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SEP 8 11 42 AM '98

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SUSAN G. LICHTENFELD

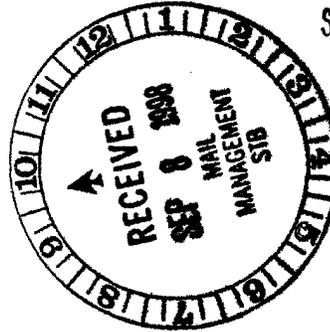
September 3, 1998

RECORDATION NO. 21626 FILED

SEP 8 '98 11-42AM

VIA OVERNIGHT COURIER

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



Attention: Janice Fort, Room 704

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 Lease Agreement, dated as of August 1, 1998 (the "Memorandum of Lease"), between JAIX Leasing Company ("Lessor") and Texas Utilities Electric Company ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Railcar Equipment Lease, dated as of August 1, 1998 (the "Lease") and Rider 1 to the Lease, dated as of August 1, 1998, between Lessor and Lessee.

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

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

Mr. Vernon A. Williams
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Lessee: Texas Utilities Electric Company
1601 Bryan Street
Dallas, Texas 75201-3411

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

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, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Lease Agreement, dated as of August 1, 1998 between JAIX Leasing Company, as Lessor, and Texas Utilities Electric Company, as Lessee, covering 115 aluminum AutoFlood coal cars.

Very truly yours,


Susan G. Lichtenfeld

w/encl.

cc: Robert W. Kleinman
Joseph A. McQuade

SEP 8 '98

11-42AM

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 1st day of August, 1998, is made by Texas Utilities Electric Company, a Texas corporation, with an address at 1601 Bryan Street, Dallas, Texas 75201-3411 (the "Lessee"), and JAIX Leasing Company, a Delaware corporation, with an address at 980 North Michigan Avenue, Suite 1000, Chicago, Illinois 60611 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

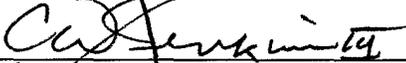
WHEREAS, the Lessor and the Lessee entered into that certain Railcar Equipment Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, 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 Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, 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.

TEXAS UTILITIES ELECTRIC COMPANY

By: 

Name: C. W. JENKINS III

Title: VICE PRESIDENT

JAIX LEASING COMPANY

By: 

Name: Kenneth M. Taffernig

Title: Secretary

STATE OF TEXAS)
) SS:
COUNTY OF DALLAS)

On this 31 day of August, 1998 before me personally appears C.W. JENKINS III, to me personally known, who by me duly sworn, says that he/she is the VICE PRESIDENT of TEXAS UTILITIES ELECTRIC 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.

Cheryl D. Landers
Notary Public

[SEAL]

My Commission expires:



STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 1st day of Sept., 1998 before me personally appears Kenneth Tallamy, to me personally known, who by me duly sworn, says that he/she is the Secretary 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.

Cynthia D. Martin
Notary Public



[SEAL]

My Commission expires: 7-16-2000

**SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE
DATED AS OF AUGUST 1, 1998**

EQUIPMENT

115 aluminum AutoFlood coal cars marked JAIX 98001 through JAIX 98115 (both inclusive).