RECORDATION NO. 21198 FILED

FEB 2 '98 1-50 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21198-A,B,C FILED

FEB 2 '98 1-50 PM

RECEIVED
SURFACE TRANSPORTATION BOARD
FEB 2 1 50 PM '98

February 2, 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 each of the following documents: a Memorandum of Railcar Lease Agreement, dated February 2, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents, and a Memorandum of Master Railcar Lease Agreement, dated as of February 2, 1998, and two Bills of Sale, dated as of February 2, 1998, secondary documents related thereto:

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

Memorandum of Railcar Lease Agreement

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

Lessee: South Carolina Public Service Authority
One Riverwood Drive
P.O. Box 2946101
Moncks Corner, South Carolina 29461-2901

Counterpart - Kimbottman

Memorandum of Master Railcar Lease Agreement

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

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

Bill of Sale

Seller: JAIX Leasing Company
980 North Michigan Avenue, Suite 1000
Chicago, Illinois 60611

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

Bill of Sale

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

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

A description of the railroad equipment covered by each Lease Agreement is:

three hundred eighty (380) Auto-Flood Cars bearing SEFX reporting marks and road numbers 96001 through 96380, inclusive

A description of the railroad equipment covered by each Bill of Sale is:

two hundred ninety (290) Auto-Flood Cars bearing SEFX reporting marks and road numbers set forth on the schedule attached hereto.

Also enclosed is a check in the amount of $96.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

1. SEFX096001
2. SEFX096002
3. SEFX096003
4. SEFX096004
5. SEFX096005
6. SEFX096006
7. SEFX096007
8. SEFX096008
9. SEFX096011
10. SEFX096012
11. SEFX096013
12. SEFX096014
13. SEFX096015
14. SEFX096016
15. SEFX096017
16. SEFX096018
17. SEFX096020
18. SEFX096022
19. SEFX096023
20. SEFX096026
21. SEFX096027
22. SEFX096028
23. SEFX096029
24. SEFX096030
25. SEFX096031
26. SEFX096032
27. SEFX096033
28. SEFX096035
29. SEFX096036
30. SEFX096037
31. SEFX096038
32. SEFX096039
33. SEFX096040
34. SEFX096042
35. SEFX096043
36. SEFX096044
37. SEFX096045
38. SEFX096046
39. SEFX096047
40. SEFX096048
41. SEFX096049
42. SEFX096050
43. SEFX096051
44. SEFX096052
45. SEFX096053
46. SEFX096054
47. SEFX096055
48. SEFX096056
49. SEFX096057
50. SEFX096058
51. SEFX096059
52. SEFX096060
53. SEFX096061
54. SEFX096062
55. SEFX096063
56. SEFX096065
57. SEFX096066
58. SEFX096067
59. SEFX096070
60. SEFX096072
61. SEFX096073
62. SEFX096074
63. SEFX096075
64. SEFX096077
65. SEFX096078
66. SEFX096079
67. SEFX096080
68. SEFX096081
69. SEFX096082
70. SEFX096083
71. SEFX096084
72. SEFX096085
73. SEFX096087
74. SEFX096088
75. SEFX096089
76. SEFX096090
77. SEFX096091
78. SEFX096092
79. SEFX096093
80. SEFX096094
81. SEFX096096
82. SEFX096098
83. SEFX096099
84. SEFX096100
85. SEFX096101
86. SEFX096102
87. SEFX096103
88. SEFX096104
89. SEFX096105
90. SEFX096106
91. SEFX096107
92. SEFX096108
93. SEFX096109
94. SEFX096110
95. SEFX096112
96. SEFX096113
97. SEFX096114
98. SEFX096116
99. SEFX096117
100. SEFX096118
101. SEFX096121
102. SEFX096122
103. SEFX096123
104. SEFX096124
105. SEFX096126
106. SEFX096127
107. SEFX096129
108. SEFX096132
109. SEFX096133
110. SEFX096136
111. SEFX096139
112. SEFX096140
113. SEFX096141
114. SEFX096144
115. SEFX096145
116. SEFX096146
117. SEFX096147
118. SEFX096148
119. SEFX096149
120. SEFX096150
121. SEFX096151
122. SEFX096152
123. SEFX096155
124. SEFX096156
125. SEFX096158
126. SEFX096159
127. SEFX096160
128. SEFX096161
129. SEFX096163
130. SEFX096164
131. SEFX096165
132. SEFX096166
133. SEFX096167
134. SEFX096168
135. SEFX096169
136. SEFX096170
137. SEFX096171
138. SEFX096172
139. SEFX096173
140. SEFX096174
141. SEFX096175
142. SEFX096178
143. SEFX096179
144. SEFX096180
145. SEFX096181
146. SEFX096182
147. SEFX096183
148. SEFX096185
149. SEFX096186
150. SEFX096188
151. SEFX096189
152. SEFX096193
153. SEFX096194
154. SEFX096197
155. SEFX096198
156. SEFX096199
157. SEFX096205
158. SEFX096206
159. SEFX096207
160. SEFX096209
161. SEFX096210
162. SEFX096211
163. SEFX096212
164. SEFX096213
165. SEFX096214
166. SEFX096215
167. SEFX096216
168. SEFX096217
169. SEFX096220
170. SEFX096223
171. SEFX096224
172. SEFX096225
173. SEFX096226
174. SEFX096227
175. SEFX096228
176. SEFX096229
177. SEFX096230
178. SEFX096231
179. SEFX096232
180. SEFX096235
181. SEFX096236
182. SEFX096237
183. SEFX096239
184. SEFX096242
185. SEFX096243
186. SEFX096244
187. SEFX096246
188. SEFX096247
189. SEFX096249
190. SEFX096251
191. SEFX096252
192. SEFX096253
193. SEFX096256
194. SEFX096257
195. SEFX096258
196. SEFX096260
197. SEFX096261
198. SEFX096262
199. SEFX096263
200. SEFX096267
201. SEFX096268
202. SEFX096270
203. SEFX096272
204. SEFX096273
205. SEFX096276
206. SEFX096277
207. SEFX096278
208. SEFX096279
209. SEFX096280
210. SEFX096282
211. SEFX096283
212. SEFX096285
213. SEFX096287
214. SEFX096288
215. SEFX096289
216. SEFX096290
217. SEFX096293
218. SEFX096295
219. SEFX096296
220. SEFX096297
221. SEFX096298
222. SEFX096300
223. SEFX096301
224. SEFX096302
225. SEFX096304
226. SEFX096305
227. SEFX096306
228. SEFX096307
229. SEFX096308
230. SEFX096309
231. SEFX096310
232. SEFX096311
233. SEFX096312
234. SEFX096313
235. SEFX096314
236. SEFX096315
237. SEFX096316
238. SEFX096317
239. SEFX096318
240. SEFX096319
241. SEFX096320
242. SEFX096321
243. SEFX096322
244. SEFX096323
245. SEFX096324
246. SEFX096325
247. SEFX096326
248. SEFX096327
249. SEFX096328
250. SEFX096329
251. SEFX096330
252. SEFX096331
253. SEFX096332
254. SEFX096333
255. SEFX096334
256. SEFX096335
257. SEFX096338
258. SEFX096341
259. SEFX096342
260. SEFX096343
261. SEFX096345
262. SEFX096346
263. SEFX096347
264. SEFX096348
265. SEFX096349
266. SEFX096350
267. SEFX096351
268. SEFX096352
269. SEFX096353
270. SEFX096354
271. SEFX096355
272. SEFX096356
273. SEFX096358
274. SEFX096359
275. SEFX096360
276. SEFX096361
277. SEFX096364
278. SEFX096365
279. SEFX096366
280. SEFX096368
281. SEFX096369
282. SEFX096370
283. SEFX096371
284. SEFX096372
285. SEFX096373
286. SEFX096374
287. SEFX096376
288. SEFX096377
289. SEFX096378
290. SEFX096379

