

**First Union
Commercial Corporation**

One First Union Center
Charlotte, North Carolina 28288-0738
704 374 4900

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAY 18 1 35 PM '98

**FIRST
UNION®**

May 7, 1998

RECORDATION NO. 21421 FILED

MAY 18 '98 1-35 PM

Secretary
Surface Transportation Board
Washington, DC 20423-0001

RE: MEMORANDUM OF LEASE

Dear Secretary:

Enclosed for recordation pursuant to the provision of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: First Union Commercial Corporation
One First Union Center
Charlotte, North Carolina 28288-0738

Lessee: ACF Industries, Incorporated
100 Clark Street
St. Charles, Missouri 63301-2081

A description of the railroad equipment covered by the enclosed document is set forth on Schedule I attached hereto.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

FIRST UNION COMMERCIAL CORPORATION

Linda H. Minter

Linda H. Minter
Vice President

Enclosures

LHM/vj

SCHEDULE I

DESCRIPTION OF EQUIPMENT

1. Number of Cars: 100
2. Description of Cars: 1996 5150 cubic foot hopper cars
3. Car Numbers and Marks: SHPX496300 through SHPX496399

RECORDATION NO. 2142 FILED

MAY 18 '98

1-35 PM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 4th day of March, 1998, by and between First Union Commercial Corporation ("Lessor"), a North Carolina corporation, and ACF Industries, Incorporated ("Lessee"), a Missouri corporation.

New Jersey

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Assignment and Assumption Agreement, dated as of March 4, 1998, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION COMMERCIAL CORPORATION

ATTEST:

By: Douglas G. Shaw
Name: Douglas G. Shaw

By: Linda H. Minter
Name: Linda H. Minter

Title: Vice President

Title: Assistant Secretary

Executed on this 5th day of March, 1998.

[CORPORATE SEAL]

LESSEE:

ACF INDUSTRIES, INCORPORATED

ATTEST:

By: Umesh Choksi
Name: UMESH CHOKSI
TREASURER

By: Janet A. Kniffen
Name: JANET A. KNIFFEN

Title: _____

Title: Asst. Secretary

Executed on this 14th day of April, 1998.

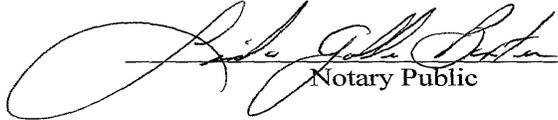
[CORPORATE SEAL]

STATE OF North Carolina

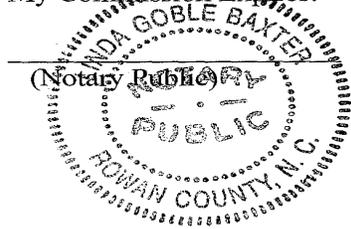
COUNTY OF Rowan

I, Linda Goble Baxter, a Notary Public of the County and State aforesaid, certify that Linda H. Minter personally came before me this day and acknowledged that she is the Assistant Secretary of First Union Commercial Corporation, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by Linda H. Minter as its Assistant Secretary.

WITNESS my hand and official stamp or seal, this 5th day of March, 1998.


Notary Public

My Commission Expires: 11/30/2000



STATE OF Missouri

COUNTY OF St. Charles

I, Nancy Collins, a Notary Public of the County and State aforesaid, certify that Janet A. Kniffen personally came before me this day and acknowledged that (s)he is Asst. Secretary of ACF Industries, Incorporated, a ~~Missouri~~^{New Jersey} corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Treasurer, sealed with its corporate seal and attested by Janet A. Kniffen as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 14th day of April, 1998.

Nancy Collins
Notary Public

My Commission Expires:

(Notary Public)

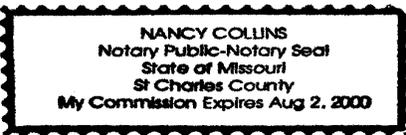


EXHIBIT A
to
Memorandum of Lease

DESCRIPTION OF RAILCARS

One hundred (100) 1996 5150 cubic foot hopper cars bearing car identification numbers
SHPX496300 through SHPX496399