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RECORDATION NO. 19548 ✓

RECORDATION NO. 19550 - A (5)

AUG 1 1995 - 12:10 PM

AUG 1 1995 - 12:10 PM

LAW OFFICES

**MILES & STOCKBRIDGE**

A PROFESSIONAL CORPORATION

30 WEST PATRICK STREET  
FREDERICK, MD 21701-6903

300 ACADEMY STREET  
CAMBRIDGE, MD 21613-1866

10 LIGHT STREET

BALTIMORE, MARYLAND 21202-1487

22 WEST JEFFERSON STREET  
ROCKVILLE, MD 20850-4286

101 BAY STREET  
EASTON, MD 21601-2718

TELEPHONE 410-727-6464

11350 RANDOM HILLS ROAD  
FAIRFAX, VA 22030-7449

FAX 410-385-3700

600 WASHINGTON AVENUE  
TOWSON, MD 21204-3965

AUG 1 1995 - 12:10 PM

1450 G STREET N.W.  
WASHINGTON, D.C. 20005-8001

August 1, 1995

Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attn: Janice Fort, Recordation

RE: Our File No. 258-1549

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. 11303 are one original and one notarized copy of the following documents:

(1) Memorandum of Lease Agreement dated August 2, 1995 between SRL Partners #1, a Nevada Limited Partnership and successor by assignment located at 2533 North Carson Street, Carson City, Nevada 89706 to Southern Rail Leasing, Inc. ("Lessor") located at 955 South Virginia Street, Reno, Nevada 89502, and The Kansas City Southern Railway Company, successor by merger to SouthRail Corporation ("Lessee") located at 114 West 11th Street, Kansas City, Missouri 64105-1804, please see Exhibit A for a summary of equipment;

(2) Security Agreement from Guarantor dated August 2, 1995 between SRL Partners #1, a Nevada Limited Partnership (the "Pledgor"), in favor of The First National Bank of Maryland, a National Banking Association (the "Lender") located at 25 South Charles Street, 15th Floor, Baltimore, Maryland 21201, please see Exhibit A for a summary of equipment; and

(3) Security Agreement from Borrower dated August 2, 1995 between Southern Rail Leasing, Inc., a Nevada corporation (the "Pledgor") located at 955 South Virginia Street, Reno, Nevada 89502, in favor of The First National Bank of Maryland, a National Banking Association (the "Lender"), please see Exhibit A for a summary of equipment.

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. 11303 are one original and one notarized copy of the following documents:

(4) Assignment of Lessor's Interest in Leases from the Borrower dated August 2, 1995 between Southern Rail Leasing,

RECEIVED BY  
OFFICE OF THE  
SECRETARY  
AUG 4 12 10 PM '95  
LICENSING BRANCH

**MILES & STOCKBRIDGE**

A PROFESSIONAL CORPORATION

Interstate Commerce Commission  
August 1, 1995  
Page 2

Inc., a Nevada corporation (the "Pledgor") in favor of The First National Bank of Maryland, a National Banking Association (the "Lender"); and

(5) Assignment of Lessor's Interest in Leases from the Guarantor dated August 2, 1995 between SRL Partner #1, a Nevada Limited Partnership (the "Pledgor"), in favor of The First National Bank of Maryland, a National Banking Association (the "Lender").

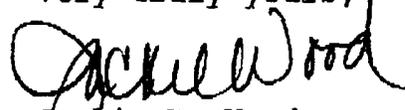
Also enclosed are checks, each in the amount of \$21.00, to cover the costs of recordation.

Once these documents have been recorded, please return them to:

John Stalfort, Esquire  
Miles & Stockbridge  
10 Light Street  
Baltimore, Maryland 21202

Thank you for your prompt attention to this matter. Please call me at 410-385-3660 should you have any questions.

Very truly yours,

  
Jackie M. Wood  
Legal Assistant

/jmw  
Enclosures

LAW OFFICES

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FAIRFAX, VA 22030-7429

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FREDERICK, MD 21701-6903

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600 WASHINGTON AVENUE  
TOWSON, MD 21204-3965

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

August 1, 1995

Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attn: Janice Fort, Recordation

RE: Our File No. 258-1549

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(2) Security Agreement from Guarantor dated August 2, 1995 between SRL Partners #1, a Nevada Limited Partnership (the "Pledgor"), in favor of The First National Bank of Maryland, a National Banking Association (the "Lender"); and

(3) Security Agreement from Borrower dated August 2, 1995 between Southern Rail Leasing, Inc., a Nevada corporation (the "Pledgor"), in favor of The First National Bank of Maryland, a National Banking Association (the "Lender").

