

Client file - Ed M Lester

RECORDED IN NO. 19321-1C
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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

January 9, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of Equipment Schedule No. 985, dated as of December 31, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Master Lease Agreement previously 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

Lessee: USX Corporation
600 Grant Street
Pittsburgh, Pennsylvania 15219

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

two (2) air side dump cars USX 2605 and USX 2606

Mr. Vernon A. Williams
January 9, 1997
Page 2

Also enclosed is a check in the amount of \$22.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

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

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

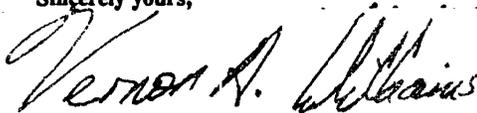
1/9/98

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 1/9/97 at 12:20PM, and assigned recordation number(s). 19321-K and 20203-A.

Sincerely yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 44.00 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



19321-K

**MEMORANDUM
OF MASTER LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Lease Agreement No. 1801414 (the "Lease Agreement") dated as of February 5, 1993, and that certain Equipment Schedule No. 985 dated as of December 31, 1996 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 is effective as of the 31st day of December, 1996.

PITNEY BOWES CREDIT CORPORATION

USX CORPORATION

BY: 

BY: 

ITS: MICHAEL J. LEYH
President
Operations

ITS: Manager, Leasing Marathon Oil Company
as authorized agent for USX Corporation

DATE: January 6, 1997



CORPORATE FORM OF ACKNOWLEDGEMENT

On this 6th day of January, 1997, before me personally appeared R. R. Young, to me personally known, who being by me duly sworn, says that he is Manager, Leasing 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.



Signature of Notary Public

DIANA L. ZIMMERMAN
NOTARY PUBLIC STATE OF OHIO
My Commission Expires 12/31/97

My commission expires

Seal

ANNEX I
 TO EQUIPMENT SCHEDULE NO. 985
 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-2605	Air Side Dump Car	Mt. Iron, MN	2126-02	\$127,630.00	\$3,877.40
1	Difco	USX-2606	Air Side Dump Car	Mt. Iron, MN	2126-03	127,630.00	3,877.40