



DONELAN CLEARY
WOOD & MASER, P.C.

April 27, 1999

RECORDATION NO. 22125 FILED

New Recordation No.

APR 27 '99

8-30AM

Dear Mr. Williams:

On behalf of The Detroit Edison 1999 Railcar Trust, a Delaware business trust, I submit for filing and recording under 49 U.S.C. § 11301 and the regulations applicable thereunder, counterparts of a primary document not previously recorded.

The document is to be recorded under a new Recordation No. and is entitled Memorandum of Indenture, dated as of April 27, 1999, ("Indenture"), and is the granting of a security interest by the debtor to the secured party in 976 BethGon Coalporter cars identified in Exhibit A thereof (copy attached).

The parties to the above-mentioned document are:

The Detroit Edison 1999 Railcar Trust - Lessor/Debtor/for indexing Mortgagor
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001

Chase Manhattan Trust Company, - Indenture Trustee, Secured Party/for
National Association indexing Mortgagee
Suite 220
250 West Huron Road
Cleveland, OH 44113

The units of equipment covered by the enclosed document are as mentioned above, namely 976 BethGon Coalporter cars (aluminum rotary dump cars) as listed in Exhibit A.

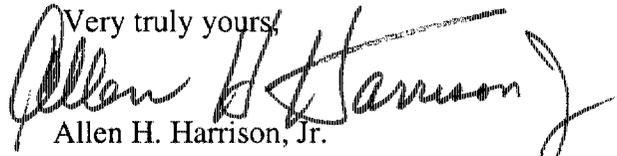
A short summary to be put in the STB Index Book as to the Indenture is as follows:

"Covers security interest in 976 BethGon Coalporter cars in Exhibit A, under DEEX and DETX numbers."

Enclosed is a check in the amount of twenty-six dollars (\$26) in payment of the filing fee.

Conveyed to H. H. Harrison

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the STB acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
*Attorney for The Detroit Edison 1999 Railcar Trust
for the purpose of this filing.*

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

Enclosures

BY HAND
8384-020

Exhibit A

Legal Description

Supplier	Supplier	Model	Car Numbers	Quantity	Acquisition Cost
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 6878 - 7107	230	
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 301 - 550	250	
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 980000 - 980119	120	
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 980000 - 980375	376	
				976	

MEMORANDUM OF INDENTURE APR 27 '99 8-30AM

MEMORANDUM OF INDENTURE (this "Memorandum of Indenture") dated as of April 27, 1999 is made by and between THE DETROIT EDISON 1999 RAILCAR TRUST, a Delaware business trust with an address c/o Wilmington Trust Company, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, as lessor and as debtor (the "Trust"), and CHASE MANHATTAN TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, having its principal office at Chase Financial Tower, 250 West Huron Road, Suite 220, Cleveland, Ohio 44113, as indenture trustee and secured party (the "Trustee").

Agreement

In consideration of the premises and the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Definitions; Interpretation. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Indenture and Security Agreement dated as of April 27, 1999 between Trust and Trustee (as supplemented with any Indenture Supplements or Memoranda of Indenture and as it may be further amended, supplemented or otherwise modified from time to time in accordance with the terms thereof or of any other Operative Agreement, the "Indenture").

GRANTING CLAUSES

SECTION 2. Security Interest. Pursuant to the Indenture, to secure the payment of the principal of (including principal amortization), interest on, and premium (if any) with respect to, the Outstanding Notes and to secure the observance and performance of the covenants, agreements, obligations and conditions required to be observed and performed by the Company under the Notes, the Indenture and each other Credit Document, including, but not limited to, the payment by the Trust to the Indenture Trustee of all sums expended or advanced by the Indenture Trustee, of all sums expended by the Indenture Trustee for the account of the Trust, and all sums otherwise owing by the Trust to the Indenture Trustee or any Noteholder on any and every account whatsoever, in each case pursuant to any provision of this Indenture or any other Credit Document, and to declare the terms and conditions on which the Outstanding Notes are secured, and in consideration the purchase of the Notes by the Noteholders thereof, the Trust, in addition to the liens and security interests granted pursuant to the Lease, the Assignment of Lease and the Assignment of Lease Supplements has granted to the Indenture Trustee, the following property, and granted a security interest therein for the benefit of the Indenture Trustee on behalf of the Noteholders:

(1) Subject to the Excepted Rights, all of the Company's right, title and interest in, to and under the Participation Agreement and each of the other Credit Documents.

