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RECORDATION NO. 18847-A FILED 1425

JUL 11 1994 - 1:00 PM

INTERSTATE COMMERCE COMMISSION

ALVORD AND ALVORD
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 11, 1994

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECEIVED
JUL 11 1994

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies of a Memorandum of Master Equipment Lease Agreement dated as of July 10, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement filed with the Commission under Recordation Number 18847.

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

Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856

Lessee: U.S. Borax, Inc.
26877 Tourney Road
Valencia, California 91380

A description of the railroad equipment covered by the enclosed document is attached as Exhibit A to the Memorandum.

Counterpart - *[Handwritten signature]*

Mr. Sidney L. Strickland, Jr.
July 11, 1994
Page Two

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Alvord and Alvord
918 Sixteenth Street, NW
Suite 200
Washington, DC 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7-11-94 at 1:00 PM, and assigned recordation number(s). 18847-A

Sincerely yours,

Sidney L. Strickland, Jr.
Secretary

Enclosure(s)

\$ 18.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one stamped on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



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JUL 11 1994 - 1:00 PPM

INTERSTATE COMMERCE COMMISSION

**MEMORANDUM
OF MASTER EQUIPMENT LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Equipment Lease Agreement No. 7715964 (the "Lease Agreement") dated as of June 6, 1994, and that certain Lease Schedule No. 802 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 201 Merritt Seven, Norwalk, Connecticut 06856-5151, and U. S. Borax Inc. ("Lessee"), having its principal place of business located at 26877 Tourney Road, Valencia, CA 91380, pursuant to which Lessor has leased to Lessee the Equipment described on Exhibit A hereto, subject to the terms and conditions of said Lease Agreement.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum of Master Equipment Lease Agreement (the "Memorandum") to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and is effective as of the 10th day of July, 1994.

PITNEY BOWES CREDIT CORPORATION

U.S. BORAX INC.

BY: Russell D. Piper

BY: [Signature]

ITS: Region Credit Manager

ITS: President

DATE: 7/7/94

DATE: 7/7/94

EXHIBIT A

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL & REPORTING MARKS</u>
Ten (10)	1994 4,750 Cubic Foot covered Hopper Cars	Trinity Industries, Inc. Lettered BORX 400029, 400103, 400116 through and including 400118, 400120, 400121, 400123, 400128 and 400130

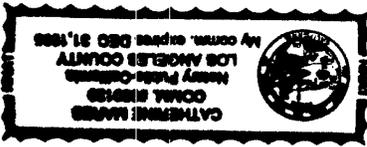
and all accessories, attachments, accessions, substitutions thereto.

State of California

County of LOS ANGELES

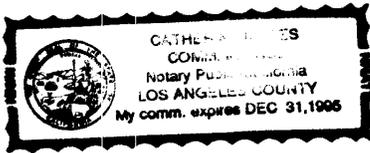
On JULY 7, 1994 before me, CATHERINE MARES, NOTARY PUBLIC, personally appeared

JAN L. WHITE-THORSON, Name of Notary personally known to me / ~~proved to me on the basis of~~ ~~satisfactory evidence~~ to be the person(s) whose name(s) is/are subscribed to the within 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.

Catherine Mares
Signature of Notary



(Seal)



OPTIONAL

CAPACITY CLAIMED BY SIGNER

- Individual
- Corporate
- _____ Title(s)
- Partner(s) Limited
- General
- Attorney-Of-Fact
- Trustee(s)
- Guardian/Conservator
- Other: _____
- _____
- _____

DESCRIPTION OF ATTACHED DOCUMENT

- _____ Title or Type of Document
- _____ Number of Pages
- _____ Date of Document

Signer is Representing:
(Name of Person(s) or Entity)

Signer(s) Other than Named Above
