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RECORDATION NO 20361 FILED 1425
NOV 1 6 1996 -10 15 AM

November 12, 1996

20361 -A,B,C,
RECORDATION NO FILED 1425
NOV 1 6 1996 -10 15 AM

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

RECEIVED
SURFACE TRANSPORTATION BOARD
NOV 12 10 10 AM '96

Re: Texas Utilities Electric 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 copies of each of the two primary documents described below and the two secondary documents described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

(1) Memorandum of Lease, dated as of November 12, 1996, between First Security Bank, National Association, as lessor (the *"Lessor"*), and Texas Utilities Electric Company, as lessee (the *"Lessee"*); and

(2) Memorandum of Security Agreement, dated as of November 12, 1996, between First Security Bank, National Association, as owner trustee (the *"Owner Trustee"*), and Fleet National Bank, as security trustee (the *"Security Trustee"*).

The secondary documents are as follows:

(1) Memorandum of Lease Supplement No. 1, dated as of November 12, 1996, between the Lessee and the Lessor; and

(2) Memorandum of Security Agreement Supplement No. 1, dated as of November 12, 1996, between the Owner Trustee and the Security Trustee.

The primary documents to which the Memorandum of Lease Supplement No. 1 and the Memorandum of Security Agreement Supplement No. 1 are connected are the

Memorandum of Lease and the Memorandum of Security Agreement, respectively, referred to above, which are being submitted for recording concurrently therewith.

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

MEMORANDUM OF LEASE

Lessee:	Texas Utilities Electric Company Energy Plaza 1601 Bryan Street Dallas, Texas 75201-3411
Lessor:	First Security Bank, National Association 79 South Main Street Salt Lake City, Utah 84111

MEMORANDUM OF SECURITY AGREEMENT

Owner Trustee:	First Security Bank, National Association 79 South Main Street Salt Lake City, Utah 84111
Security Trustee:	Fleet National Bank 777 Main Street Hartford, Connecticut 06115

MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessee:	Texas Utilities Electric Company Energy Plaza 1601 Bryan Street Dallas, Texas 75201-3411
Lessor:	First Security Bank, National Association 79 South Main Street Salt Lake City, Utah 84111

MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 1

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

Security Trustee: Fleet National Bank
777 Main Street
Hartford, Connecticut 06115

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease, Memorandum of Security Agreement, Memorandum of Lease Supplement No. 1 and Memorandum of Security Agreement Supplement No. 1 is as set forth on Exhibit A hereto.

A fee of eighty-eight dollars ($88.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents 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 each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE:

Memorandum of Lease between First Security Bank, National Association, as Lessor, 79 South Main Street, Salt Lake City, Utah 84111 and Texas Utilities Electric Company, as Lessee, Energy Plaza, 1601 Bryan Street, Dallas, Texas 75201-3411, dated as of November 12, 1996, covering the new railroad rolling stock bearing the road numbers listed in the Schedule thereto.

(2) MEMORANDUM OF SECURITY AGREEMENT:

Memorandum of Security Agreement between First Security Bank, National Association, as Owner Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Fleet National Bank, as Security Trustee, 777 Main Street, Hartford, Connecticut 06115, dated as of November 12, 1996, covering the obligations of the Owner Trustee and the Lessee relating to new railroad rolling stock bearing the road numbers listed in the Schedule thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 between First Security Bank, National Association, as Lessor, 79 South Main Street, Salt Lake City, Utah 84111 and Texas Utilities Electric Company, as Lessee, Energy Plaza, 1601 Bryan Street, Dallas, Texas 75201-3411, dated as of November 12, 1996, covering new railroad rolling stock bearing the road numbers listed in the Schedule thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease between the Lessor and the Lessee dated as of November 12, 1996, which is filed concurrently herewith.

(4) MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 1:

Memorandum of Security Agreement Supplement No. 1 between First Security Bank, National Association, as Owner Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Fleet National Bank, as Security Trustee, 777 Main Street, Hartford, Connecticut 06115, dated as of November 12, 1996, covering the obligations of the Owner Trustee and the Lessee relating to new railroad rolling stock bearing road numbers listed in the Schedule thereto. The Memorandum of Security Agreement Supplement No. 1 is related to the Memorandum of Security Agreement between the Owner Trustee and the Security Trustee, dated as of November 12, 1996, which is filed concurrently herewith.

