

DONELAN, CLEARY, WOOD & MASER, P.C.

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March 29, 1995 **19323**

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

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Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11303(a) and the regulations thereunder, are two (2) executed original counterparts of a Memorandum of Owner Security Agreement—Trust Deed (“Memorandum of Security Agreement”), a primary document not previously recorded, dated as of March 15, 1995, between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee (“Debtor”), and First Security Bank of Utah, N.A., as Security Trustee (“Secured Party”).

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

DEBTOR: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

SECURED PARTY: First Security Bank of Utah, N.A.
79 South Main Street, 3rd Floor
Salt Lake City, Utah 84111

A general description of the railroad equipment covered by the enclosed documents is attached hereto as Schedule I. The Debtor and Secured Party are entering into that certain Owner Security Agreement—Trust Deed, dated as of March 15, 1995, and supplements thereto, pursuant to which Debtor grants Secured Party a security interest in the railroad equipment described in Schedule I hereto and in that certain Equipment Leasing Agreement, dated as of March 15, 1995, and supplements thereto, between Debtor, as Lessor and Wisconsin Power & Light Company, Wisconsin Public Service Corporation, and Madison Gas and Electric Company, as Lessee, a memorandum of which is being recorded concurrently herewith and which covers the same railroad equipment as described in Schedule I hereto. The Debtor and the Secured Party wish to show for the public record the security interest in the railroad equipment described in Schedule I hereto and in the said Equipment Leasing Agreement in favor of the Secured Party.

Counterparts from me

DONELAN, CLEARY, WOOD & MASER, P.C.

Letter to The Honorable Vernon A. Williams
March 29, 1995
Page 2

The undersigned is the attorney-in-fact for purposes of this filing. Please return the originals of the enclosed documents to John K. Maser III, Esquire, Donelan, Cleary, Wood & Maser, P.C., Suite 750, 1100 New York Avenue, N.W., Washington, D.C. 20005-3934 or the bearer hereof.

Also enclosed is a remittance in the amount of \$21.00 for the required recording fee.

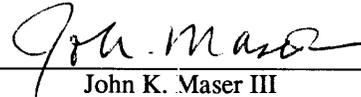
A short summary of the documents to appear in the index follows:

PRIMARY DOCUMENT

Memorandum of Owner Security Agreement–Trust Deed, between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, as Debtor and First Security Bank of Utah, N.A., as Security Trustee, as Secured Party, dated as of March 15, 1995, covering one hundred and fifty four (154) aluminum gondola railcars, bearing identification marks and car numbers COLX4481 through COLX4634, inclusive.

Respectfully submitted,

By: _____



John K. Maser III
Attorney-In-Fact

Attachment
2970-001

SCHEDULE I

DESCRIPTION OF RAILROAD EQUIPMENT

One hundred fifty-four (154) new 120-ton, 4,480 cubic foot aluminum gondola railcars manufactured by Thrall Car Manufacturing Company with 286,000 lbs. gross rail load capacity, Car Numbers COLX 4481 through COLX 4634, inclusive.

19323
MAR 27 1995 - 1:00 PM
MICHIGAN PUBLIC SERVICE COMMISSION

**MEMORANDUM OF
OWNER SECURITY AGREEMENT—TRUST DEED**

MEMORANDUM OF OWNER SECURITY AGREEMENT—TRUST DEED, dated as of March 15, 1995, from WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee under that certain Trust Agreement with BOT Financial Corporation, dated as of March 15, 1995, having an address at Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, Attention: Corporate Trust Administration, as debtor (hereinafter referred to as "Debtor") to FIRST SECURITY BANK OF UTAH, N.A., a national banking association, having an address at 79 South Main Street, Salt Lake City, Utah 84111, Attention: Corporate Trust Department, as Security Trustee and secured party (hereinafter referred to as "Secured Party").

WHEREAS the Debtor and the Secured Party are entering into that certain Owner Security Agreement—Trust Deed ("Owner Security Agreement"), dated as of the date hereof and supplements thereto, pursuant to which Debtor grants Secured Party a security interest in all of its right, title and interest in the one hundred fifty-four (154) new 120-ton, 4,480 cubic foot aluminum gondola railcars manufactured by Thrall Car Manufacturing Company with 286,000 lbs. gross rail load capacity, Car Numbers COLX 4481 through COLX 4634, inclusive (the "Equipment"), in that certain Equipment Leasing Agreement ("Equipment Leasing Agreement"), dated as of the date hereof and supplements thereto, between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee ("Lessor") and Wisconsin Power & Light Company, Wisconsin Public Service Corporation, and Madison Gas and Electric Company (herein referred to individually and collectively as "Lessee") a memorandum of which is being recorded concurrently herewith with the Interstate Commerce Commission, and which covers the Equipment, and in such other items as are set forth in the granting clauses of the Owner Security Agreement.

