

SEP 21 '98

10-35AM

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SUSAN G. LICHTENFELD

September 18, 1998

**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 Railcar Equipment Lease, dated as of April 20, 1998 (the "Memorandum of Lease"), between JAIX Leasing Company ("Lessor") and Sault Ste. Marie Bridge 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 April 20, 1998 (the "Lease") and Rider 1 to the Lease, dated as of April 20, 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

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Lessee: Sault Ste. Marie Bridge Company  
6250 N. River Road, Suite 9000  
Rosemont, Illinois 60018

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 April 20, 1998 between JAIX Leasing Company, as Lessor, and Sault Ste. Marie Bridge Company, as Lessee, covering 83 3148 c.f. 100-ton covered hopper cars.

Very truly yours,

  
Susan G. Lichtenfeld

SGL/vgc  
w/encl.

cc: Robert W. Kleinman  
Joseph A. McQuade

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## MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 20th day of April, 1998, is made by Sault Ste. Marie, a Michigan corporation, with an address at 6250 N. River Road, Suite 900, Rosemont, Illinois 60018 (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:

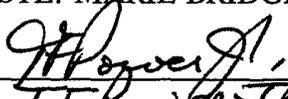
WHEREAS, the Lessor and the Lessee entered into that certain Railcar Equipment Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 1 hereto (the "Equipment");

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.

SAULT STE. MARIE BRIDGE COMPANY

By:   
Name: T. Power  
Title: V.P. - CFO

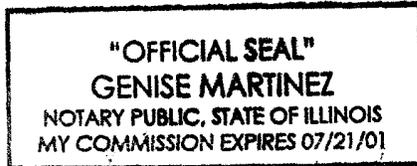
JAIX LEASING COMPANY

By:   
Name: EDWARD J. WHALEN  
Title: PRESIDENT

STATE OF ILLINOIS        )  
  ) SS:  
COUNTY OF COOK        )

On this 18th day of May, 1998 before me personally appears T.F. POWER, JR., to me personally known, who by me duly sworn, says that he/she is the EVP-CFO of SAULT STE. MARIE BRIDGE 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.



Genise Martinez  
Notary Public

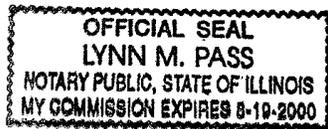
[SEAL]

My Commission expires:

STATE OF ILLINOIS        )  
  ) SS:  
COUNTY OF COOK        )

On this 20<sup>th</sup> day of May, 1998 before me personally appears Edward J. Whalen, 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.



Lynn M. Pass  
Notary Public

[SEAL]

My Commission expires: 8-10-2000

**SCHEDULE 1**  
**TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE**  
**DATED April 20, 1998**

**EQUIPMENT**

83 3148 c.f. 100-ton covered hopper cars marked WC 85300 through WC 85382 (both inclusive).