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

OF COUNSEL  
URBAN A. LESTER

18847-D

RECORDED  
INDEXED  
OCT 11 1994

October 11, 1994

Mr. Vernon A. Williams  
Acting Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

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 October 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, dated as of June 10, 1994 duly filed with the Commission under Recordation Number 18847.

The names and addresses 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

*Edward M. Lewis*  
*Quentin*

Mr. Vernon A. Williams  
October 11, 1994  
Page 2

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

eleven (11) covered hopper cars bearing BORX reporting marks and road numbers within the series BORX 400051- BORX 400155, inclusive, as more fully described in Exhibit A to the Memorandum.

Also enclosed is a check in the amount of \$21.00 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

10/11/94

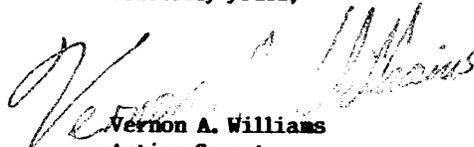
OFFICE OF THE SECRETARY

Robert W. Alvord  
Alvord And Alvord  
913 Sixteenth Street, NW  
Ste. 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 10/11/94 at 11:05AM, and assigned recordation number(s). 18847-D.

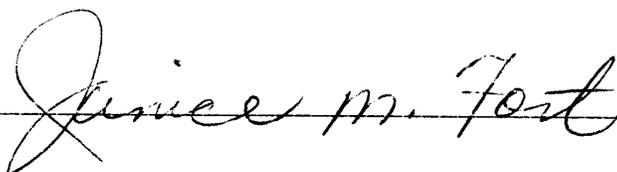
Sincerely yours,

  
Vernon A. Williams  
Acting Secretary

Enclosure(s)

\$ 21.00 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 typed 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



18847-D

**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. 805 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 October, 1994.

**PITNEY BOWES CREDIT CORPORATION**

**U.S. BORAX INC.**

BY: Russell D. Piper

BY: Ian White-Thomson

PRINTED NAME: Russell D. Piper

PRINTED NAME: Ian White-Thomson

ITS: Region Credit Manager

ITS: President

DATE: 10/7/94

DATE: 10/6/94

EXHIBIT A

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL &amp; REPORTING MARKS</u>
Eleven (11)	1994 4,750 Cubic Foot capacity covered Hopper Cars	Trinity Industries, Inc. Lettered BORX 400051, 400060, 400063, 400082, 400092, 400083, 400094, 400099, 400141, 400142 and 400155

and all accessories, attachments, accessions, substitutions thereto.

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

No. 5907

State of CALIFORNIA

County of LOS ANGELES

On OCTOBER 6, 1994 before me, CATHERINE MARES Notary Public  
DATE NAME, TITLE OF OFFICER - E.G., JANE DOE, NOTARY PUBLIC

personally appeared IAN WHITE-THOMSON  
NAME(S) OF SIGNER(S)

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 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

**OPTIONAL**

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

**CAPACITY CLAIMED BY SIGNER**

**DESCRIPTION OF ATTACHED DOCUMENT**

- INDIVIDUAL
- CORPORATE OFFICER  
PRESIDENT  
TITLE(S)
- PARTNER(S)       LIMITED
- GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

MEMORANDUM OF MASTER EQUIPMENT  
TITLE OR TYPE OF DOCUMENT  
LEASE AGREEMENT

NUMBER OF PAGES

DATE OF DOCUMENT

**SIGNER IS REPRESENTING:**  
NAME OF PERSON(S) OR ENTITY(IES)

U.S. COLAX INC.

SIGNER(S) OTHER THAN NAMED ABOVE

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

No. 5907

State of California

County of Orange

On October 7, 1994 before me, Carolyn S. Bruner  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Russell D. Piper  
NAME(S) OF SIGNER(S)

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 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.

Carolyn S. Bruner  
SIGNATURE OF NOTARY

**OPTIONAL**

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

**CAPACITY CLAIMED BY SIGNER**

- INDIVIDUAL
- CORPORATE OFFICER  
Region Credit Manager  
TITLE(S)
- PARTNER(S)       LIMITED
- GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

**DESCRIPTION OF ATTACHED DOCUMENT**

Memorandum of Master Equipment Lease Agreement  
TITLE OR TYPE OF DOCUMENT

2  
NUMBER OF PAGES

as of October 10, 1994  
DATE OF DOCUMENT

**SIGNER IS REPRESENTING:**

NAME OF PERSON(S) OR ENTITY(IES)  
Pitney Bowes Credit Corporation

Jan White-Thomson  
SIGNER(S) OTHER THAN NAMED ABOVE