(2) (i) The Lease and (ii) the Rent and (iii) all claims for damages arising out of the breach of, and rights to terminate, the Lease, including, without limitation, all claims for damages arising out of the breach of any and all present and future bills of lading, contracts and other engagements of affreightment or for the carriage or transportation of freight and cargo and operations of every kind whatsoever of the Equipment and in and to any and all claims and causes of action for money, loss or damages that may accrue or belong to the Trust, its respective successors or assigns, arising out of or in any way connected with the present or future use, operation or management of the Equipment or arising out of or in any way connected with any and all present and future requisitions, bills of lading, contracts and other engagements of affreightment or for the carriage or transportation of freight and other operations of the Equipment, (iv) all monies and claims for monies due and to become due to the Trust and all claims for damages in respect of the actual or constructive total loss or requisition, capture or seizure of, or requisition of use of or title to, the Equipment, including, without limitation, all claims, rights, remedies, powers and privileges on the part of the Trust, whether arising under the Lease or by statute or at law or in equity or otherwise, consequent on any failure of the Lessee to pay any such monies or claims, (v) all insurance on and in respect of the Equipment, including rights under entries in protection and indemnity clubs or associations or the like and (vi) all the right, title and interest of the Trust in, and all claims and rights of the Trust under or pursuant to all contracts for the construction, reconstruction, purchase, repair, or maintenance of the Equipment.

(3) The Equipment (including all parts thereof) described on the attached Exhibit A, and all substitutions therefor and replacements thereof (including Replacement Units), and all modifications, additions, improvements and accessories thereto, and all records relating thereto in which the Trust shall acquire an interest, in each case whether now owned or hereafter acquired.

(4) All monies deposited in, and all of the Trust's right, title and interest in and to, the Account and the Delayed Draw Funding Account, and all income thereon and investments thereof.

(5) Proceeds of all of the foregoing and any and all other moneys, securities and property which may from time to time become subject to the lien hereof or which may come into the possession or be subject to the control of or be held by the Indenture Trustee pursuant to this Indenture, the Lease, the Assignment of Lease or any other instrument included in the Indenture Trust Estate.

SECTION 3. Ratification. Except as expressly set forth herein, this Memorandum of Indenture does not alter, amend, modify or change the Indenture or the exhibits thereto. It is the intent of the parties that this Memorandum of Indenture be recorded and give notice of and confirm the Indenture and exhibits thereto to the same extent as if all of the provisions of the Indenture and exhibits thereto were fully set forth herein. The Indenture and exhibits thereto are incorporated by reference in this Memorandum of Indenture and, except as expressly modified hereby, the terms and provisions of the Indenture are hereby ratified and confirmed and remain in full force and effect.

SECTION 4. Original Memorandum of Indenture. Notwithstanding anything to the contrary set forth in the documentary conventions, the single executed original of this Memorandum of Indenture marked "THIS COUNTERPART IS THE ORIGINAL EXECUTED COUNTERPART" on the signature page thereof and containing the receipt of the Indenture Trustee therefor on or following the signature page thereof shall be the Original Executed Counterpart of this Memorandum of Indenture (the "Original Executed Counterpart"). To the extent that this Memorandum of Indenture constitutes chattel paper, as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction, no security interest in this Memorandum of Indenture may be created through the transfer or possession of any counterpart other than the Original Executed Counterpart.

SECTION 5. GOVERNING LAW. THE INDENTURE AND THIS MEMORANDUM OF INDENTURE HAVE BEEN DELIVERED IN, AND SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE.

SECTION 6. Maximum Interest Rate. No provision of this Memorandum of Indenture or any transaction related thereto shall require the payment or permit the collection of interest or any other amount in excess of the maximum permitted by applicable law. If any excess of interest or any other amount in such respect is herein or any other Operative Agreement provided for, the Trust shall not be obligated to pay such excess interest or any other amounts in excess of the amount permitted by applicable law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any other provision of this Memorandum of Indenture and the other Operative Agreements.

SECTION 7. Counterparts. This Memorandum of Indenture may be executed in several counterparts, each of which shall be an original except as provided in Section 4, above, and all of which together shall constitute but one and the same instrument.

SECTION 8. Security Agreement and Financing Statement. The mailing address of debtor (the Trust herein) and of the secured party (the Trustee herein) from which information concerning security interests hereunder may be obtained is as set forth on the signature pages of this instrument. A carbon, photographic or other reproduction of this instrument or of any

financing statement related to this instrument shall be sufficient as a financing statement for any of the purposes referenced herein.

