

RECORDATION NO. 21242 FILED

MAR 2 '98 1-25 PM

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RECORDATION NO. 21242-A FILED

MAR 2 '98 1-25 PM

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

March 2, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
Mar 2
1 25 PM '98

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 Schedule No. 7 to Master Railcar Lease Agreement, dated as of February 27, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of a Memorandum of Assignment, a secondary document related thereto.

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

Lessor/Assignor: The First National Bank of Maryland
25 South Charles Street
Baltimore, MD 21201

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

Assignee: ICX Corporation
3 Summit Park Drive, Suite 200
Cleveland, OH 44131

Counter parts

Mr. Vernon A. Williams
March 2, 1998
Page 2

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

69 gondola railcars bearing CSXT reporting marks and road numbers set forth on the Schedule attached to the Memoranda.

Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

MAR 2 '98

1-25 PM

MEMORANDUM OF ASSIGNMENT
OF SCHEDULE NO. 7 TO MASTER RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT OF SCHEDULE NO. 7 TO MASTER RAILCAR LEASE AGREEMENT (this "Memorandum") is made as of February 27, 1998 by THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (the "Assignor"), and ICX CORPORATION (the "Assignee").

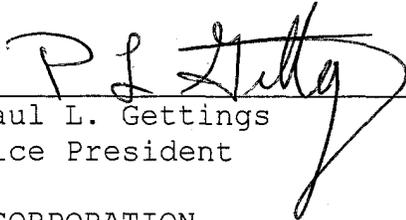
A. The Assignor and the Assignee are parties to that certain Transfer Agreement (the "Transfer Agreement") dated as of February 27, 1998 pursuant to which the Assignor assigned to the Assignee and the Assignee purchased from the Assignor all of the Assignor's right, title and interest in and to Schedule No. 7 dated February 27, 1998 ("Schedule No. 7") between Assignor, as lessor, and NorRail, Inc., as lessee ("Lessee"), to the Master Railcar Lease Agreement dated as of September 30, 1997 between Assignor, as lessor, and Lessee, as lessee.

B. Pursuant to the Schedule No. 7, Assignor has leased to Lessee certain railcars as described on Exhibit A attached hereto and made a part hereof.

C. A memorandum of Schedule No. 7 was recorded with the Surface Transportation Board on March 2, 1998 under Recordation No. 21242.

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

THE FIRST NATIONAL BANK OF MARYLAND

By:  (SEAL)
Paul L. Gettings
Vice President

ICX CORPORATION

By:  (SEAL)
Name: JAMES T. LOVINS
Title: SENIOR VICE PRESIDENT
AND TREASURER

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 26th day of February, 1998, before me, a Notary Public of the City and State aforesaid, personally appeared Paul L. Gettings, to me personally known, who being by me duly sworn, says that he is a Vice President of The First National Bank of Maryland a national banking association, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of the Executive Committee of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

AS WITNESS my hand and notarial seal.


Notary Public

My Commission Expires: January 28, 2001

STATE OF Ohio, COUNTY OF Cuyahoga, TO WIT:

On this ___ day of February, 1998, before me, a Notary Public of the City and State aforesaid, personally appeared James J. Lovess, to me personally known, who being by me duly sworn, says that he is the duly authorized representative of ICX Corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

Roberta L. Evans
Notary Public

My Commission Expires:

Roberta L. Evans
Notary Public
My Commission Expires
November 13, 1999

EXHIBIT A

DESCRIPTION OF RAILCARS

Sixty-nine (69) Trinity built, 110 ton, 286 GRL mill gondola railcars bearing the following reporting marks and numbers:

CSXT	491336
	491340
	491345
	491346
	491349
	491364
	491367 through 491429, inclusive