RECORDATION NO. 21479 FILED

JUN 24 '98 10-50 AM

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

OF COUNSEL
URBAN A. LESTER

RECEIVED
SURFACE TRANSPORTATION BOARD
JUN 24 10 [illegible]

June 24, 1998

RECORDATION NO. 21479-A, B, C, D FILED

JUN 24 '98 10-50 AM

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

Re: TTX Lease 47-CO

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 Lease, dated as of June 24, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of the following secondary documents related thereto: Memoranda of Lease Supplement No. 1, Trust Indenture and Security Agreement, Trust Indenture and Security Supplement No. 1 and Lease Assignment.

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

Memoranda of Lease
<u>and Lease Supplement No. 1</u>

Lessor: First Omni Bank, N.A.
499 Mitchell Street
Millsborough, Delaware 19966

Lessee: TTX Company
101 North Wacker Street
Chicago, Illinois 60606

Counter parts — L. Bartman

Memoranda of Trust Indenture and
Security Agreement and Indenture Supplement No. 1

Owner Trustee: First Omni Bank
499 Mitchell Street
Millsborough, Delaware 19966

Security Trustee: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

Memorandum of Lease Assignment

Assignor: First Omni Bank
499 Mitchell Street
Millsborough, Delaware 19966

Assignee: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

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

Also enclosed is a check in the amount of $130.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

Schedule A
TTX Company
Lease No. 47
Equipment List
June 23, 1998 closing

Builder/ Car Type	Quantity Cars	Quantity Platforms	Car Numbers	Price Per Car	Total Cost	Delivery Period
Gunderson Inc.						
Five-unit 48-foot articulated double-stack well cars for carrying containers- DTTX.	85	425	750254-750338.	$200,341.00	$17,028,985.00	Feb.-Apr., '98
	13	65	750502-750514.	200,342.00	2,604,446.00	Apr.-May, '98
National Steel Car Limited						
Three-unit 48-foot drawbar-connected double-stack well cars for carrying containers- DTTX.	98	294	27001, 27003, 27004, 27007, 27011, 27013, 27016, 27020-27110.	144,714.00	14,181,972.00	Feb-May, '98
	77	231	27336-27412.	144,814.00	11,150,678.00	Jan.-Apr., '98
	22	66	27624-27645.	139,525.00	3,069,550.00	Apr.-May,'98
Trinity Industries						
Three-unit 53-foot articulated all-purpose spine flatcars for carrying containers or trailers- TTAX.	42	126	355037-355078.	117,945.00	4,953,690.00	Feb.-Apr..'98
Three-unit 57-foot articulated all-purpose spine flatcars for carrying containers or trailers- TTRX.	10	30	360070-360079.	137,187.00	1,371,870.00	April-May, '98
Total	347	1,237			$54,361,191.00	

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MEMORANDUM OF LEASE ASSIGNMENT (NO. 47-CO) dated as of June 24, 1998, by TTX LEASE 47-CO TRUST, a Delaware trust, and THE FIRST NATIONAL BANK OF MARYLAND, a national banking association.

The undersigned have entered into that certain Trust Indenture and Security Agreement (No. 47-CO) dated as of June 15, 1998, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 15, 2014 or January 15, 2019, as the case may be, are being issued on the terms and conditions set forth in said Trust Indenture and Security Agreement, and wish to show for the public record the assignment thereunder to The First National Bank of Maryland, security trustee thereunder, of all of the right, title, and interest of TTX Lease 47-CO Trust, a Delaware trust, in and to the Lease of Railroad Equipment dated as of June 15, 1997, between TTX Company and TTX Lease 47-CO Trust in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Trust Indenture and Security Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this supplement to be duly executed by their respective officers thereunto duly authorized:

Date: 6/18/98

FIRST OMNI BANK, N.A.
not in its individual capacity, but solely as trustee of TTX LEASE 47-CO TRUST,

By: _____
Name: David L. Williams
Title: Vice President

Date: 6/18/98

FIRST NATIONAL BANK OF MARYLAND

By: _____
Name: Donald Hargadon
Title: Assistant Vice President

STATE OF MARYLAND)
)
CITY OF BALTIMORE)

On this 18th day of June, 1998, before me personally appeared DAVID L. WILLIAMS, to me personally known, who, being by me duly sworn, says that he is VICE PRESIDENT of FIRST OMNI BANK, N.A., that the foregoing instrument was signed on behalf of said association 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 association.

Sworn to before me this 18th of June, 1998

Deborah A. Bakker
Notary Public DEBORAH A. BAKKER

[Notarial Seal]

My commission expires 9/1/99

STATE OF MARYLAND)
)
CITY OF BALTIMORE)

On this 18th day of June, 1998, before me personally appeared DONALD HARGADON, to me personally known, who, being by me duly sworn, says that he is ASST. VICE PRESIDENT of the FIRST NATIONAL BANK OF MARYLAND, that the foregoing instrument was signed on behalf of said association 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 association.

Sworn to before me this 18th of June, 1998

Deborah A. Bakker
Notary Public DEBORAH A. BAKKER

[Notarial Seal]

My commission expires 9/1/99

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Schedule A
TTX Company
Lease No. 47
Equipment List
June 24, 1998 closing

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Lease47.xls
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6/19/98