

0100786046

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

September 22, 1995

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

RECORDED
18633-A
SEP 22 1995 12:06 PM
INVESTMENT COMMISSION

RECEIVED
SEP 22 12 06 PM '95
LICENSING BRANCH

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Assignment of Master Equipment Lease Agreement, dated as of August 31, 1995, 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 (Lease Schedule 801) duly filed with the Commission under Recordation Number 18633.

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

Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151

Lessee/Assignor: Morrison Knudsen Corporation,
a Delaware Corporation, and
Morrison Knudsen Corporation,
an Ohio Corporation
720 Park Boulevard
Boise, Idaho 83712

Assignee: MK Rail Corporation
1200 Reedsdale Street
Pittsburgh, Pennsylvania 15233

Counterparts - J.W.L.

Mr. Vernon A. Williams
September 22, 1995
Page 2

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

Twenty-five (25) locomotives identified on Appendix A attached 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. 20423-0001

9/22/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 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 9/22/95 at 12:10PM, and assigned recordation number(s). 18633-A and 17643-A.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)
(0100786046)

H 42.00
\$ 22.00

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

ORIGINAL

RECORDATION NO. 18633-A
SEP 22 1995 - 2 10 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF MASTER

EQUIPMENT LEASE AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT OF MASTER EQUIPMENT LEASE AGREEMENT is made and entered into as of August 31, 1995 by and among MORRISON KNUDSEN CORPORATION, a Delaware corporation, and MORRISON KNUDSEN CORPORATION, an Ohio corporation (collectively, "Transferor"), MK RAIL CORPORATION ("Transferee"), and PITNEY BOWES CREDIT CORPORATION ("Lessor").

W I T N E S S E T H

1. Pursuant to a Master Equipment Lease Agreement No. 7746324 dated as of December 10, 1993 (the "Lease"), together with Lease Schedule No. 801 (the "Existing Schedule"), a memorandum of which was filed and recorded with the Interstate Commerce Commission ("I.C.C.") on December 30, 1993 at 11:25 a.m. and assigned Recordation Number 18633, Lessor has heretofore leased to Transferor each of the rail locomotives described on Appendix A hereto (collectively, the "Equipment").

2. As more particularly set forth in that certain Transfer and Assumption Agreement dated as of August 31, 1995 among Transferor, Transferee and Lessor (the "Assignment"), Transferor has transferred to Transferee, and Transferee has assumed, all obligations contained in the Lease and the Existing Schedule as though Transferee were the original lessee thereunder; provided, however, that notwithstanding such transfer and assumption, Transferor has not in any way been released from the obligations set forth in the Lease and Existing Schedule, but is and shall continue to be firmly bound thereby.

3. As of the effective date of the Assignment, Transferee shall become the "Lessee" of the Equipment under the Lease and Existing Schedule.

4. The names and addresses of Transferee and Lessor are as follows:

Transferee: MK Rail Corporation
1200 Reedsdale Street
Pittsburgh, Pennsylvania 15233
Attention: Executive Vice President,
Finance and Administration

Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151
Attention: Vice President -
Credit/Operations

5. This Memorandum of Assignment of Master Equipment Lease Agreement may be executed by the parties hereto in separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Assignment of Master Equipment Lease Agreement as of the day and year first above written.

"Transferor":

MORRISON KNUDSEN CORPORATION,
a Delaware corporation

By: *S. G. Hanks*
Printed Name: S. G. Hanks

Title: Executive Vice President

MORRISON KNUDSEN CORPORATION,
an Ohio corporation

By: *S. G. Hanks*
Printed Name: S. G. Hanks

Title: Executive Vice President

"Transferee":

MK RAIL CORPORATION,
a Delaware corporation

By: _____

Printed Name: _____

Title: _____

Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151
Attention: Vice President -
Credit/Operations

5. This Memorandum of Assignment of Master Equipment Lease Agreement may be executed by the parties hereto in separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Assignment of Master Equipment Lease Agreement as of the day and year first above written.

