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1450 G STREET, N.W.
WASHINGTON, D.C. 20005-2001

JOHN A. STALFORT
410-385-3424

May 11, 1995

19133- E 19133

via FEDERAL EXPRESS

Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort

Re: Our File No. 258-1461

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §22303 are one original and one notarized copy of the following document:

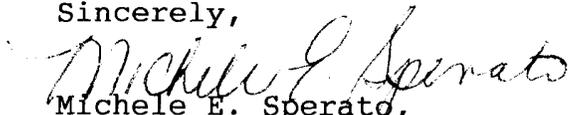
Memorandum of Lease Agreement dated as of April 21, 1995 by and between Southern Illinois Railcar Company (One Mark Twain Bank Plaza, Suite 225, Edwardsville, Illinois 62025) and Perdue Transportation Incorporated (P.O. Box 1537, Salisbury, Maryland 21802-1537) which relates to the Memorandum of Lease dated December 23, 1994 by and between Southern Illinois Railcar Company (One Mark Twain Bank Plaza, Suite 225, Edwardsville, Illinois 62025) and Perdue Transportation Incorporated (P.O. Box 1537, Salisbury, Maryland 21802-1537).

I have also enclosed a check in the amount of \$21.00 to cover the recordation costs.

Once this document has been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, 9th Floor, Baltimore, Maryland 21202.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (410) 385-3425.

Sincerely,



Michele E. Sperato,
Secretary to John A. Stalfort

Enclosure



Interstate Commerce Commission
Washington, D.C. 20423-0001

5/12/95

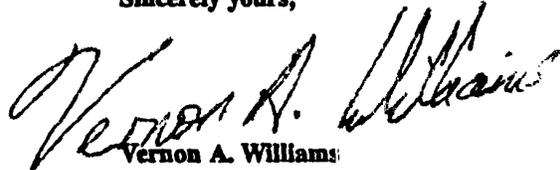
Office Of The Secretary

Michele E. Sperato
Miles & Stockbridge
10 Light Street
Baltimore, MD., 21202-1487

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 5/12/95 at 3:05PM, and assigned recordation number(s). 19133-E.

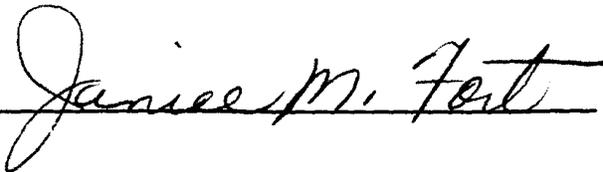
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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

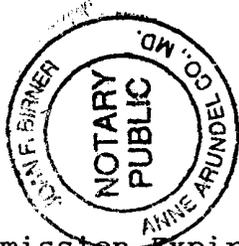


19133-E

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Memorandum of Lease Agreement is a true and complete copy of said Memorandum of Lease Agreement.

WITNESS my hand and seal this 11th day of May, 1995.



Jean J. Birner
Notary Public

My Commission Expires: 6/24/97

19133-E

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April 21, 1995 by and between SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Lessor"), and PERDUE TRANSPORTATION INCORPORATED, a Maryland corporation ("Lessee"), with reference to the following:

- 1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, Forty Eight (48) 100-ton, 4750 Cubic Foot capacity covered hopper railcars, all as more particularly described on Exhibit A attached hereto and in that certain Lease Agreement dated as of January 27, 1994 (the "Lease"), between Lessor and Lessee.
- 2. The Lease shall be effective as of the execution date thereof and shall be subject to the Term of the Lease, as defined therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

SOUTHERN ILLINOIS RAILCAR COMPANY
Lessor

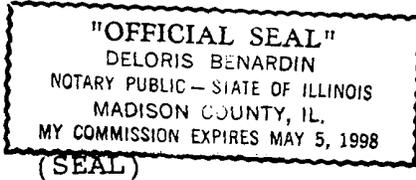
By: [Signature]

PERDUE TRANSPORTATION INCORPORATED
Lessee

By: [Signature]

State Illinois OF Madison, County OF Madison, TO WIT:

On this 21st day of April, 1995, before me personally appeared, Gary J. Burton, to me personally known, who being by me duly sworn, says that he is a Vice-President of SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation, that said instrument was signed and sealed on April 21st, 1995 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.



Deloris Benardin
Notary Public

My Commission Expires:

STATE MARYLAND OF WICOMICO, COUNTY OF WICOMICO, TO WIT:

On this 4th day of MAY, 1995, before me personally appeared, W. THOMAS RALPH, to me personally known, who being by me duly sworn, says that he is the representative of PERDUE TRANSPORTATION INCORPORATED, a Maryland corporation, that said instrument was signed and sealed on May 4th, 1995 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.

Linda C. McMichael
Notary Public
Linda Carol McMichael

(SEAL)

My Commission Expires:

7-24-98

A:FN146117.AGT/Perdue/Disk1/cmr

EXHIBIT A

DESCRIPTION OF RAILCARS

Forty Eight (48) covered hopper cars

Car Numbers and Marks:

(See Attached Exhibit A-1)

Exhibit A-1

1	AEX 000509	25	SIRX465020
2	AEX 000534	26	SIRX475020
3	CUNX001101	27	SIRX475021
4	CUNX001102	28	SIRX475022
5	CUNX001103	29	SIRX475023
6	CUNX001104	30	SIRX475025
7	CUNX001105	31	SIRX475026
8	CUNX001106	32	SIRX475027
9	CUNX001107	33	SIRX475029
10	CUNX001108	34	SIRX475030
11	CUNX001109	35	SIRX475032
12	CUNX001110	36	SIRX475033
13	CUNX001111	37	SIRX475034
14	CUNX001112	38	SIRX475037
15	CUNX001113	39	SIRX475038
16	CUNX001114	40	SIRX475039
17	CUNX001115	41	SIRX475040
18	SIRX000531	42	SIRX475041
19	SIRX000537	43	SIRX475049
20	SIRX000560	44	SIRX475050
21	SIRX460000	45	SIRX475052
22	SIRX460012	46	SIRX475053
23	SIRX465008	47	SIRX475055
24	SIRX465012	48	SIRX475056