

MEMORANDUM OF SECURITY AGREEMENT

1. First Security Bank of Utah, N.A. (not in its individual capacity but solely as Trustee under a Trust Agreement dated as of APRIL 28, 1995) ("First Security") has assigned to The Provident Bank, an Ohio banking corporation ("Provident"), certain rights of First Security under, and has granted to Provident a security interest in, an assignment agreement dated July 29, 1994, as amended by letter dated January 31, 1995, between Georgia Northeastern Railroad Company, Inc., a Tennessee corporation ("GNRR"), and CSX Transportation, Inc., a Virginia corporation ("CSXT"), pursuant to which assignment agreement GNRR agreed to lease (assign) to CSXT 225 reconditioned 52' 6", 100-ton, 5-foot high side gondola cars bearing the reporting marks and car numbers GNRR 5000 through 5224 (GNRR having previously assigned its rights under that assignment agreement to First Security).

2. CSX Transportation, Inc. hereby consents to the assignment and grant of security interest to Provident.

3. The addresses of the parties are as follows:

First Security Bank of Utah, N.A. (Assignor)
79 South Main Street
Salt Lake City, Utah 84111
Attn: Corporate Trust Administration

The Provident Bank (Assignee)
One East Fourth Street
Cincinnati, Ohio 45202
Attn: John P. Shova

CSX Transportation, Inc. (Lessee/Consenting Party)
500 Water Street
Jacksonville, Florida 32202

4. The terms and provisions of the assignment and the security interest are more particularly set forth in an Owner Security Agreement dated APRIL 28 1995, between First Security Bank of Utah, N.A., as Owner Trustee, and The Provident Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the 28th day of APRIL, 1995.



FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as Trustee under a Trust Agreement dated as of APRIL 28, 1995

By: Nancy M. Dahl
Name/Title: Nancy M. Dahl Asst. Vice President

[CORPORATE SEAL]

THE PROVIDENT BANK

By: *John P. Shova*
Name/Title: John P. Shova, Vice President

[CORPORATE SEAL]

CSX TRANSPORTATION, INC.

By: _____
Name/Title: _____

[CORPORATE SEAL]

THE PROVIDENT BANK

By: _____
Name/Title: _____

[CORPORATE SEAL]

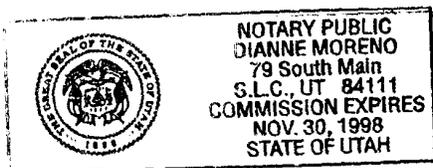
CSX TRANSPORTATION, INC.

By: 
Name/Title: VP Service Equipment

[CORPORATE SEAL]

STATE OF Utah
COUNTY OF Salt Lake

On the 10 day of May, 1995, before me personally appeared Nancy M. Dahl, to me personally known, who being by me duly sworn says that she is AVP of First Security Bank of Utah, N.A., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.



Dianne Moreno
Notary Public
My commission expires:

[NOTARIAL SEAL]

STATE OF Florida
COUNTY OF Duval

On the 8th day of May, 1995, before me personally appeared Renee D. Lysdahl, to me personally known, who being by me duly sworn says that she is VP-Svc. Agent of CSX Transportation, Inc., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Dianne L. Johns
Notary Public
My commission expires: Jan. 29, 1998

[NOTARIAL SEAL]

STATE OF _____
COUNTY OF _____

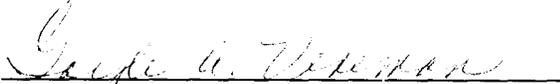
On the ___ day of _____, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is _____ of _____, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf 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.

Notary Public
My commission expires:

[NOTARIAL SEAL]

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 10th day of May 1995 by John P. Shova, Vice President, of The Provident Bank, an Ohio corporation, on behalf of the corporation



Notary Public

Gayle A. Veneman
Notary Public, State of Ohio
My Commission Expires March 24, 2000