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732-863-2700

800 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20009-4103  
202-296-8600

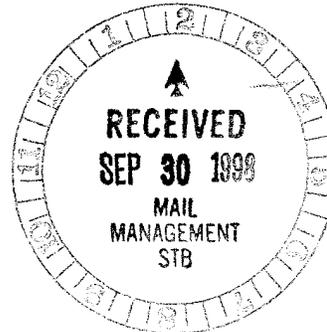
SUSAN G. LICHTENFELD

September 30, 1998

**VIA MESSENGER**

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

Attention: Janice Fort, Room 704



RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
SEP 30 2 09 PM '98  
FILED

RECORDATION NO. 21625-A

SEP 30 '98 2-09PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Assignment and Assumption Agreement, dated as of September 30, 1998 (the "Memorandum of Assignment"), between JAIX Leasing Company ("Assignor") and NationsBank Leasing Corporation ("Assignee"), which Memorandum of Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Assignment relates to that certain Memorandum of Railcar Equipment Lease, dated as of August 26, 1998 (the "Memorandum of Lease"), between Assignor and Wisconsin Electric Power Company ("WEP") which was filed with the Surface Transportation Board on September 4, 1998 and assigned recordation number 21625. The Memorandum of Lease is a primary document to which the Memorandum of Assignment relates.

The names and addresses of the parties to the enclosed Memorandum of Assignment are:

Assignor: JAIX Leasing Company  
980 North Michigan Avenue  
Suite 1000  
Chicago, Illinois 60611

*Counten parts -*

Mr. Vernon A. Williams  
September 30, 1998  
Page 2

Assignee: NationsBanc Leasing Corporation  
NC1-005-15-01  
121 West Trade Street  
Charlotte, North Carolina 28255

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Assignment.

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 copy and the two stamped photostatic copies of the enclosed document to the messenger who is delivering these documents to you.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption Agreement, dated as of September 30, 1998, between JAIX Leasing Company, as Assignor, and NationsBanc Leasing Corporation, as Assignee, relating to 300 aluminum BethGon coalporter cars.

Primary Document to which it Relates

Memorandum of Railcar Equipment Lease, dated as of August 26, 1998, between JAIX Leasing Company, as Lessor, and Wisconsin Electric Power Company, as Lessee, recorded with the Surface Transportation Board on September 4, 1998 and assigned recordation number 21625.

Very truly yours,

  
Susan G. Lichtenfeld

SGL/vgc  
w/encl.

cc: Robert W. Kleinman  
Joseph A. McQuade

SEP 30 '98

2-09 PM

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this \_\_\_\_ day of September, 1998, is made by JAIX Leasing Company, a Delaware corporation, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Assignor"), and NationsBanc Leasing Corporation, a North Carolina corporation, with an address at NC1-005-15-01, 121 West Trade Street, Charlotte, North Carolina 28255 ("Assignee", and together with the Assignor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Assignor and the Assignee entered into that certain Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") dated as of the date hereof;

WHEREAS, under the Assignment and Assumption Agreement, the Assignor assigned and the Assignee assumed all of the Assignor's present and future rights, obligations and interest in, to and under the Railroad Equipment Lease (the "Lease") between Assignor, as lessor, and Wisconsin Electric Power Company ("WEP"), as lessee, dated as of August 26, 1998, as supplemented by Rider 1 dated August 26, 1998 ("Rider 1"), and relating to the lease by WEP of 300 aluminum 4480 c.f. BethGon Coalporter railcars marked WEPX3025-WEPX3324 (inclusive).

WHEREAS, a Memorandum of Railcar Equipment Lease between Assignor, as lessor, and WEP, as lessee, dated as of August 26, 1998 (the "Memorandum Assignment and Assumption Agreement") was filed with the Surface Transportation Board (the "STB") on September 4, 1998 and assigned Recordation Number 21625.

WHEREAS, the Parties wish to show for the public record the existence of the aforementioned Assignment and Assumption Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

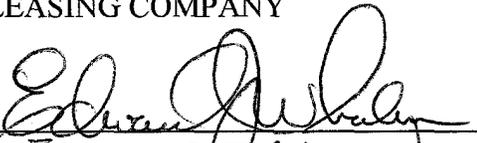
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to Assignee the Lease, as supplemented by Rider 1, in accordance with the terms and conditions of the Assignment and Assumption Agreement, and the Assignee accepts such assignment in accordance with the terms and conditions of the Assignment and Assumption Agreement, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NATIONSBANC LEASING CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

JAIX LEASING COMPANY

By:   
Name: EDWARD J. WHELAN  
Title: PRESIDENT

STATE OF NORTH CAROLINA )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1998 before me personally appears \_\_\_\_\_, to me personally known, who by me duly sworn, says that he/she is the \_\_\_\_\_ of NATIONSBANC LEASING CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

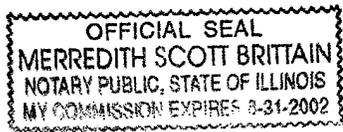
[SEAL]

My Commission expires:

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this 29 day of SEPTEMBER, 1998 before me personally appears EDWARD J. WNALEN, to me personally known, who by me duly sworn, says that he/she is the PRESIDENT of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Meredith Scott Brittain  
Notary Public

[SEAL]

My Commission expires: 8-31-2002

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NATIONSBANC LEASING CORPORATION

By: Herbert T. Thureau  
Name: HERBERT T. THURAU  
Title: SENIOR VICE PRESIDENT

JAIX LEASING COMPANY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF NORTH CAROLINA )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1998 before me personally appears \_\_\_\_\_, to me personally known, who by me duly sworn, says that he/she is the \_\_\_\_\_ of NATIONSBANC LEASING CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Francesca M. Nichols, Notary Public  
Mecklenburg County, North Carolina  
My Commission Expires 4/7/2003

*Francesca M. Nichols*  
\_\_\_\_\_  
Notary Public

[SEAL]

My Commission expires: 4/7/2003

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1998 before me personally appears \_\_\_\_\_, to me personally known, who by me duly sworn, says that he/she is the \_\_\_\_\_ of JAIX LEASING COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

[SEAL]

**My Commission expires:**