RECORDATION NO 21198 FILED

FEB 2 '98 1-50 PM

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of February 2, 1998 by and between NorRail, Inc. (as assignee of North American Rails Leasing Corporation and JAIX Leasing Company and herein referred to as "Lessor") and South Carolina Public Service Authority ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Riders to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railroad Equipment Lease dated as of July 15, 1996 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Rider No. 2 of the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the three hundred eighty (380) Johnstown America Corporation 118 Ton Rotary Aluminum Auto-Flood Cars bearing the reporting marks and numbers SEFX096001-SEFX096380, inclusive, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: **NorRail, Inc.**	LESSEE: **South Carolina Public Service Authority**
By:	By:
Its:	Its: Manager, Procurement
By: Russell S. Adams	By: Patrick C. Runey
Its: VICE PRESIDENT	Its: Director, Fuel Planning & Supply

STATE OF SOUTH CAROLINA, COUNTY OF Berkeley TO WIT:

On this 30th day of January, 1998 before me personally appeared, D.L. Wright, to me personally known, who being by me duly sworn, says that he is the Manager, Procurement, respectively of South Carolina Public Service Authority, a South Carolina Corporation, that said instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Kathryn S. Scott
Notary Public

My commission expires: 10/03/2000

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 22 day of January, 1998 before me personally appeared, Robert D. Johnson and Russell S. Adams, to me personally known, who being by me duly sworn, say that they are the President and Vice President, respectively of NorRail, Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

GAIL M. BLAGSVEDT
NOTARY PUBLIC - MINNESOTA
WRIGHT COUNTY
My commission expires 1-31-2000

Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000