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3-27 PM

February 3, 1998

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ROBERT I. TOWNSEND, III

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Lease Agreement, a "primary document", dated as of February 2, 1998.

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

LESSOR: ORIX Proxima Corporation
c/o ORIX Corporation
World Trade Center Building
2-4-1 Hamamatsu-cho
Minato-ku, Tokyo, Japan

LESSEE: Norfolk Southern Railway Company
Three Commercial Place
Norfolk, VA 23510

The equipment covered by the document is as follows:

<u>Number of Units</u>	<u>General Description</u>	<u>AAR Symbol</u>	<u>Railroad's Road Numbers (both inclusive)</u>
27	6-axle diesel-electric locomotives	C-C	9129-9155

The recordation fee of \$24.00 is enclosed. After recordation, please return the counterparts not needed by

the Board, stamped with the Board's recordation data, to the undersigned at the above address.

A short summary of the document for use in the index follows:

Memorandum of Lease Agreement dated as of February 2, 1998, between ORIX Proxima Corporation, as lessor, and Norfolk Southern Railway Company, as lessee, and covering 27 diesel-electric locomotives (numbered NS 9129-9155).

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Elliot Karathanasis
(Not Yet Admitted To The Bar)

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Encl.

RECORDATION NO. 21218 FILED

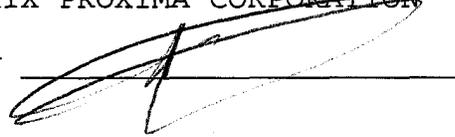
FEB 6 '98 3-27PM

MEMORANDUM OF LEASE AGREEMENT dated as of February 2, 1998, between ORIX PROXIMA CORPORATION, a corporation organized under the laws of Japan (hereinafter called the **Lessor**), and NORFOLK SOUTHERN RAILWAY COMPANY, a Virginia corporation (hereinafter called the **Lessee**).

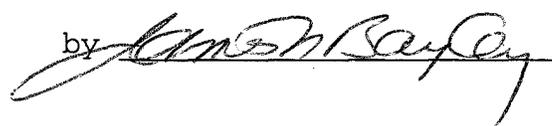
WHEREAS the Lessor and the Lessee are entering into that certain Lease Agreement dated as of the date hereof and supplements thereto, covering the railroad locomotives listed in Schedule A hereto.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the said locomotives by the Lessor, and the leasehold interest in the said locomotives of the Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

ORIX PROXIMA CORPORATION

by 

NORFOLK SOUTHERN RAILWAY COMPANY

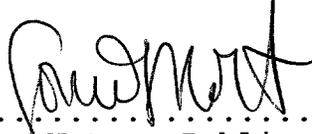
by 

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	<u>Norfolk Southern Railway Company Road Numbers</u>
27	General Electric model DASH 9-40CW diesel-electric locomotives	9129 through 9155

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 3d day of February, 1998, before me personally appeared Shoji Misawa, to me personally known, who, by me being duly sworn, says that he is attorney-in-fact for ORIX PROXIMA CORPORATION, and that the foregoing instrument was signed on behalf of said corporation 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 corporation.


.....
Notary Public
SONIA ROBERTSON
Notary Public, State of New York
No. 01RO5070588
Qualified in Kings County
Certificate Filed in New York County
Commission Expires Dec. 23, 1998

My commission expires
Dec. 23, 1998

COMMONWEALTH OF VIRGINIA)
) SS.:
CITY OF NORFOLK)

On this ^{22nd} day of January, 1998, before me personally appeared James N. Bayley, to me personally known, who, by me being duly sworn, says that he is an authorized agent of NORFOLK SOUTHERN RAILWAY COMPANY, that the foregoing instrument was signed on behalf of said corporation 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 corporation.


Notary Public

My commission expires

MARCH 31, 1998