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OF COUNSEL
URBAN A. LESTER

19321-F

Counterparts

December 4, 1995

Mr. Vernon A. Williams
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 (2) copies of a Memorandum of Master Equipment Lease Agreement, with Schedule 941 attached, dated as of November 29, 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 duly filed with the Commission under Recordation Number 19321.

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: USX Corporation
600 Grant Street
Pittsburgh, Pennsylvania 15219

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

3 airside dump cars USX 2600 - USX 2602

RECORDED
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Mr. Vernon A. Williams
December 4, 1995
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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,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

19321-F

**MEMORANDUM
OF MASTER EQUIPMENT LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Equipment Lease Agreement No. 1801414 (the "Lease Agreement") dated as of February 5, 1993, and that certain Equipment Schedule No. 941 dated as of November 29, 1995 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 USX Corporation ("Lessee"), having its principal place of business located at 600 Grant Street, Pittsburgh, Pennsylvania 15219 pursuant to which Lessor has leased to Lessee the Equipment described on Annex I 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 to be duly executed in its respective corporate name and hereby declares under penalty of perjury that this Memorandum is a true and correct document and was executed as of the 29th day of November, 1995.

PITNEY BOWES CREDIT CORPORATION

USX CORPORATION

BY: *MJL*

BY: *R.R. Young*
R. R. Young, Manager, Leasing,

ITS: MICHAEL J. LEYH
Vice President

ITS: Marathon Oil Company as
authorized agent for USX Corporation



CORPORATE FORM OF ACKNOWLEDGEMENT

State of Ohio
SS:
County of Hancock

On this 29th day of November, 1995, before me personally appeared R. R. Young, to me personally known, who being by me duly sworn, says that he is the Manager, Leasing of Marathon Oil Company as authorized agent for USX Corporation, that said instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sandra K. Stanton
Signature of Notary Public

My commission expires April 26, 97

Seal

ANNEX I
 TO EQUIPMENT SCHEDULE NO. 941
 UNDER MASTER LEASE AGREEMENT
 DATED FEBRUARY 5, 1993
 BETWEEN
 PITNEY BOWES CREDIT CORPORATION, LESSOR
 AND
 USX CORPORATION, LESSEE

<u>Quantity</u>	<u>Manufacturer</u>	<u>Railcar No.</u>	<u>Description</u>	<u>Location</u>	<u>Serial Number</u>	<u>Lessor's Cost</u>	<u>Rent</u>
1	Difco	USX-2600	Air Side Dump Car	Mt. Iron, MN	2090-17	\$113,637.80	\$3,301.18
1	Difco	USX-2601	Air Side Dump Car	Mt. Iron, MN	2090-18	113,637.80	3,301.18
1	Difco	USX-2602	Air Side Dump Car	Mt. Iron, MN	2090-19	113,637.80	3,301.18