

# CHAPMAN AND CUTLER

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1877-1943  
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1879-1959

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September 29, 1998

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

RECORDATION NO. 21624-E FILED

SEP 29 '98

1-25 PM

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

Re: Virginia Electric and Power Company  
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of each of the documents described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

- (1) Memorandum of Lease Supplement No. 2, dated September 30, 1998, between the Lessor and the Lessee; and
- (2) Memorandum of Security Agreement Supplement No. 2, dated September 30 1998, between the Debtor and the Security Trustee.

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

MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Lessor: First Security Bank, National Association  
79 South Main Street  
Salt Lake City, Utah 84111

Lessee: Virginia Electric and Power Company  
1 James River Plaza  
701 East Cary Street  
Richmond, Virginia 23219

*Counterparts - 2*

SEP 29 1 25 PM '98  
SURFACE TRANSPORTATION BOARD

CHAPMAN AND CUTLER

*F* → MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2

Debtor: First Security Bank, National Association  
79 South Main Street  
Salt Lake City, Utah 84111

Security Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

The description of the Equipment covered as of the date hereof by the aforesaid, Memorandum of Lease Supplement No. 2 and Memorandum of Security Agreement Supplement No. 2 is as set forth on Exhibit A hereto.

A fee of fifty-two dollars (52<sup>00</sup>) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Demetria Vong-Spillan, Esq.  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

CHAPMAN AND CUTLER

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 2:

Memorandum of Lease Supplement No. 2 between First Security Bank, National Association, as Lessor, 79 South Main Street, Salt Lake City, Utah 84111 and Virginia Electric and Power Company, as Lessee, 1 James River Plaza, 701 East Cary Street, Richmond, Virginia 23219, dated September 30 1998, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Memorandum of Lease Supplement No. 2 is related to the Memorandum of Lease between the Lessor and the Lessee dated as of August 15, 1998, which was filed on September 4, 1998.

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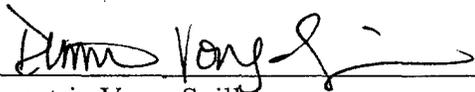
(4) MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2:

Memorandum of Security Agreement Supplement No. 1 between First Security Bank, National Association, as Debtor, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, dated September 30, 1998, covering the obligations of the Debtor relating to new railroad rolling stock bearing road numbers listed in the exhibit thereto. The Memorandum of Security Agreement Supplement No. 2 is related to the Memorandum of Security Agreement between the Debtor and the Security Trustee, dated as of August 15, 1998, was filed on September 4, 1998.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3019).

Sincerely,

CHAPMAN AND CUTLER

By   
Demetria Vong-Spillan

Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	100	VAPX 98101-98200 both inclusive.

SEP 29 '98

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## MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2

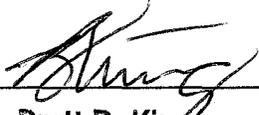
Memorandum of Security Agreement Supplement No. 2, made and entered into on September 30, 1998 by and between First Security Bank, National Association, a national banking association, a national banking association, not individually but solely as Owner Trustee, as Debtor (the "*Debtor*") and Wilmington Trust Company, a Delaware banking corporation, not individually but solely as Security Trustee (the "*Security Trustee*").

## WITNESSETH:

1. The undersigned have entered into that certain Security Agreement-Trust Deed (the "*Security Agreement*"), dated as of August 15, 1998, by which the Debtor has granted a security interest to the Security Trustee in order to secure the Debtor's performance of certain obligations as described in the Security Agreement.
2. A memorandum of said Security Agreement was recorded with the Surface Transportation Board September 4, 1998 pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into that certain Security Agreement Supplement No. 2, dated September 30, 1998, relating to the above-described Security Agreement and extending the Debtor's grant of a security interest therein to railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

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

FIRST SECURITY BANK, NATIONAL  
ASSOCIATION, not individually but solely as  
Owner Trustee

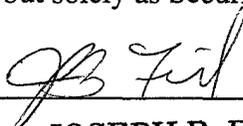
By  \_\_\_\_\_

Name: **Brett R. King**

Title: **Assistant Vice President**

Executed on this 28<sup>th</sup> day of  
September, 1998.

WILMINGTON TRUST COMPANY, not  
individually but solely as Security Trustee

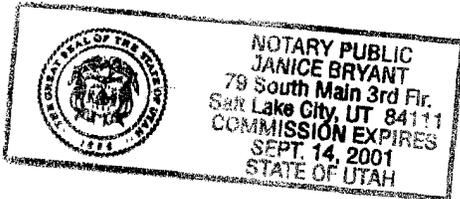
By   
Name: **JOSEPH B. FEIL**  
Title: **Financial Services Officer**

Executed on this 22<sup>nd</sup> day of  
September, 1998.

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE ) SS:

On this, the 28<sup>th</sup> day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on September 28, 1998 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

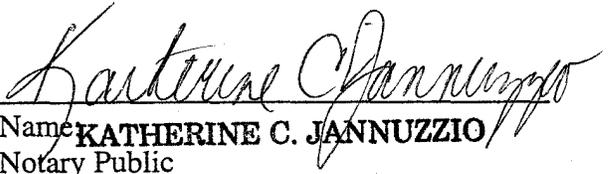


Janice Bryant  
Name: Janice Bryant  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF DELAWARE )  
 ) SS:  
COUNTY OF NEW CASTLE )

On this, the 22<sup>nd</sup> day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared JOSEPH B. FEIL, who being by me duly sworn, says that (s)he is the Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on September 22, 1998 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name KATHERINE C. JANNUZZIO  
Notary Public  
My Commission Expires:  
Residing in DELAWARE

KATHERINE C. JANNUZZIO  
NOTARY PUBLIC - DELAWARE  
My Commission Expires Apr. 29, 2000

**EXHIBIT A**

EQUIPMENT	QUANTITY	ROAD NUMBERS
Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	100	VAPX 98101-98200, Both inclusive.