"Transferor":

MORRISON KNUDSEN CORPORATION,
a Delaware corporation

By: _____

Printed Name: _____

Title: _____

MORRISON KNUDSEN CORPORATION,
an Ohio corporation

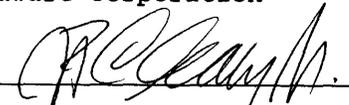
By: _____

Printed Name: _____

Title: _____

"Transferee":

MK RAIL CORPORATION,
a Delaware corporation

By: 

Printed Name: James F. Cleary, Jr.

Title: Ex. Vice President

"Lessor":

PITNEY BOWES CREDIT CORPORATION

By: 

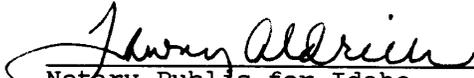
Printed Name: James FITZPATRICK

Title: REGIONAL VICE PRESIDENT

STATE OF IDAHO)
) ss.
County of Ada)

On this 23^d day of August, 1995, before me,
Tawny Aldrich, a Notary Public in and for said
State, personally appeared Stephen G. Hanks, known or
identified to me to be the Exec. VP of MORRISON KNUDSEN
CORPORATION, a Delaware corporation, and the corporation that
executed the within instrument or the person who executed the
instrument on behalf of said corporation, and acknowledged to me
that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year in this certificate first
above written.

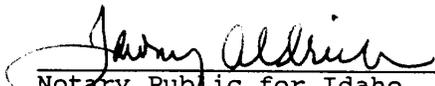


Notary Public for Idaho
Residing at Boise, Idaho
My commission expires 11/13/97

STATE OF IDAHO)
) ss.
County of Ada)

On this 23^d day of August, 1995, before me,
Tawny Aldrich, a Notary Public in and for said
State, personally appeared Stephen G. Hanks, known or
identified to me to be the Exec. VP of MORRISON KNUDSEN
CORPORATION, an Ohio corporation, and the corporation that executed
the within instrument or the person who executed the instrument on
behalf of said corporation, and acknowledged to me that such
corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year in this certificate first
above written.



Notary Public for Idaho
Residing at Boise, Idaho
My commission expires 11/13/97

ACKNOWLEDGMENT

Commonwealth of Pennsylvania)
) SS:
County of Allegheny)

On this, the 17th day of August, 1995, before me, the undersigned officer, a Notary Public, personally appeared James F. Cleary, Jr., who acknowledged himself to be the duly elected Executive Vice President, Finance and Administration of MK Rail Corporation, a Delaware corporation, and that he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

Kelly A. McQuaid
Notary Public

My commission expires:

Notarial Seal
Kelly A. McQuaid, Notary Public
Pittsburgh, Allegheny County
My Commission Expires July 29, 1996
Member, Pennsylvania Association of Notaries

State of California

County of Orange

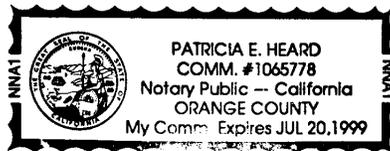
On September 14, 1995 before me, Patricia E. Heard, personally appeared

John Fitzpatrick, ^{Name of Notary} X 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.

Patricia E. Heard
Signature of Notary

(Seal)



APPENDIX A TO
MEMORANDUM OF ASSIGNMENT OF
MASTER EQUIPMENT LEASE AGREEMENT
DATED AS OF AUGUST 31, 1995

Re: Master Equipment Lease Agreement No. 7746324 dated as of December 10, 1993 together with Lease Schedule No. 801.

Twenty-five Re-manufactured General Motors Model SD40M-2 Locomotives, bearing the following reporting marks - Road Numbers (RN) and corresponding Serial Numbers (SN):

RN	SN	RN	SN	RN	SN	RN	SN
9041	31929	9045	32102	9044	32135	9025	33788
9030	33806	9035	33810	9024	33814	9027	33816
9032	33823	9029	33824	9028	33828	9034	33846
9023	33847	9036	33851	9047	33958	9043	33963
9026	34555	9038	34760	9031	34933	9042	35842
9046	35846	9039	35949	9037	35951	9033	36361
9040	38203						