TANK CAR COMPANY ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL UNION TANK CAR COMPANY BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 29th day of January, 1999.

ATTEST:

UNION TANK CAR COMPANY

R. W. Webb

By: M. S. Garrette
Name: M.S. Garrette
Title: Vice President

STATE OF ILLINOIS, COUNTY of COOK, TO WIT:

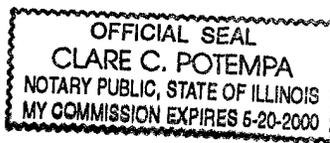
I HEREBY CERTIFY, that on this 29th day of January, 1999, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared M.J. Garrette, who acknowledged himself to be an Vice President of Union Tank Car Company, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Vice President.

AS WITNESS my hand and Notarial Seal.

Clare C. Potempa
Notary Public

(SEAL)

My Commission Expires:



SCHEDULE A
to Bill of Sale

DESCRIPTION OF RAILCARS

Two hundred (200) covered hopper railcars bearing the following reporting marks and numbers:

MLLX 97700 through MLLX 97899, inclusive