

FEB 6 '98

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JEFFREY A. SMITH
ROBERT I. TOWNSEND, III

February 3, 1998

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 Chattel Mortgage and Security Agreement, a "primary document", dated as of February 2, 1998.

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

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

MORTGAGEE: Norfolk Southern Railway Company
Three Commercial Place
Norfolk, Virginia 23510

The equipment covered by the document is as follows:

Number of Units	General Description	AAR Symbol	Railroad's Road Numbers (both inclusive)
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

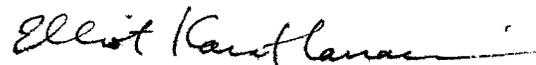
the Board, stamped with the Board's recordation data, to the undersigned at the above address.

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

Memorandum of Chattel Mortgage and Security Agreement dated as of February 2, 1998, between ORIX Proxima Corporation, as mortgagor, and Norfolk Southern Railway Company, as mortgagee, 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

Encl

FEB 6 '98

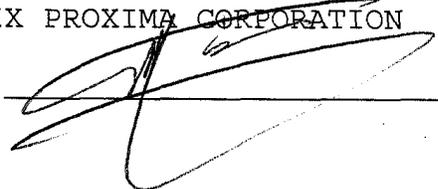
3-27 PM

MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT dated as of February 2, 1998, between ORIX PROXIMA CORPORATION, a corporation organized under the laws of Japan (hereinafter called the **Mortgagor**), and NORFOLK SOUTHERN RAILWAY COMPANY, a Virginia corporation (hereinafter called the **Secured Party**).

WHEREAS the Mortgagor and the Secured Party are entering into that certain Chattel Mortgage and Security Agreement dated as of the date hereof, covering the railroad locomotives listed in Schedule A hereto.

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage of and security interest in the said locomotives in favor of the Secured Party, 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

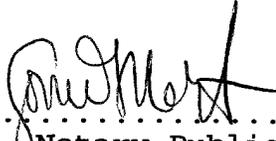
by 

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

My commission expires
Dec. 23, 1998

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