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

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee under a Trust Agreement dated as of March 15, 1995 with BOT Financial Corporation

By:  _____

Name: **Donald G. MacKelcan**
Title: **Senior Financial Services Officer**

FIRST SECURITY BANK OF UTAH, N.A.,
as Security Trustee

By: _____
Its Authorized Officer

**MEMORANDUM OF
OWNER SECURITY AGREEMENT—TRUST DEED**

MEMORANDUM OF OWNER SECURITY AGREEMENT—TRUST DEED, dated as of March 15, 1995, from WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee under that certain Trust Agreement with BOT Financial Corporation, dated as of March 15, 1995, having an address at Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, Attention: Corporate Trust Administration, as debtor (hereinafter referred to as "Debtor") to FIRST SECURITY BANK OF UTAH, N.A., a national banking association, having an address at 79 South Main Street, Salt Lake City, Utah 84111, Attention: Corporate Trust Department, as Security Trustee and secured party (hereinafter referred to as "Secured Party").

WHEREAS the Debtor and the Secured Party are entering into that certain Owner Security Agreement—Trust Deed ("Owner Security Agreement"), dated as of the date hereof and supplements thereto, pursuant to which Debtor grants Secured Party a security interest in all of its right, title and interest in the one hundred fifty-four (154) new 120-ton, 4,480 cubic foot aluminum gondola railcars manufactured by Thrall Car Manufacturing Company with 286,000 lbs. gross rail load capacity, Car Numbers COLX 4481 through COLX 4634, inclusive (the "Equipment"), in that certain Equipment Leasing Agreement ("Equipment Leasing Agreement"), dated as of the date hereof and supplements thereto, between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee ("Lessor") and Wisconsin Power & Light Company, Wisconsin Public Service Corporation, and Madison Gas and Electric Company (herein referred to individually and collectively as "Lessee") a memorandum of which is being recorded concurrently herewith with the Interstate Commerce Commission, and which covers the Equipment, and in such other items as are set forth in the granting clauses of the Owner Security Agreement.

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

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee under a Trust Agreement dated as of March 15, 1995 with BOT Financial Corporation

By: _____

Name:
Title:

FIRST SECURITY BANK OF UTAH, N.A.,
as Security Trustee

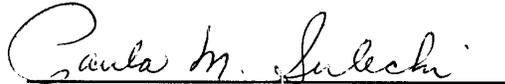
By: Val 7 O L
Its Authorized Officer

STATE OF DELAWARE)
COUNTY OF NEW CASTLE)

ss:

On this 10th day of March, 1995 before me personally appeared, Donald G. MacKelcan, the Sr. Financial Service Officer of WILMINGTON TRUST COMPANY, a Delaware banking corporation, and acknowledged that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)



Notary Public
My Commission Expires:

PAULA M. SULECKI
NOTARY PUBLIC
My commission expires April 14, 1996

STATE OF UTAH)
COUNTY OF _____)

ss:

On this _____ day of _____, 1995 before me personally appeared, _____, to be personally known, who being by me duly sworn, says that (s)he is a _____ of FIRST SECURITY BANK OF UTAH, N.A., that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

(SEAL)

Notary Public
My Commission Expires:

STATE OF DELAWARE)
)
COUNTY OF _____) ss:

On this _____ day of _____, 1995 before me personally appeared, _____, the _____ of WILMINGTON TRUST COMPANY, a Delaware banking corporation, and acknowledged that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Notary Public
My Commission Expires:

STATE OF UTAH)
)
COUNTY OF Salt Lake) ss:

On this _____ day of _____, 1995 before me personally appeared, Val T. Orton, to be personally known, who being by me duly sworn, says that (s)he is a Vice President of FIRST SECURITY BANK OF UTAH, N.A., that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

(SEAL)

Brent Beutler

Notary Public
My Commission Expires:

