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JOHN A. STALFORT
410-385-3424

RECORDATION NO. 20240-C FILED
APR 17 '97 10-02 AM

April 15, 1997

RECEIVED
SURFACE TRANSPORTATION BOARD
APR 17 10 02 AM '97

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1658

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

> Notice of Renumbering dated April 2, 1997 by Brandywine Valley Railroad Company (50 South First Avenue, Coatesville, Pennsylvania 19320) and The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the Bill of Sale dated September 6, 1996 by KND Rail Services, Inc. (1843 R. W. Berends Dr., S.W., Grand Rapids, Michigan 49509) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which was recorded with the Surface Transportation Board on September 10, 1996 under Recordation No. 20240-A.

Also enclosed is a check in the amount of $24.00 to cover the costs of recording this document.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. Please call me if you have any questions in connection with this matter.

Sincerely,

Michele E. Sperato

Michele E. Sperato
Assistant to John A. Stalfort

Enclosures

STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Notice of Renumbering is a true and complete copy of said Notice of Renumbering.

WITNESS my hand and seal this 15th day of April, 1997.

Michele E. Speranto
Notary Public

My Commission Expires:

RECORDATION NO. 20240-C FILED

APR 17 '97 10-02 AM

NOTICE OF RENUMBERING

RECITALS

A. Pursuant to a Purchase and Sale Agreement dated August 20, 1996, Morgan Rail L.L.C. ("Seller") has sold to The First National Bank of Maryland ("Purchaser") 25 flat cars (the "Railcars").

B. Rail Trusts Equipment, Inc. entered into a Lease Agreement dated as of May 1, 1996 (the "Lease") with Brandywine Valley Railroad Company (the "Lessee") pursuant to which Rail Trusts Equipment, Inc. leased the Railcars to the Lessee.

C. Pursuant to an Assignment of Lease dated June 10, 1996, Rail Trusts Equipment, Inc. assigned all of its right, title and interest in and to the Lease to Seller.

D. Pursuant to a Bill of Sale dated August 20, 1996, Seller conveyed to Purchaser title to, among others, Railcars UMP 9631, UMP 9632 and UMP 9633. This Bill of Sale was recorded with the Surface Transportation Board on August 21, 1996 and assigned Recordation No. 20240.

E. Pursuant to a Bill of Sale dated September 6, 1996, Seller conveyed to Purchaser title to, among others, Railcars UMP 9630 and UMP 9634. This Bill of Sale was recorded with the Surface Transportation Board on September 10, 1996 and assigned Recordation No. 20240-A.

F. A Memorandum of Railcar Lease Agreement dated as of August 20, 1996 between Purchaser and Lessee was recorded with the Surface Transportation Board on August 21, 1996 and assigned Recordation No. 20239.

G. Pursuant to an Assignment of Lessor's Interest in Lease dated as of August 20, 1996, Seller assigned to Purchaser all of its right, title and interest in and to the Lease as it related to the Railcars described in such instrument. This Assignment of Lessor's Interest in Lease was recorded with the Surface Transportation Board on August 21, 1996 and assigned Recordation No. 20239-A.

H. Pursuant to an Assignment of Lessor's Interest in Lease dated as of September 6, 1996, Seller assigned to Purchaser all of its right, title and interest in and to the Lease as it related to the Railcars described in such instrument. This Assignment of Lessor's Interest in Lease was recorded with the Surface Transportation Board on September 10, 1996 and assigned Recordation No. 20239-B.

NOW, THEREFORE, TAKE NOTICE that the Railcars described on Exhibit A attached hereto have been renumbered as described on Exhibit A. All other car marks and numbers with respect to the Railcars remain the same.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Notice of Renumbering has been executed by authorized officers of Lessee and Purchaser as of this 2nd day of April, 1997.

BRANDYWINE VALLEY RAILROAD COMPANY

By: Gary R. Shields
Name:
Title:

THE FIRST NATIONAL BANK OF MARYLAND

By: Richard M. [illegible]
Name:
Title:

Commonwealth OF Pennsylvania,
City OF Coatesville, TO WIT:

I HEREBY CERTIFY, that on this 2nd day of April, 1997, before me, the undersigned, a Notary Public of the State of Pennsylvania, personally appeared Gary r. Shields, who acknowledged himself to be a General Manager of BRANDYWINE VALLEY RAILROAD, a Delaware corporation, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized General Manager of said corporation by signing the name of the corporation by himself as General Manager.

AS WITNESS my hand and notarial seal.

Barbara S. Reczek
Notary Public

My Commission Expires:
June 1, 1998

NOTARIAL SEAL
BARBARA S RECZEK, Notary Public
Coatesville, Chester County, PA
My Commission Expires June 1, 1998

State OF Maryland,
City OF Baltimore, TO WIT:

I HEREBY CERTIFY, that on this 15th day of January, 1997, before me, the undersigned, a Notary Public of the State of Maryland, personally appeared Richard M Folio, the Asst V.P. of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Asst. V.P. of said Bank by signing the name of the Bank by himself as Asst. V.P.

AS WITNESS my hand and notarial seal.

Notary Public

My Commission Expires:

Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

EXHIBIT A

Five (5) flat bed railcars:

Old Number	New Number
UMP 9630	UMP 19630
UMP 9631	UMP 19631
UMP 9632	UMP 19632
UMP 9633	UMP 19633
UMP 9634	UMP 19634