

RECORDATION NO. 21683 FILED

SEP 30 '98

11-20 AM

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 30, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of September 30, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Fleet Capital Corporation
50 Kennedy Plaza
5th Floor
Providence, Rhode Island 02903

Lessee: Chicago Freight Car Leasing Co.
One O'Hara Center
6250 North River Road
Rosemont, Illinois 60018

A description of the railroad equipment covered by the enclosed document is:

se forth on Schedule A attached to the Lease Agreement

County part - K. Bartman

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SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
September 30, 1998
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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 stamped copy of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/bg
Enclosures

Fleet
Capital Leasing

50 Kennedy Plaza; 5th Floor
Providence, Rhode Island 02903-2305

RECORDATION NO. 21683 FILED

SEP 30 '98

11-20 AM

FILED AND RECORDED

on: _____

at: _____

and given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of September 28, 1998 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and Chicago Freight Car Leasing Co. a Delaware corporation ("Lessee"), as such agreement related to Lease Schedule No. 32699-03 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, Eighty Five (85) Covered Hopper Cars Model #5150, and Nine (9) Covered Hopper Cars Model# 3250
Railcars bearing the Reporting Marks/Running Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: September 30, 1998

Lessor:

Fleet Capital Corporation

By: _____

Name: _____

Title: _____

Lessee:

Chicago Freight Car Leasing Co.

By: _____

Name: _____

Title: _____



**SCHEDULE A
EQUIPMENT**

Attached hereto and made part of the following documents: Memorandum of Master Equipment Lease Agreement

With: Chicago Freight Car Leasing Co. (32699-03)
Depreciable Life: Seven (7) Years.

Quantity	Model	Description	Running #
Vendor: Thrall Car Manufacturing Company			
9		Covered Hopper Cars Model 3250 Reporting Marks: CRDX	20351-20353 20325-20330
85		Covered Hopper Cars Model 5150 Reporting Marks: CRDX	14445-14529

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

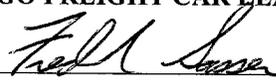
FLEET CAPITAL CORPORATION

By: 

Name: CHARLES PULSELLI

Title: Vice President / Sr. Lender

CHICAGO FREIGHT CAR LEASING CO.

By: 

Name: FRED SASSER

Title: PRES

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

On September 30, 1998 before me, Kimberly J. Hodgkins
(Notary Name and Title)

personally appeared Charles Pulselli personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Kimberly J. Hodgkins
(Notary Seal)

KIMBERLY J. HODGKINS
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 1, 2001

STATE OF: Illinois

SS.

COUNTY OF: Cook

On Sept. 30, 1998 before me, Constance M. Sumara
(Notary Name and Title)

personally appeared Fred Sasser personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Constance M. Sumara
(Notary Seal)

