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MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of September 8, 1994, by FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee for TTX Lease 42-C Trust, a Utah trust and FIRST SECURITY BANK OF IDAHO, NATIONAL ASSOCIATION, a national banking association.

The undersigned have entered into that certain Equipment Trust Agreement dated as of September 8, 1994, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of July 1, 2004 and January 1, 2011, are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank of Idaho, National Association, security trustee thereunder, in and to said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of TTX Lease 42-C Trust, not in its individual capacity but solely as trustee for TTX Lease 42-C Trust, a Utah trust, therein), and all cash and noncash proceeds therefrom (but excluding rents due or to become due under the Lease of Railroad Equipment dated as of September 8, 1994, between TTX Company and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 42-C Trust in respect of such equipment).

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee for TTX Lease 42-C Trust

By Carl J. Mathis  
Name: **Carl J. Mathis**  
Title: **TRUST ADMINISTRATOR**

FIRST SECURITY BANK OF IDAHO, NATIONAL ASSOCIATION

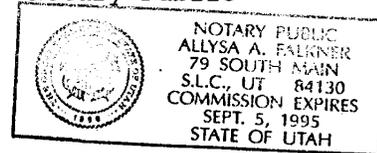
By Brett R. King  
Name: **Brett R. King**  
Title: **Trust Officer**

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this 31 day of August, 1994, before me personally appeared Carl J. Mathis, to me personally known, who, by me being duly sworn, says that he is a(n) ~~TRUST ADMINISTRATOR~~ of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

My commission expires

*Allysa A. Falkner*  
Notary Public

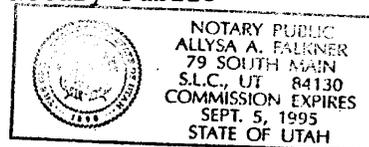


STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this 31 day of August, 1994, before me personally appeared Brett R. King, to me personally known, who, by me being duly sworn, says that he is a(n) ~~TRUST OFFICER~~ of First Security Bank of Idaho, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires

*Allysa A. Falkner*  
Notary Public



TL42  
08/26/94

SCHEDULE A

TTX COMPANY  
LEASE NO. 42C

DATED AS OF SEPTEMBER 8, 1994  
CLOSING #1, ON SEPTEMBER 8, 1994

CREDIT SUISSE

BUILDER/ CAR TYPE	QUANTITY		DELIVERY PERIOD	CONTRACT
	CARS	PLATFORMS		
GUNDERSON, INC.				
SINGLE-UNIT ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	37	37	JUNE-JULY, '94	T-3693-F
JOHNSTOWN AMERICA CORPORATION				
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	3	15	MARCH, '94	T-2093-B
	10	50	MARCH, '94	T-3093-B
	20	100	APRIL, '94	T-3093-B
	1	5	MAY, '94	T-3093-B
NATIONAL STEEL CAR LIMITED				
FOUR-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	4	16	MAY, '94	T-2093-N
TRINITY INDUSTRIES, INC.				
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	19	95	MAR-APR, '94	T-2093-P
	8	40	MAR-JULY, '94	T-3A93-P
TOTAL	102	358		