SECTION 9. Financing Statement. For purposes of this instrument as a fixture filing, and for all other purposes, unless otherwise specifically provided herein, all notices, consents, directions, approvals, instructions, requests and other communications required or permitted by the terms hereof to be given to any Person to be effective shall be in writing (including by Facsimile transmission) and shall be deemed to have been duly given or made (a) when delivered by hand, (b) one Business Day after delivery to such nationally recognized courier service specifying overnight delivery, (c) three Business Days after being deposited in the mail, certified or registered, postage prepaid or (d) in the case of Facsimile notice, when received, addressed to such Person as indicated:

Address of Trustee/debtor:

2000 2nd Avenue
Detroit, Michigan
48226-1279

Attention: Assistant Treasurer
Fax: 313-235-6743

Address of Trustee/secured party:

Chase Manhattan Trust Company
National Association
Chase Financial Tower
250 West Huron Road
Suite 220
Cleveland, Ohio 44113

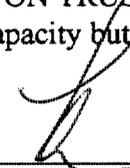
From time to time any party may designate a new address for purposes of notice hereunder by notice to each of the other parties hereto.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Indenture to be duly executed by an officer thereunto duly authorized as of the date and year first above written.

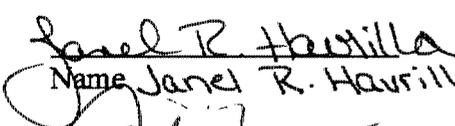
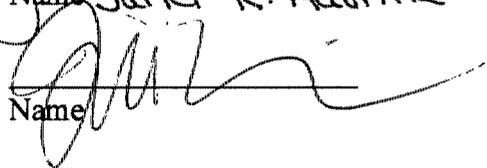
DEBTOR

THE DETROIT EDISON 1999 RAILCAR TRUST

By: **WILMINGTON TRUST COMPANY**, not in its individual capacity but solely as Trustee

By: 
Name: Patricia A. Evans
Title: Financial Services Officer

Signed, sealed and delivered in our premises:


Name Janet R. Havrilla

Name

Mailing Address:
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

SECURED PARTY

**CHASE MANHATTAN TRUST COMPANY
NATIONAL ASSOCIATION, Indenture Trustee**

By: _____
Name:
Title:

Mailing Address:
Chase Financial Tower
250 West Huron Road
Suite 220
Cleveland, Ohio 44113

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Indenture to be duly executed by an officer thereunto duly authorized as of the date and year first above written.

DEBTOR

THE DETROIT EDISON 1999 RAILCAR TRUST

By: WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Trustee

By: _____
Name:
Title:

Signed, sealed and delivered in our premises:

Name

Name

Mailing Address:
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

SECURED PARTY

CHASE MANHATTAN TRUST COMPANY
NATIONAL ASSOCIATION, Indenture Trustee

By: 
Name: KAREN JOYCE
Title: VICE PRESIDENT

Mailing Address:
Chase Financial Tower
250 West Huron Road
Suite 220
Cleveland, Ohio 44113

STATE OF Delaware)

COUNTY OF New Castle)

On this 21st day of April, 1999 before me personally came PATRICIA A. EVANS known, who, being by me duly sworn, did depose and say that he is Financial Services Officer WILMINGTON TRUST COMPANY, one of the corporations which executed the foregoing instrument; that he signed his name thereto by authority of the Board of Directors of said corporation.

[Notarial Seal]
Kathleen A. Pedelini
KATHLEEN A. PEDELINI
NOTARY PUBLIC-DELAWARE
My Commission Expires Oct. 31, 2002

STATE OF _____)

COUNTY OF _____)

On this _____ day of April, 1999 before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he is _____ of CHASE MANHATTAN TRUST COMPANY, NATIONAL ASSOCIATION, one of the corporations which executed the foregoing instrument; that he signed his name thereto by authority of the Board of Directors of said corporation.

[Notarial Seal]

STATE OF _____)
) :
COUNTY OF _____)

On this ____ day of April, 1999 before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he is _____ of WILMINGTON TRUST COMPANY, one of the corporations which executed the foregoing instrument; that he signed his name thereto by authority of the Board of Directors of said corporation.

[Notarial Seal]

STATE OF Ohio)
) :
COUNTY OF Cuyahoga)

On this 21 day of April, 1999 before me personally came KAREN JOYCE to me known, who, being by me duly sworn, did depose and say that he is VICE PRESIDENT of CHASE MANHATTAN TRUST COMPANY, NATIONAL ASSOCIATION, one of the corporations which executed the foregoing instrument; that he signed his name thereto by authority of the Board of Directors of said corporation.

[Notarial Seal]

B. IMPALA

B. IMPALA
Notary Public, State of Ohio
My Commission Expires October 8, 1999



Receipt of this original counterpart of the foregoing Memorandum of Indenture is hereby acknowledged on this 27th day of April, 1999.

Chase Manhattan Trust Company,
National Association, as Indenture Trustee

By: 
Name: KAREN JOYCE
Title: VICE PRESIDENT

Exhibit A

Legal Description

Equipment	Supplier	Model	Car Numbers	Quantity
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 6878 - 7107	230
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 301 - 550	250
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 980000 - 980119	120
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