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196364
19636-A

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SEPTEMBER 29, 1995

New Recordation No. and -A

42.00

Dear Mr. Williams:

On behalf of Northbrook Rail Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a primary document not previously recorded, entitled Memorandum of Lease ("Lease") made as of SEPTEMBER 29, 1995 and a related secondary document, not previously recorded, entitled Memorandum of Assignment of Lease, ("Assignment") dated as of SEPTEMBER 29, 1995.

Counterparts -

1. The parties to the enclosed Lease are:

- Northbrook Rail Corporation - SUCCESSOR LESSOR
Suite 119
2025 South Arlington Heights Road
Arlington Heights, Illinois 60005
- Western Railroad Company - LESSEE
P.O. Box 311475
New Braunfels, Texas 78131-1475

The said Lease, among other things, acts to lease to the Lessee by the Lessor the equipment covered by the Lease.

The equipment covered by the instant Lease is 55 gondola cars identified as WRR 680100-680154.

A short summary of the Lease to appear in the ICC Index is as follows:

"Covers 55 Gondolas."

2. The parties to the enclosed Assignment are:

- Northbrook Rail Corporation - ASSIGNOR/SUCCESSOR LESSOR
Suite 119
2025 South Arlington Heights Road
Arlington Heights, Illinois 60005
- The CIT Group/Equipment Financing, Inc. - ASSIGNEE/CURRENT LESSOR
1211 Avenue of the Americas
New York, NY 10036

LICENSING DIVISION
SEP 29 11 04 AM '95

The said Assignment, among other things, acts to assign to the Assignee all right, title and interest of the Assignor in the above-mentioned Lease and should be recorded as "-A" under the same Recordation No. as the said Lease.



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

9/29/95

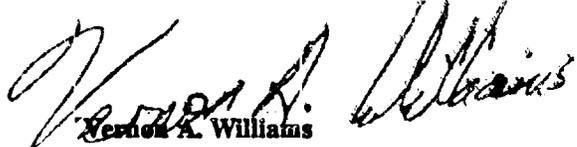
Office Of The Secretary

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P.C.
1100 New York Ave., NW., Ste. 750
Washington, DC., 20005-3934

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 9/29/95 at 4:10^{PM}, and assigned recordation number(s). 19636, 19636-A.

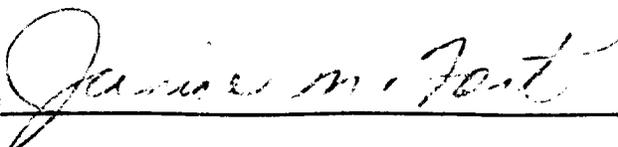
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.00 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



New K

19636

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE, dated as of this 29th day of SEPTEMBER 1995, is made by Western Railroad Company, a Texas corporation, Lessee, with an address at P.O. Box 311475, New Braunfels, Texas 78131-1475 and Northbrook Rail Corporation, an Illinois corporation, successor Lessor to Chrysler Rail Transportation Corporation, original Lessor, with an address at Suite 119, 2025 South Arlington Heights Road, Arlington Heights, Illinois 60005, hereinafter together referred to as "Parties."

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Western Railroad Company, as Lessee, did enter into that certain Lease Agreement dated as of May 29, 1992 ("Lease") with Chrysler Rail Transportation Corporation, a Delaware corporation, as Lessor, unrecorded; and

WHEREAS, the aforesaid Lease covers the leasing by the Lessor to the Lessee those certain fifty five (55) 52'6" Gondola cars equipped with 100-Ton Capacity Trucks, identified by numbers WRRC 680100-680154, both inclusive ("Equipment"); and

WHEREAS, while not having complete documents on the following sales and assignments, to the best of the knowledge of the Parties it appears that through a series of sales and unrecorded assignments the Equipment was sold and the right, title and interest, as Lessor under the Lease was assigned first by Chrysler Rail Transportation Corporation to Chrysler Capital Income Partners, L.P., then from Chrysler Capital Income Partners, L.P. to First Union Rail and thence from First Union Rail to Northbrook Rail Corporation, who became owner of the Equipment and successor Lessor under the Lease; and

WHEREAS, the Parties find it desirable to place of record the existence of the Lease in the public files maintained by the Interstate Commerce Commission under the provisions of 49 U.S.C. 11303.

NOW THEREFORE, this Memorandum of Lease is entered into by the Parties thereto for the purpose of placing of record the existence of the aforesaid Lease.

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Lease to be executed by their duly authorized officers as of the date herein first set forth above.

WESTERN RAILROAD COMPANY, as Lessee.
By: [Signature]
Name: Frank Garcia
Corporate Title: Vice-President of Admin.

NORTHBROOK RAIL CORPORATION,
as successor Lessor.
By: _____
Name: _____
Corporate Title: _____

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Lease to be executed by their duly authorized officers as of the date herein first set forth above.

WESTERN RAILROAD COMPANY, as Lessee.

By: _____
Name: _____
Corporate Title: _____

NORTHBROOK RAIL CORPORATION,
as successor Lessor.

By: Gerald L. Kilcoyne
Name: Gerald L. Kilcoyne
Corporate Title: President

The equipment covered by the instant Assignment is the equipment covered in the above-mentioned Lease.

A short summary of the Assignment to appear in the ICC Index is as follows:

"Complete assignment of above Lease."

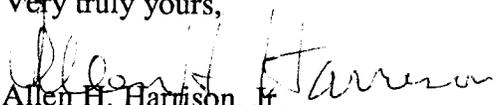
Please index separately the name of the above-mentioned Assignee in the ICC "Vendee/Assignee" Index Book ("white pages") as follows:

Index under The CIT Group/Equipment Financial, Inc., saying,
"See Recordation No. 19636 -A."

Enclosed is a check in the amount of forty two dollars (\$42.00) in payment of the filing fees.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the ICC letter/receipt acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
*Attorney for Northbrook Rail Corporation
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Enclosures

8360-020