

WILMER, CUTLER & PICKERING

2445 M STREET, N. W.
WASHINGTON, D. C. 20037-1420

7834-F
RECORDATION NO. 7834-F

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JAN 24 1991 -9 20 AM

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ALLEN H. HARRISON, JR.
DIRECT LINE (202)
663-6093

1-024A001

January 24, 1991

\$15.00 filing fee
FOR OPERATING UNIT
JAN 24 9 12 AM '91

Dear Mr. Strickland:

On behalf of LaSalle National Bank (as successor trustee to Exchange National Bank of Chicago), I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Lease ("Memorandum"), dated as of December 21, 1990.

The parties to the enclosed Memorandum are:

LaSalle National Bank - Lessor
(Successor trustee to Exchange National Bank of Chicago)
135 South LaSalle Street
Chicago, Illinois 60603

Apache Railway Company - Lessee
150 N. Michigan
Chicago, Illinois 60601

The said Memorandum acts to extend the term from July 1, 1990 ending on July 1, 1995 of that certain Lease of Railroad Equipment recorded with the Interstate Commerce Commission ("ICC") February 11, 1975, under Recordation No. 7834-A, and to reaffirm the terms of the said Lease of Railroad Equipment, and the said Memorandum should be recorded under the next available letter designation under Recordation No. 7834 which we believe will be -F.

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

"Extension of Lease term to July 1, 1995."

Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee.

C. Harrison

This one is 7834-F

Once the filing has been made, please return to bearer the stamped counterparts of the Memorandum not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
LaSalle National Bank

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

1/24/91

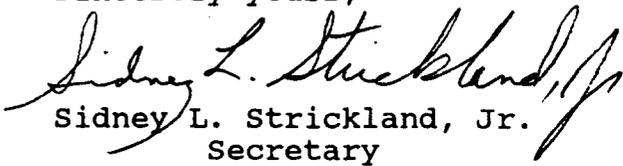
OFFICE OF THE SECRETARY

Allen Harrison, Jr
Wilmer, Cutler & Pickering
2445 m St N.W.
Washington, D.C. 20037-1420

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 1/24/91 at 9:20am, and assigned recordation number(s). 7834-F

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

7834-F

RECORDATION NO. 7834-A

JAN 24 1991 -9 20 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

This memorandum of Lease is executed as of the 21st day of December, 1990 by LaSalle National Bank (as successor trustee to Exchange National Bank of Chicago under that certain Trust Agreement dated as of January 1, 1975 with International Paper Equipment Leasing Corporation), the lessor of the equipment described herein ("Lessor"), and the Apache Railway Company, the lessee ("Lessee") of such equipment.

1. Lessor has leased to Lessee and Lessee has leased from Lessor 100 100-ton high side gondola woodchip railroad cars as more fully described on Schedule 1 attached hereto and made a part hereof (the "Units"), pursuant to the Lease of Railroad Equipment dated as of January 1, 1975 between Lessor and Lessee, which was filed with the Interstate Commerce Commission on February 11, 1975 under Recordation No. 7834-A (the "Lease"). The Lease has been renewed by the parties for a renewal term, such term commencing on July 1, 1990 and ending on July 1, 1995 (the Lease and the additional documents constituting such renewal are hereinafter referred to as the "Lease Agreement").

2. The Lease Agreement provides the terms and conditions under which the Units are leased to lessee, including without limitation, the rental rate and terms relating to maintenance and risk of loss.

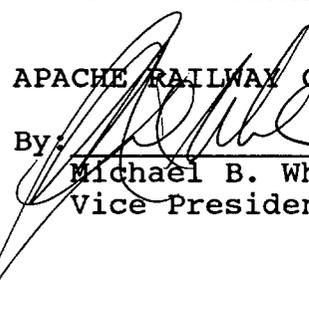
3. The purpose of this Memorandum is to provide notice of the foregoing lease arrangement. As between Lessor and Lessee, if this Memorandum conflicts with the Lease Agreement, the Lease Agreement will control.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum as of the day and year first above written.

