

CRAVATH, SWAINE & MOORE

0100517033

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

TELEPHONE: (212) 474-1000
FACSIMILE: (212) 474-3700

33 KING WILLIAM STREET SUITE 2609, ASIA PACIFIC FINANCE TOWER
LONDON EC4R 9DU ENGLAND CITIBANK PLAZA
TELEPHONE: 44-171-806-1421 3 GARDEN ROAD, CENTRAL
FACSIMILE: 44-171-860-1150 HONG KONG

TELEPHONE: 852-2509-7200
FACSIMILE: 852-2509-7272

WRITER'S DIRECT DIAL NUMBER

(212) 474-1820

ALLEN F. MAULSBY
JOHN R. HUPPER
SAMUEL C. BUTLER
JOHN F. HUNT
GEORGE J. GILLESPIE, II
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
RICHARD J. HIEGEL
FREDERICK A.O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID D. BROWNWOOD

PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
HERBERT L. CAMP
ALLEN FINKELSON
RONALD S. ROLFE
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
MAX R. SHULMAN
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER
EVAN R. CHESLER
PATRICIA GEOGHEGAN
D. COLLIER KIRKHAM
MICHAEL L. SCHLER

DANIEL P. CUNNINGHAM
KRIS F. HEINZELMAN
B. ROBBINS KIESSLING
ROGER D. TURNER
PHILIP A. GELSTON
RORY O. HILLSON
NEIL P. WESTREICH
FRANCIS P. BARRON
RICHARD W. CLARY
WILLIAM P. ROGERS, JR.
JAMES D. COOPER
STEPHEN L. GORDON
ROBERT A. KINDLER
DANIEL L. MOSLEY
GREGORY M. SHAW
PETER S. WILSON
JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN

W. CLAYTON JOHNSON
STEPHEN S. MADSEN
C. ALLEN PARKER
MARC S. ROSENBERG
WILLIAM B. BRANNAN
LEWIS R. STEINBERG
SUSAN WEBSTER
WILLIAM H. WIDEN
TIMOTHY G. MASSAD
DAVID MERCADO
ROWAN D. WILSON
JOHN T. GAFFNEY
PETER T. BARBUR
SANDRA C. GOLDSTEIN
PAUL MICHALSKI
THOMAS G. RAFFERTY
MICHAEL S. GOLDMAN

February 3, 1995

19226

Mr. Williams

*Advised by
Ch. H. Williams*

Dear Mr. Williams:

In accordance with 49 U.S.C. § 11303 and the Commission's Rules, I submit herewith for recording with the Commission original counterparts of the document described below.

This document is a Memorandum of Chattel Mortgage and Security Agreement, a "primary document", dated as of February 2, 1995.

The names and addresses of the parties to the document are as follows:

MORTGAGORS: CL Jaguar Limited
CL Cougar Limited
c/o Central Leasing Company Limited
1-1, Toranomom 2-chome
Minato-ku, Tokyo, Japan

MORTGAGEE: The Tokai Bank, Limited
New York Branch
55 East 52nd Street
New York, New York 10055

The equipment covered by the document is as follows:

<u>Number of Units</u>	<u>General Description</u>	<u>AAR Symbol</u>	<u>Railroad's Road Numbers (both inclusive)</u>
20	6-axle Diesel-Electric Locomotives	C-C	8809-8828

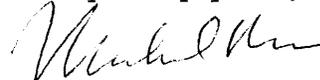
The recordation fee of \$21.00 is enclosed. After recordation, please return the counterparts not needed by the Commission, stamped with the Commission's recordation data, to Allen H. Harrison, Jr., Donelan, Cleary, Wood & Maser, P.C., 1100 New York Avenue, N.W., Washington, D.C. 20005.

A short summary of the document for use in the index follows:

Memorandum of Chattel Mortgage and Security Agreement dated as of February 2, 1995, between CL Jaguar Limited and CL Cougar Limited, as mortgagors, and The Tokai Bank, Limited, New York Branch, as mortgagee, and covering 20 diesel-electric locomotives (numbered NS 8809-8828).

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Michael Rice

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D. C. 20423

310A

19226

MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT dated as of February 2, 1995, among CL JAGUAR LIMITED and CL COUGAR LIMITED, corporations organized under the laws of Japan (hereinafter called the **Borrowers**), and THE TOKAI BANK, LIMITED, NEW YORK BRANCH (hereinafter called the **Security Agent**).

WHEREAS the Borrowers and the Security Agent are entering into that certain Chattel Mortgage and Security Agreement dated as of the date hereof and supplements thereto, covering twenty General Electric model Dash 9-40C diesel-electric locomotives bearing the road numbers of Norfolk Southern Railway Company 8809 through 8828.

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage of and security interest in the said locomotives in favor of the Security Agent, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

CL JAGUAR LIMITED

by *U. Umah*
Title: Attorney-in-fact

CL COUGAR LIMITED

by *U. Umah*
Title: Attorney-in-fact

THE TOKAI BANK, LIMITED,
NEW YORK BRANCH

by *T. Yamada*
Title: Director and General Manager

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.:

On this 2ND day of February, 1995, before me personally appeared Nobuyoshi Kusaki, to me personally known, who, by me being duly sworn, says that he is an attorney-in-fact of CL JAGUAR LIMITED, and that the foregoing instrument was signed 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.

Louise Mello...
Notary Public

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.:

LOUISE MELLO
Notary Public, State of New York
No. 43-4729312
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires December 31, 1996

On this 2ND day of February, 1995, before me personally appeared Nobuyoshi Kusaki, to me personally known, who, by me being duly sworn, says that he is an Attorney-in-fact of CL COUGAR LIMITED, and that the foregoing instrument was signed 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.

Louise Mello...
Notary Public

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.:

LOUISE MELLO
Notary Public, State of New York
No. 43-4729312
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires December 31, 1996

On this 2ND day of February, 1995, before me personally appeared Takashi Inouchi, to me personally known, who, by me being duly sworn, says that he is the Director and General Manager of THE TOKAI BANK, LIMITED, NEW YORK BRANCH, that the foregoing instrument was signed 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.

Louise Mello...
Notary Public

LOUISE MELLO
Notary Public, State of New York
No. 43-4729312
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires December 31, 1996