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. 11303 are one original and one notarized copy of the following documents:

3 (4) Assignment of Lessor's Interest in Leases from the Borrower dated August 2, 1995 between Southern Rail Leasing, Inc., a Nevada corporation (the "Pledgor") in favor of The First National Bank of Maryland, a National Banking Association (the "Lender"); and

2 (5) Assignment of Lessor's Interest in Leases from the Guarantor dated August 2, 1995 between SRL Partner #1, a Nevada Limited Partnership (the "Pledgor"), in favor of The First National Bank of Maryland, a National Banking

Interstate Commerce Commission  
August 1, 1995  
Page 2

Association (the "Lender").

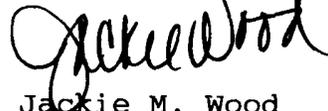
Also enclosed are checks, each in the amount of \$21.00, to cover the costs of recordation.

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John Stalfort, Esquire  
Miles & Stockbridge  
10 Light Street  
Baltimore, Maryland 21202

Thank you for your prompt attention to this matter. Please call me at 410-385-3660 should you have any questions.

Very truly yours,



Jackie M. Wood  
Legal Assistant

/jmw  
Enclosures



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

8/4/95

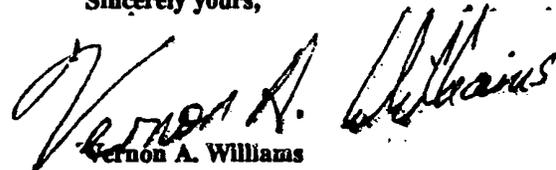
Office Of The Secretary

Jackie M. Wood  
Miles & Stockbridge  
10 Light Street  
Baltimore, Maryland 21202

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 8/4/95 at 12:15PM, and assigned recordation number(s). 19548, 19549-A and 19550-A.

Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

(0100722011)

\$ 105.00 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



19548

RECORDATION NO. \_\_\_\_\_ FILED 1424

AUG 4 1995 - 12 15 PM

**MEMORANDUM OF LEASE AGREEMENT**

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August 2, 1995 by and between SRL PARTNERS #1, a Nevada limited partnership and successor by assignment to Southern Rail Leasing, Inc. ("Lessor"), and THE KANSAS CITY SOUTHERN RAILWAY COMPANY, successor by merger to SouthRail Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, twenty-five (25) RBL boxcars bearing the car numbers identified on Exhibit A attached hereto, all as more particularly described in that certain Schedule Number 1 to Lease Agreement dated as of January 27, 1993 (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 set forth therein.

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

SRL PARTNERS #1,  
Lessor

By: ~~Southern Rail Leasing, Inc.,~~  
General Partner

By: 

THE KANSAS CITY SOUTHERN  
RAILWAY COMPANY, Lessee

By: 

APPROVED AS TO FORM

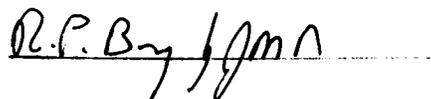


EXHIBIT A

DESCRIPTION OF RAILCARS

25 RBL Boxcars bearing car marks and numbers as follows:

SR 8900  
8920  
8924  
8932  
8934  
8943  
8944  
8947  
8948  
8950  
8952  
8955  
8957  
8959  
8968  
8970  
8971  
8973  
8976  
8977  
8978  
8989  
8991  
8993  
8996

STATE OF MARYLAND, COUNTY OF BALTIMORE, 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 4 day of August, 1995.

Jacqueline M. Wood  
Notary Public

My Commission Expires: 4-99



STATE OF MARYLAND, COUNTY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that the attached Bill of Sale is a true and complete copy of said Bill of Sale.

WITNESS my hand and seal this 1<sup>st</sup> day of August, 1995.

Maguelme M. Wood  
Notary Public

My Commission Expires: 4-6-99