

CHAPMAN AND CUTLER

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Salt Lake City, Utah 84144
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March 28, 1996

1995 -D

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

MAR 28 1996 -9 55 AM

Re: The Detroit Edison Company
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment, dated as of March 28, 1996, between Wilmington Trust Company, as Security Trustee (the "Security Trustee" or the "Assignee") and First Security Bank of Utah, National Association, as Owner Trustee (the "Owner Trustee" or the "Assignor").

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

Security Trustee and Assignee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Owner Trustee and Assignor: First Security Bank of Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-one dollars (\$21.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of

Vertical handwritten note on the left margin: "Wilmington Trust - Betty D. G." and "Assignor - Betty D. G."

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001

3/28/96

Karl T. Williams
Chapman And Cutler
111 West Monroe Street
Chicago, Illinois 60603-4080

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 3/28/96 at 9:55AM , and assigned recordation number(s). 19995-D.

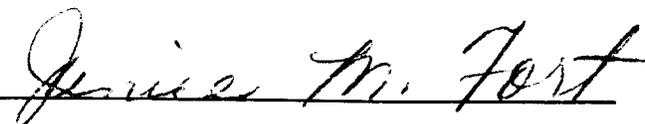
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 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


Jennie M. Fort

1995 -D

MAR 28 1996 -9 55 AM

RECORDS COMMISSION

MEMORANDUM OF LEASE ASSIGNMENT

Memorandum of Lease Assignment, made and entered into as of March 28, 1996, by and between First Security Bank of Utah, National Association, a national banking association, as Owner Trustee ("*Owner Trustee*") and Wilmington Trust Company, a Delaware banking corporation, as Security Trustee ("*Security Trustee*").

WITNESSETH:

1. The Owner Trustee and The Detroit Edison Company ("*Lessee*") have entered into that certain Railcar Lease, dated as of March 15, 1996, and the Lease Supplement No. 1 thereto, dated March 28, 1996, covering certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.
2. Memoranda of said Railcar Lease and of said Lease Supplement No. 1 were recorded with the Surface Transportation Board on March 28, 1996 at 9:40 a.m. under recordation numbers 19995 and 19995-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into that certain Security Agreement-Trust Deed, dated as of March 15, 1996, and Security Agreement Supplement No. 1 thereto, dated March 28, 1996, pursuant to which First Security Bank of Utah, National Association, as Owner Trustee, has assigned the aforesaid Railcar Lease, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to Wilmington Trust Company, as Security Trustee.
4. Memoranda of said Security Agreement and of said Security Agreement Supplement No. 1 were recorded with the Surface Transportation Board on March 28, 1996 at 9:40 a.m. under recordation numbers 19995-A and 19995-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By 

Name: **Brett R. King**
Title: **Trust Officer**

Executed on this 22nd day of March, 1996.

WILMINGTON TRUST COMPANY

By _____

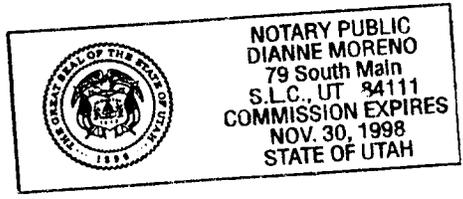
Name:
Title:

Executed on this ___ day of March, 1996.

STATE OF Utah)
COUNTY OF Salt Lake) SS.:

On this, the 22nd day of March, 1996, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Trust Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on March 22 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Dianne Moreno

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
COUNTY OF _____) SS.:

On this, the ____ day of March, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on March __, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of March, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on March __, 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 22nd day of March, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on March 22nd, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Sharon M. Sevel

Name:
Notary Public
My Commission Expires: 12/31/97
Residing in Newark, De

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
New 120-ton rotary dump, doubletub, Maxgon aluminum-bodied gondola railcars	149	DEEX 6488 through DEEX 6516 inclusive, DEEX 6518 through DEEX 6580 inclusive, DEEX 6582 through DEEX 6599 inclusive, DEEX 6602 through DEEX 6604 inclusive, DEEX 6606 through DEEX 6609 inclusive, DEEX 6611 through DEEX 6619 inclusive, DEEX 6621 through DEEX 6632 inclusive, DEEX 6634 through DEEX 6638 inclusive, DEEX 6640 through DEEX 6644 inclusive, DEEX 6646

Law Offices of
CHAPMAN AND CUTLER

filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment between First Security Bank of Utah, National Association, as Owner Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, dated as of March 28, 1996, covering certain new railroad rolling stock having the road numbers listed therein. This document relates to the Memorandum of Railcar Lease, dated as of March 28, 1996, the Memorandum of Security Agreement, dated as of March 28, 1996, the Memorandum of Security Agreement Supplement No. 1, dated as of March 28, 1996 and the Memorandum of Lease Supplement No. 1, dated as of March 28, 1996, which were recorded with the Surface Transportation Board on March 28, 1996 at 9:40 a.m. under recordation numbers 19995, 19995-A, 19995-C and 19995-B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

AJF/wp
Enclosure

EXHIBIT A

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