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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

1937-A

1995 APR

RECORDED  
DEC 1 11 20 AM '95

December 1, 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 copies of a Memorandum of Indenture and Security Agreement, dated as of December 1, 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 Security Agreement duly filed with the Commission under Recordation Number 19377.

The names and addresses of the parties to the enclosed document are:

Owner: First Security Bank of Utah, National Association  
15 East 100 South  
Salt Lake City, Utah 84111

Indenture Trustee : Meridian Trust Company  
35 North Sixth Street  
Reading, Pennsylvania 19601

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

CRDX reporting marks and road numbers set forth in Exhibit A

*John*

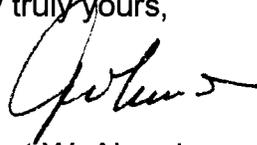
*Counterparts -*

Mr. Vernon A. Williams  
December 1, 1995  
Page 2

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 "Robert W. Alvord", written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures

19377-A

MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT

Memorandum of Indenture and Security Agreement, made and entered into as of December 1, 1995 by and between First Security Bank of Utah, National Association, as Owner, a national banking association ("Owner"), and Meridian Trust Company, a Pennsylvania trust company, as Indenture Trustee ("Indenture Trustee").

WITNESSETH:

The undersigned have entered into that certain Indenture and Security Agreement (the "Indenture"), dated as of November 15, 1995, by which the Owner has granted a security interest in certain railroad rolling stock bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner's performance of its obligations as described in the Indenture, and that certain Master Lease Agreement, dated as of April 17, 1995 (the "Master Lease") between the Owner and Chicago Freight Car Leasing Company ("Lessee"), as supplemented and amended by Equipment Lease Schedule No. 1 dated April 27, 1995 ("Schedule No. 1"; the Master Lease as so supplemented and amended by Schedule No. 1 being herein referred to as the "Lease"), which was recorded with the Interstate Commerce Commission on April 27, 1995 under recordation number 19377.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.



FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By [Signature]  
Name: Jerry A. Ouffin  
Title: Vice President

Executed on this \_\_\_ day of \_\_\_\_\_, 1995.

MERIDIAN TRUST COMPANY

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_ day of \_\_\_\_\_, 1995.

MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT

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IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_ day of \_\_\_\_\_, 1995.

MERIDIAN TRUST COMPANY

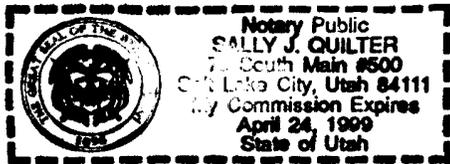
By Stephen J. Kaba  
Name: **STEPHEN J. KABA**  
Title: **VICE PRESIDENT**

Executed on this \_\_\_ day of \_\_\_\_\_, 1995.

STATE OF Utah )  
 )  
COUNTY OF Salt Lake ) SS.:

On this, the 29th day of November, 1995, before me, a Notary Public in and for said County and State, personally appeared Perry A. Duffin, who being by me duly sworn, says that (s)he is the vice president of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on November 29, 1995 on behalf of said corporation 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 corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Sally J. Quilter  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: April 24, 1999  
Residing in Salt Lake City, Utah

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ ) SS.:

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1995, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of MERIDIAN TRUST COMPANY, that said instrument was signed on \_\_\_\_\_ 1995 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1995, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on \_\_\_\_\_, 1995 on behalf of said corporation 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 corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF PENNSYLVANIA )  
 ) SS.:  
COUNTY OF BERKS )

On this, the 29th day of November, 1995, before me, a Notary Public in and for said County and State, personally appeared STEPHEN J. KABA, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of MERIDIAN TRUST COMPANY, that said instrument was signed on November 29 1995 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notarial Seal  
Linda J. Clark, Notary Public  
Reading, Berks County  
My Commission Expires Dec. 25, 1999  
Member, Pennsylvania Association of Notaries

Linda J. Clark  
Name: Linda J. Clark  
Notary Public  
My Commission Expires: 12/25/99  
Residing in Terre Hill, PA

UNITS

EQUIPMENT

One Hundred (100) 3,000 cubic foot, gravity type outlet circular hatch and hatch covers, welded covered hopper cars built by Thrall Car Manufacturing Company in 1995.

Thirty five (35) 4,750 cubic foot covered triple hopper cars with food grade line, gates and hatches, built by Trinity Industries, Inc. in 1995.

Fifty nine (59) 5,125 cubic foot covered pressure differential hopper cars manufactured by Trinity Industries, Inc. in 1995

REPORTING MARKS

CRDX 20000-20099 inclusive

CRDX 8915, 8916, 8919, 8920, 8922-8940, 8943, 8948, 8949, 8955, 8957, 8962, 8966, 8968-8971, and 8974 inclusive

CRDX 11196-11254 inclusive