

ALVORD AND ALVORD

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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

19713
NOV 17 1995 11 AM

November 17, 1995

19713-A+B
NOV 17 1995 11 AM

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Memorandum of Agreement, dated as of November 17, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177, and the following secondary documents related thereto: Memorandum of Assignment, dated as of November 17, 1995, and a Memorandum of Security Agreement, dated as of November 17, 1995.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Agreement

Lessor: Georgia Northeastern Railroad Company, Inc.
1819 Peachtree Road, N.W., Suite 303
Atlanta, Georgia 30309

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

Counterparts - P.H.

Mr. Vernon A. Williams
November 17, 1995
Page 2

Memorandum of Assignment

Assignor: Georgia Northeastern Railroad Company, Inc.
1819 Peachtree Road, N.W., Suite 303
Atlanta, Georgia 30309

Assignee: First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Memorandum of Security Agreement

Debtor: First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Secured Party: The Provident Bank
One East Fourth Street
Cincinnati, Ohio 45202

A description of the railroad equipment covered by the enclosed document is up to 75 gondola cars of which 61 bearing GNRR reporting marks and road numbers are set forth on Attachment A hereto.

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Attachment A

Description: 100-Ton Gondolas with 52' 6" Interior Length

Quantity: Sixty-one (61)

Car Mark: GNRR

Car Numbers:

- | | | | |
|------|------|------|------|
| 5226 | 5249 | 5278 | 5295 |
| 5227 | 5250 | 5279 | 5296 |
| 5232 | 5251 | 5280 | 5298 |
| 5233 | 5252 | 5282 | 5299 |
| 5234 | 5253 | 5283 | 5300 |
| 5238 | 5254 | 5284 | 5302 |
| 5239 | 5255 | 5285 | 5303 |
| 5240 | 5256 | 5286 | 5304 |
| 5241 | 5257 | 5287 | 5305 |
| 5242 | 5258 | 5288 | 5306 |
| 5243 | 5259 | 5290 | 5307 |
| 5244 | 5260 | 5291 | 5308 |
| 5245 | 5261 | 5292 | 5309 |
| 5246 | 5262 | 5293 | 5310 |
| 5247 | 5267 | 5294 | 5311 |
| | | | 5313 |





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

11/17/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

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 11/17/95 at 11:00AM , and assigned recordation number(s). 19713, 19713-A, 19713-B, 19406-A.

Sincerely yours,

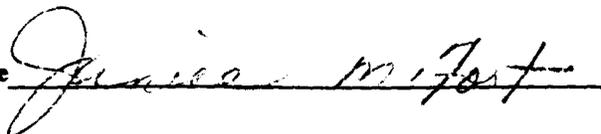

Vernon A. Williams
Secretary

Enclosure(s)

(0100856018)

\$ 84.00 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



MEMORANDUM OF AGREEMENT

1. Georgia Northeastern Railroad Company, Inc., a Tennessee corporation ("GNRR"), and Union Pacific Railroad Company ("UPRC") have entered into an agreement dated August 9, 1995 (the "Assignment Agreement"), pursuant to which GNRR has agreed to lease (assign) to UPRC up to 75 reconditioned 52' 6", 100-ton, 5-foot high side gondola cars bearing the reporting marks and car numbers within the series GNRR 5200 through 5313 as more particularly described on Exhibit A attached hereto and made a part hereof.

2. The addresses of the parties are as follows:

Georgia Northeastern Railroad Company, Inc. (Lessor)
1819 Peachtree Road, N.E., Suite 303
Atlanta, Georgia 30309

Union Pacific Railroad Company (Lessee)
1416 Dodge Street (MC5500)
Omaha, Nebraska 68179

3. The term of the lease is for three years from the first day of the month following the date on which the last car is delivered to the Mexican border and given to a U.S. carrier.

4. The terms and provisions of the lease are more particularly set forth in the Assignment Agreement between GNRR and UPRC.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the 17 day of Nov., 1995.

GEORGIA NORTHEASTERN RAILROAD
COMPANY, INC.

By: Willy L Pierce
Name/Title: WILLY L PIERCE, President

[CORPORATE SEAL]

UNION PACIFIC RAILROAD COMPANY

By: James B Rose
Name/Title: James B Rose, National Equip Mgr.

[CORPORATE SEAL]

STATE OF Georgia
COUNTY OF Fulton

On the 25th day of September, 1995, before me personally appeared Wilds L. Pierce to me personally known, who being by me duly sworn says that he is President of Georgia Northeastern Railroad, 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joy F. Hardin
Notary Public
My commission expires: **Notary Public, Coweta County, Georgia**
My Commission Expires March 30, 1999

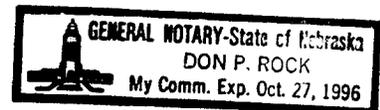
[NOTARIAL SEAL]

STATE OF Nebraska
COUNTY OF Douglas

On the 30th day of August, 1995, before me personally appeared James B. Rose, to me personally known, who being by me duly sworn says that he is Actl Equip Mgr of Union Pacific RR, 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.

Don P. Rock +
Notary Public
My commission expires:

[NOTARIAL SEAL]



Attachment A

Description: 100-Ton Gondolas with 52' 6" Interior Length

Quantity: Sixty-one (61)

Car Mark: GNRR

Car Numbers:

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			5313