

BALL JANIK LLP

RECORDATION NO. 21491 FILED

A T T O R N E Y S

JUL 2 '98

2-15 PM

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WASHINGTON, D.C. 20005

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OF COUNSEL
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July 2, 1998

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of June 30, 1998. We request that this document be given the next available recordation number.

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

Lessor:

LaSalle National Leasing Corporation
502 Washington Avenue
Towson, MD 21204

Lessee:

Conoco Inc.
P.O. Box 2197
Houston, TX 77252

A description of the equipment covered by the Memorandum of Lease Agreement consists of 10 tank cars numbered CONX 2287-2296, inclusive.

lasacon3.1

Counterpart - JEP

BALL JANIK LLP

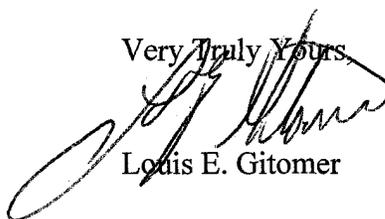
Honorable Vernon A. Williams
July 2, 1998
Page 2

A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, 502 Washington Avenue, Towson, MD 21204, and Conoco Inc., P.O. Box 2197, Houston, TX 77252 covering 10 tank cars numbered CONX 2287-2296, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 21491 FILED

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MEMORANDUM OF LEASE AGREEMENT

dated as of JUNE 30, 1998

between

CONOCO INC.
as Lessee,

and

LASALLE NATIONAL LEASING CORPORATION
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on _____, 1998 at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 30, 1998, by and between LASALLE NATIONAL LEASING CORPORATION ("Lessor"), and CONOCO INC. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Railcar Lease Agreement No. 1 dated as of October 27, 1997, as amended, and Lease Schedule No. 3 thereto, incorporating the terms thereof, dated as of June 30, 1998 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: CONSTANCE W. LANCASTER
Title: VICE PRESIDENT

CONOCO INC.

By: 
Name: E. L. Oshlo
Title: Vice President

STATE OF MARYLAND)
) ss.
COUNTY OF Baltimore)

On this 30th day of June, 1998 before me appeared Constance W. Lancaster, the person who signed this instrument, who acknowledged that (s)he is the Vice President of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal] REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

Regina M McManus
Notary Public

My commission expires:

October 29, 2000

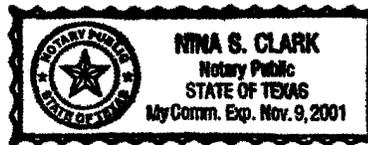
STATE OF TEXAS)
) ss.
COUNTY OF Harris)

On this 30th / day of June, 1998 before me appeared E. L. Oshlo, the person who signed this instrument, who acknowledged that (s)he is the Vice President of CONOCO INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Nina S. Clark
Notary Public

My commission expires:



SCHEDULE OF EQUIPMENT

Lessee: CONOCO INC.

Approved By: _____

(Lessee to initial Page 1, indicating approval of all pages)

Attached to Bill of Sale dated _____ 19_____
and/or _____

Equipment located at:
South Del Mar, P.O. Box 177
Street No. _____

Lease Schedule No. 3

Hartford Madison IL 62048-177
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No. SC98059024	1 - 11A100W1 Tank Cars (<u>Identification Nos.</u> CONX 2288	INVOICE TOTAL \$ _____
Invoice No. SC98069006	2 - 11A100W1 Tank Cars <u>Identification Nos.</u> CONX 2289 CONX 2291	INVOICE TOTAL \$ _____
Invoice No. SC98069030	2 - 11A100W1 Tank Cars <u>Identification Nos.</u> CONX 2293 CONX 2295	INVOICE TOTAL \$ _____ LOCATION TOTAL \$ _____

SCHEDULE OF EQUIPMENT

Lessee: CONOCO INC.

Approved By: _____
 (Lessee to initial Page 1, indicating approval of all pages)

Attached to Bill of Sale dated 19 _____ Equipment located at:
 _____ and/or _____ 2210 Old Spanish Trail
 _____ Street No.

Lease Schedule No. 3 _____ Westlake Calcasieu LA 70669
 _____ City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Union Tank Car Company 111 West Jackson Blvd. Chicago, IL 60604 Invoice No. SC98069020	4 - 11A100W1 Tank Cars <u>Identification Nos.</u> CONX 2290 CONX 2292 CONX 2294 CONX 2296	INVOICE TOTAL \$ _____
Invoice No. SC98059024	1 - 11A100W1 Tank Cars <u>Identification Nos.</u> CONX 2287	INVOICE TOTAL \$ _____
	LOCATION TOTAL	\$ _____
	SCHEDULE TOTAL	\$ _____