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

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
New Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	118	TXUX 96001, TXUX 96003, TXUX 96004, TXUX 96006, TXUX 96008, TXUX 96009 through TXUX 96041, inclusive, TXUX 96043, TXUX 96047 through TXUX 96049, inclusive, TXUX 96051, TXUX 96054, TXUX 96057, TXUX 96059, TXUX 96062 through TXUX 96065, inclusive, TXUX 96069, TXUX 96070, TXUX 96078, TXUX 96080, TXUX 96081, TXUX 96086, TXUX 96088 through TXUX 96133, inclusive, TXUX 96135 through TXUX 96150, inclusive

20361

RECORDATION NO. FILED 1/25

NOV 1 1996 -10 15 AM

MEMORANDUM OF LEASE

Memorandum of Lease, made and entered into as of November 12, 1996 by and between First Security Bank, National Association, a national banking association, as Owner Trustee (*"Lessor"*) and Texas Utilities Electric Company, a Texas corporation, as Lessee (*"Lessee"*).

WITNESSETH:

The undersigned have entered into that certain Rail Equipment Lease Agreement dated as of November 1, 1996 (the *"Lease"*), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease.

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

FIRST SECURITY BANK, NATIONAL ASSOCIATION

By_____
Name:
Title:

Executed on this 6th day of November, 1996.

TEXAS UTILITIES ELECTRIC COMPANY

By_____
Name:
Title:

Executed on this ____ day of November, 1996.

MEMORANDUM OF LEASE

Memorandum of Lease, made and entered into as of November 12, 1996 by and between First Security Bank, National Association, a national banking association, as Owner Trustee (*"Lessor"*) and Texas Utilities Electric Company, a Texas corporation, as Lessee (*"Lessee"*).

WITNESSETH:

The undersigned have entered into that certain Rail Equipment Lease Agreement dated as of November 1, 1996 (the *"Lease"*), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease.

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

FIRST SECURITY BANK, NATIONAL ASSOCIATION

By_____
Name:
Title:

Executed on this ____ day of November, 1996.

TEXAS UTILITIES ELECTRIC COMPANY

By_____
Name: John H. Carlson
Title: Vice President

Executed on this 6th day of November, 1996.

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 6th day of November, 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 Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on November 6, 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.

NOTARY PUBLIC
JANICE BRYANT
405 South Main 2nd Flr.
S.L.C., UT 84111
COMMISSION EXPIRES
SEPT. 14, 1997
STATE OF UTAH

Name: Janice Bryant
Notary Public
My Commission Expires:
Residing in_____

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

On this, the _____ day of November, 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 TEXAS UTILITIES ELECTRIC COMPANY, that said instrument was signed on November __, 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 November, 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, NATIONAL ASSOCIATION, that said instrument was signed on November __, 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 Texas)
) SS.:
COUNTY OF Dallas)

On this, the 6th day of November, 1996, before me, a Notary Public in and for said County and State, personally appeared John H. Carlson, who being by me duly sworn, says that (s)he is the Vice President of TEXAS UTILITIES ELECTRIC COMPANY, that said instrument was signed on November 6, 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.

CAROLLEE PADILLA
Notary Public
State of Texas
Com. Exp April 20, 2000

Name: Carollee Padilla
Notary Public
My Commission Expires: April 20, 2000
Residing in Dallas County

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
New Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	118	TXUX 96001, TXUX 96003, TXUX 96004, TXUX 96006, TXUX 96008, TXUX 96009 through TXUX 96041, inclusive, TXUX 96043, TXUX 96047 through TXUX 96049, inclusive, TXUX 96051, TXUX 96054, TXUX 96057, TXUX 96059, TXUX 96062 through TXUX 96065, inclusive, TXUX 96069, TXUX 96070, TXUX 96078, TXUX 96080, TXUX 96081, TXUX 96086, TXUX 96088 through TXUX 96133, inclusive, TXUX 96135 through TXUX 96150, inclusive