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February 18, 1998

VIA OVERNIGHT COURIER

Mr. Vernon A. Williams
Secretary
Office of the Secretary
The Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Attention: Janice Fort, Room 704

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Lease Agreement, dated as of February 11, 1998 (the "Memorandum of Lease"), between JAIX Leasing Company ("Lessor") and Union Electric Company d/b/a Ameren UE and Central Illinois Public Service Company d/b/a Ameren CIPS ("Lessees"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Railcar Equipment Lease, dated as of February 11, 1998 (the "Lease") and Rider 1 to the Lease, dated as of February 11, 1998, between Lessor and Lessees.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

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

Lessees: Union Electric Company d/b/a Ameren UE
and Central Illinois Public Service
Company d/b/a Ameren CIPS
c/o Ameren Services Company

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One Ameren Plaza
1901 Chouteau Avenue
P.O. Box 66149
St. Louis, MO 63166-6149

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$24.00 payable to the order of The Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Joseph A. McQuade at Ross & Hardies, 150 North Michigan Avenue, Suite 3100, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Lease Agreement, dated as of February 11, 1998 between JAIX Leasing Company, as Lessor, and Union Electric Company d/b/a Ameren UE and Central Illinois Public Service Company d/b/a Ameren CIPS, as Lessees, covering 120 rotary aluminum AutoFlood railcars.

Very truly yours,



Joseph A. McQuade

w/encl.
cc: Robert W. Kleinman
Susan G. Lichtenfeld

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MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is made and entered into as of February 11, 1998, by and between JAIX Leasing Company, (hereinafter referred to as "Lessor") and Union Electric Company d/b/a Ameren UE and Central Illinois Public Service Company d/b/a Ameren CIPS collectively referred to as "Lessee"), respecting that certain Railcar Equipment Lease, dated as of February 11, 1998 (the "Lease"), and Rider 1 thereto, dated as of February 11, 1998 ("Rider 1"), between Lessor and Lessee.

Pursuant to the provisions of the Lease and Rider 1, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor is leasing to Lessee and Lessee is leasing from Lessor 120 rotary aluminum Auto-Flood railcars marked JAIX 98001 - JAIX 98120 (both inclusive) (the "Railcars").

2. The term of the Lease for any Railcar under Rider 1 shall commence on February 18, 1998 and shall terminate on December 31, 1999, provided that the Lease may be sooner terminated as provided therein.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Agreement is not a summary of either the Lease or Rider 1 nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease Agreement and the provisions of the Lease or Rider 1, the provisions of the Lease or Rider 1, as the case may be, shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

LESSOR:
JAIX LEASING COMPANY

By: Edward J. Wenzel
Name: EDWARD J. WENZEL
Title: PRESIDENT

LESSEE:
UNION ELECTRIC COMPANY d/b/a
AMEREN UE and CENTRAL ILLINOIS
PUBLIC SERVICE COMPANY d/b/a
AMEREN CIPS

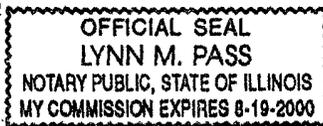
By: Paul A. Agatzen
Name: PAUL A. AGATZEN
Its: PR. V.P. AMEREN SERVICES CO.
Vice President
AMEREN SERVICES COMPANY,
as Agent for AMEREN UE
and AMEREN CIPS

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 17th day of February, 1998 before me personally appeared Edward J. Whalen, to me personally known, who being duly sworn, says that he is a President of JAIX LEASING COMPANY, that said 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.

Lynn M. Pass
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8-19-2000

STATE OF Missouri)
) SS:
COUNTY OF St. Louis)

On this 11th day of February, 1998, before me personally appeared Paul A. Agathen, to me personally known, who being by me duly sworn, says that he is a Vice President of AMEREN SERVICES COMPANY, as Agent for UNION ELECTRIC COMPANY d/b/a AMEREN UE and CENTRAL ILLINOIS PUBLIC SERVICE COMPANY d/b/a AMEREN CIPS, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

G. L. Waters
Notary Public

[NOTARIAL SEAL]

G. L. WATERS
Notary Public — Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: March 16, 1999

My Commission expires: 3/16/99