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

*Counterparts - Williams*

November 15, 1994

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

*18847-E*

RECORDED  
INDEXED

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 November 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  
3030 Old Ranch Parkway, Suite 350  
Seal Beach, California 90740
- Lessee: U.S. Borax, Inc.  
26877 Tourney Road  
Valencia, California 91380

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

Mr. Vernon A. Williams  
November 15, 1994  
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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

EXHIBIT A

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL &amp; REPORTING MARKS</u>
Twelve (12)	1994 4,750 Cubic Foot capacity covered Hopper Cars	Trinity Industries, Inc. Lettered BORX 400043, 400044, 400045, 400053, 400054, 400070, 400071, 400073, 400074, 400091 400096 and 400049

and all accessories, attachments, accessions, substitutions thereto.

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

11/15/94

Robert W. Alvord  
Alvord And Alvord  
918 Sixteenth St., 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 11/15/94 at 12:05PM, and assigned recordation number(s) 18847-R and 17079-E.

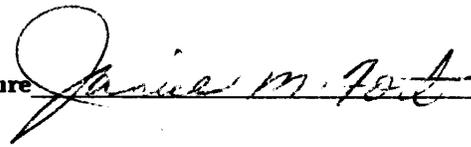
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

0100430032  
0100430033

\$ 42.00 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-E

**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. 806 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 November, 1994.

**PITNEY BOWES CREDIT CORPORATION**

**U.S. BORAX INC.**

BY: Russell D. Piper

BY: [Signature]

PRINTED NAME: Russell D. Piper

PRINTED NAME: Ian White-Thomson

ITS: Region Credit Manager

ITS: President

DATE: 11/14/94

DATE: 4/14/94

EXHIBIT A

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL &amp; REPORTING MARKS</u>
Twelve (12)	1994 4,750 Cubic Foot capacity covered Hopper Cars	Trinity Industries, Inc. Lettered BORX 400043, 400044, 400045, 400053, 400054, 400070, 400071, 400073, 400074, 400091 400096 and 400049

and all accessories, attachments, accessions, substitutions thereto.

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

No. 5907

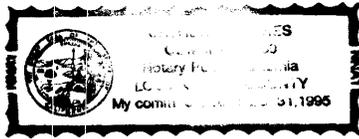
State of CALIFORNIA

County of Los Angeles

On November 14, 1994 before me, CATHERINE MARES Notary Public,  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared JAN 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**

- INDIVIDUAL
- CORPORATE OFFICER

\_\_\_\_\_  
TITLE(S)

- PARTNER(S)  LIMITED
- GENERAL

- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

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

\_\_\_\_\_  
\_\_\_\_\_

**DESCRIPTION OF ATTACHED DOCUMENT**

\_\_\_\_\_  
TITLE OR TYPE OF DOCUMENT

\_\_\_\_\_  
NUMBER OF PAGES

\_\_\_\_\_  
DATE OF DOCUMENT

\_\_\_\_\_  
SIGNER(S) OTHER THAN NAMED ABOVE

