



0100643021

The David J. Joseph Company

19449

June 2, 1995

Ms. Mildred Lee
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Room 2303
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Lease Agreement dated as of April 21, 1995, between the following parties:

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Lessee: Chicago and North Western Railway Company
One North Western Center
Chicago, IL 60606

Please see Exhibit A attached hereto, showing the equipment involved in this transaction.

Please file this agreement as a primary document. The amount of \$21.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Documentation Assistant

/jrj
Enclosures

Railroad Equipment Leasing
and Marketing Division

300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4433

Mail Address:
P.O. Box 1078
Cincinnati, Ohio 45201-1078



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

6/5/95

Office Of The Secretary

Julia R. Jones
Documentation Assistant
The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202-4214

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/5/95 at 10:45AM, and assigned recordation number(s). 19449.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100643021)

\$ 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

19449

CERTIFICATE

The undersigned, Julia Jones, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Julia R. Jones
Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

19449

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum") entered into this 21st day of April, 1995, is intended to evidence the Lease Agreement dated as of March 22, 1995 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation (the "Lessor"), and **CHICAGO AND NORTH WESTERN RAILWAY COMPANY**, a Delaware corporation (the "Lessee"), and the Amendment to Railroad Equipment Lease Agreement dated as of April 11, 1995 (the "Amendment"), between Lessor and Lessee, for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the eighty-six (86) railcars more fully described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease and Amendment.

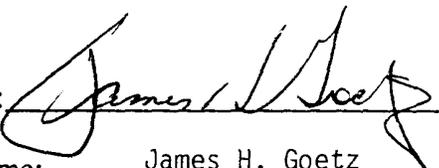
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

LESSEE:

THE DAVID J. JOSEPH COMPANY

**CHICAGO AND NORTH WESTERN
RAILWAY COMPANY**

By: 
Name: James H. Goetz

By: 
Name: James E. Martin

Title: Division Vice President

Title: Executive VP--Operations

Date: April 21, 1995

Date: April 24, 1995

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 21st day of April, 1995, by James H. Goetz, the Division Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Kathy J. Swaner
Notary Public

KATHY J. SWANER
Notary Public, State of Ohio
My Commission Expires June 7, 1997

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

The foregoing instrument was acknowledged before me this 24th day of April, 1995, by James E. Martin, the Executive VP-Operations of Chicago and North Western Railway Company, a Delaware corporation, on behalf of the corporation.

K. A. Dombrowski
Notary Public

OFFICIAL SEAL
K. A. DOMBROWSKI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10-7-97

DESCRIPTION OF UNITS

Eighty-six (86) railcars bearing reporting marks as follows:

CNW 370135 - CNW 370146, INCLUSIVE

CNW 375000 - CNW 375073, INCLUSIVE