

CRAVATH, SWAINE & MOORE SEP 27 1995 - 11 15 AM

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| DAVID O. BROWNWOOD | MICHAEL L. SCHLER |

September 26, 1995

New Number

Dear Mr. Williams:

In accordance with 49 U.S.C. § 11303 and the Commission's Rules, we submit herewith for recording with the Commission original counterparts of the document described below.

This document is a Memorandum of Equipment Trust Agreement, a "primary document", dated as of September 1,

The names and addresses of the parties to the primary document are as follows:

DEBTOR, MORTGAGOR: NationsBank, National Association
100 North Tryon Street
Charlotte, North Carolina 28255-0001

SECURED PARTY, MORTGAGEE; First Security Bank of Utah,
National Association, as trustee for
Fleet Credit Corporation
79 South Main Street
Salt Lake City, Utah 84111

The equipment covered by the document consists of 26 diesel-electric locomotives, model SD-70I, bearing the road numbers of Canadian National Railway Company and its affiliates 5600 through 5625.

The recordation fee of \$21.00 is enclosed. After recordation, please return the counterparts not needed by the Commission, stamped with the Commission's recordation

Counterparts - old form

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SECRETARY
SEP 27 11 07 AM '95
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data, to Allen H. Harrison, Jr., Donelan, Cleary, Wood & Maser, P.C., 1100 New York Avenue, N.W., Washington, D.C. 20005.

A short summary of the document for use in the index follows:

Memorandum of Equipment Trust Agreement dated as of September 1, 1995, between NationsBank, National Association, debtor and mortgagor, and First Security Bank of Utah, National Association, secured party and mortgagee, covering 26 model SD70I diesel-electric locomotives

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Michael Rice

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D. C. 20423

Encl.

SEP 27 1995 - 11 15 AM

INVESTMENT COMMENCE COMMISSION

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of September 1, 1995, between NATIONSBANK, NATIONAL ASSOCIATION, a national banking association (hereinafter called the **Mortgagor**), and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, acting as trustee under the Equipment Trust Agreement referred to below (hereinafter, in such capacity, called the **Mortgagee**).

WHEREAS the Mortgagor and the Mortgagee are entering into that certain Equipment Trust Agreement dated as of the date hereof pursuant to which the Mortgagor is granting to the Mortgagee a security interest in and mortgage on all the Mortgagor's right, title and interest in and to 26 model SD-70I diesel-electric locomotives manufactured by the Diesel Division of General Motors of Canada Limited, bearing the road numbers of Canadian National Railway Company and its affiliates 5600 through 5625, all replacements thereof and substitutions therefor, all bills of sale and manufacturer's warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto, and all cash and non-cash proceeds therefrom, excluding, however certain interests specified as "Excluded Interests" in said Equipment Trust Agreement.

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage of and security interest in the aforesaid property in favor of the Mortgagee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

NATIONSBANK, NATIONAL ASSOCIATION

by Mr. Randall Ross

SENIOR VICE PRESIDENT

FIRST SECURITY BANK OF UTAH
NATIONAL ASSOCIATION

by Nancy M. Darr

STATE OF NORTH CAROLINA)
) SS.:
COUNTY OF MECKLENBURG)

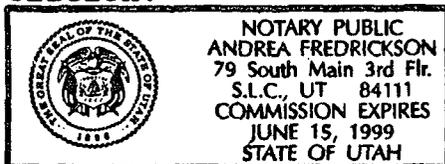
On this 25th day of September, 1995, before me personally appeared M. Cardell Ross, to me personally known, who, by me being duly sworn, says that he is a Senior Vice President of NATIONSBANK, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Jiam. Beatty
Notary Public

My commission expires 12-17-95

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this _____ day of September, 1995, before me personally appeared Nancy M. Dahl, to me personally known, who, by me being duly sworn, says that she is an Assistant Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said association 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 association.



Andrea Fredrickson
Notary Public

My commission expires _____