

RECORDATION NO. 10534 - W FILED

ALVORD AND ALVORD
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AUG 13 '99

11-00AM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

Kim Beaton

August 13, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Memorandum of Partial Release and Substitution of Collateral, dated August 9, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Subordination Security Interest filed with the Commission under Recordation Number 10534.

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

Debtor/Assignor: Locomotive Leasing Associates, LLC
c/o Railcar, Ltd., Manager
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309

Secured Party/Assignee: Momentum Leasing Advisors, LLC
120 Green Street, 2nd Floor
San Francisco, California 94111

A description of the railroad equipment being RELEASED from the Security Agreement is:

Five (5) locomotives: BN 5025, BN 5037, BN 5038, BN 5042 and BN 5044

Mr. Vernon A. Williams
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A description of the railroad equipment being ADDED to the Security Agreement is:

Five (5) locomotives: RMGX 5049, RMGX 5057, RMGX 5078, RMGX ~~5074~~ *5574*
and RMGX ~~5076~~
5576

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



for Robert W. Alvord

RWA/bg
Enclosures

AUG 13 1999

11-00AM

MEMORANDUM OF PARTIAL RELEASE AND
SUBSTITUTION OF COLLATERAL

1. Momentum Leasing Advisors, LLC ("Momentum") has released and terminated its security interest in the following railroad equipment in which a security interest was granted pursuant to that certain Rent and Residual Sharing Agreement dated as of November 24, 1997 and amended as of November 25, 1997 executed by Locomotive Leasing Associates, LLC ("LLA") and Momentum, a memorandum of such security interest having been recorded with the Surface Transportation Board on December 17, 1997 under Recordation No. 10534-N: Five (5) six-axle, 3,000 horsepower General Electric C30-7 locomotives bearing the reporting marks and road numbers BN5025, BN5037, BN5038, BN5042, and BN5044 (Momentum has not released its security interest in any of the other locomotives, however). LLA has granted to Momentum a security interest in five (5) six-axle, 3,000 horsepower General Electric C30-7 locomotives bearing reporting marks and road numbers RMGX 5049, RMGX 5057, RMGX 5078, RMGX 5574, and RMGX 5576 (previously marked BN 5049, BN 5057, BN 5078, BN 5574, and BN 5576, respectively) (together with all present and future leases, attachments, accessories, replacement parts, repairs, and additions, and all proceeds thereof).

2. The addresses of the parties are as follows:

Locomotive Leasing Associates, LLC (Debtor / Assignor)
c/o Railcar, Ltd., Manager
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309
Attn: Mr. Eugene N. Martini

Momentum Leasing Advisors, LLC (Secured Party / Assignee)
120 Green Street, 2nd Floor
San Francisco, California 94111
Attn: Mr. Richard L. Rockhold

3. The terms and conditions of the security interest are more particularly set forth in the above-referenced Rent and Residual Sharing Agreement, as amended by that certain Modification of Sharing Agreement dated as of August 4, 1999, executed by LLA, Momentum, and Richard L. Rockhold.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of August 4, 1999.

LOCOMOTIVE LEASING ASSOCIATES, LLC
By Railcar, Ltd. as Manager

By: Paul H. Kennedy
Name: PAUL H. Kennedy
Title: VP Administration

State of Georgia, County of Fulton

On August 7th, 1999, before me personally appeared Paul H. Kennedy, to me personally known, who being by me duly sworn says that he is VP Administration of Railcar, Ltd., which is Manager of Locomotive Leasing Associates, LLC, and that he executed the foregoing instrument 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.

Jay J. Hardin

Notary Public

My commission expires

Notary Public, Coweta County, Georgia
My Commission Expires April 2, 2002

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

MOMENTUM LEASING ADVISORS, LLC

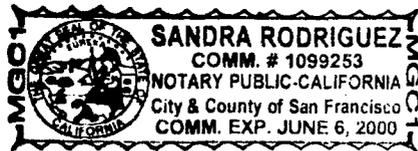
By: Richard L. Rockhold
Richard L. Rockhold, Manager

State of California, County of San Francisco

On 8-6-99, 1999, before me personally appeared Richard L. Rockhold, to me personally known, who being by me duly sworn says that he is Manager of Momentum Leasing Advisors, LLC, and that he executed the foregoing instrument on behalf of said company by authority of its Managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Sandra Rodriguez
Notary Public
My commission expires: June 6, 2000

[NOTARIAL SEAL]

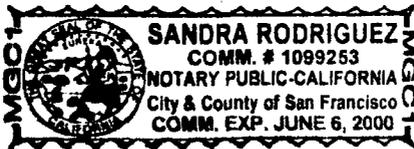


State of California
County of San Francisco

On 8-6-99 before me, Sandra Rodriguez
(DATE) (NAME/TITLE OF OFFICER-i.e. "JANE DOE, NOTARY PUBLIC")
personally appeared Richard L. Rockhold
(NAME(S) OF SIGNER(S))

personally known to me -OR-

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

(SEAL)

Sandra Rodriguez
(SIGNATURE OF NOTARY)

ATTENTION NOTARY

The information requested below and in the column to the right is **OPTIONAL**. Recording of this document is not required by law and is also optional. It could, however, prevent fraudulent attachment of this certificate to any unauthorized document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:

Title or Type of Document Memorandum of Partial Release & Substitution of Collateral
Number of Pages 3 Date of Document 8-6-99
Signer(s) Other Than Named Above Rich Rock

RIGHT THUMBPRINT (Optional)

TOP OF THUMB HERE

CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLES)

PARTNER(S) LIMITED
 GENERAL

ATTORNEY IN FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
(Name of Person(s) or Entity(ies))

RIGHT THUMBPRINT (Optional)

TOP OF THUMB HERE

CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLES)

PARTNER(S) LIMITED
 GENERAL

ATTORNEY IN FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
(Name of Person(s) or Entity(ies))