LASALLE NATIONAL BANK, Trustee

By: _____

Its: _____

APACHE RAILWAY COMPANY
By: 
Michael B. Wheeler
Vice President & Treasurer

STATE OF _____)
COUNTY OF _____) ss;

On this ____ day of _____, 1990, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that ____ is _____ of _____, and that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its Board of Directors. Further, _____ acknowledged that the execution of such instrument was the free act and deed of said corporation.

Notary Public

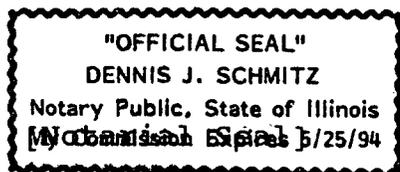
[Notarial Seal]

My Commission expires:

STATE OF ILLINOIS)
COUNTY OF COOK) ss;

On this 20TH day of DECEMBER, 1990, before me personally appeared MICHAEL B. WHEELER, to me personally known, who, being by me duly sworn, says that HE is VICE-PRESIDENT & TREASURER of APACAE RAILWAY COMPANY, and that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its Board of Directors. Further, _____ acknowledged that the execution of such instrument was the free act and deed of said corporation.

Dennis J. Schmitz
Notary Public



My Commission expires:

SCHEDULE 1
The Railcars

Total: 100 Railcars

Description: 1975 FMC-built 6815 cubic foot 100-ton highside
gondola woodchip cars, AAR designation GTS

Running Marks: APA 1500-1599

EXHIBIT G

MEMORANDUM OF LEASE

This Memorandum of Lease is executed as of the 21 day of December, 1990 by LaSalle National Bank, (as successor trustee to Exchange National Bank of Chicago under that certain Trust Agreement dated as of January 1, 1975 with International Paper Equipment Leasing Corporation), the lessor of the equipment described herein ("Lessor"), and the Apache Railway Company, the lessee ("Lessee") of such equipment.

1. Lessor has leased to Lessee and Lessee has leased from Lessor 100 100-ton high side gondola woodchip railroad cars as more fully described on Schedule 1 attached hereto and made a part hereof (the "Units"), pursuant to that Lease of Railroad Equipment dated as of January 1, 1975 between Lessor and Lessee, which was filed with the Interstate Commerce Commission on February 11, 1975 under Recordation No. 7834-A (the "Lease"). The Lease has been renewed by the parties for a renewal term, such term commencing on July 1, 1990 and ending on July 1, 1995 (the Lease and the additional documents constituting such renewal are hereinafter referred to as the "Lease Agreement").

2. The Lease Agreement provides the terms and conditions under which the Units are leased to lessee, including without limitation, the rental rate and terms relating to maintenance and risk of loss.

3. The purpose of this Memorandum is to provide notice of the foregoing lease arrangement. As between Lessor and Lessee, if this Memorandum conflicts with the Lease Agreement, the Lease Agreement will control.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum as of the day and year first above written.

LaSalle National Bank, trustee

By: 

Its: ASSISTANT VICE PRESIDENT

Apache Railway Company

By: _____

Its: _____

STATE OF ILLINOIS)
COUNTY OF COOK)

ss:

On this 21 day of DECEMBER, 1990, before me personally appeared GAIL A. KLEWIN, to me personally known, who, being by me duly sworn, says that SHE is AN ASSISTANT VICE PRESIDENT of LASALLE NATIONAL BANK, and that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its Board of Directors. Further, SHE acknowledged that the execution of such instrument was the free act and deed of said corporation.

Ruby J. Murchison
Notary Public

" OFFICIAL SEAL "
RUBY J. MURCHISON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/13/93
[Notarial Seal]

My commission expires:

STATE OF _____)
COUNTY OF _____)

ss:

On this ___ day of _____, 1990, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is of _____ Services Corporation, and that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged that the execution of such instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

SCHEDULE 1
The Railcars

Total: 100 Railcars

Description: 1975 FMC-built 6815 cubic foot 100-ton
highside gondola woodchip cars, AAR designation GTS

Running Marks: APA 1500-1599