

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON  
55 EAST MONROE STREET  
CHICAGO, ILLINOIS 60603-5803

LOS ANGELES OFFICE  
ONE CENTURY PLAZA - SUITE 3300  
2029 CENTURY PARK EAST  
LOS ANGELES, CALIFORNIA 90067-3063  
AREA CODE 213 277 7200  
FACSIMILE 213 201 5219

AREA CODE 312 346 8000  
TELEX 25222  
FACSIMILE 312 269 8869

WASHINGTON, D C OFFICE  
815 CONNECTICUT AVENUE N W  
WASHINGTON, D C 20006-4004  
AREA CODE 202 463 2400  
FACSIMILE 202 828 5393

NEW YORK OFFICE  
767 THIRD AVENUE  
NEW YORK, NEW YORK 10017-2013  
AREA CODE 212 715 9000  
FACSIMILE 212 752 3116

SACRAMENTO OFFICE  
770 L STREET  
SUITE 1150  
SACRAMENTO, CALIFORNIA 95814-3325  
AREA CODE 916 446 3970  
FACSIMILE 916 446 4214

SAN FRANCISCO OFFICE  
101 CALIFORNIA STREET  
SUITE 2900  
SAN FRANCISCO, CALIFORNIA 94111-5858  
AREA CODE 415 397-2823  
FACSIMILE 415 397 8549

November 12, 1990 17080  
RECORDATION NO \_\_\_\_\_ FILED 1425

NOV 14 1990 -3 10 PM

VIA FEDERAL EXPRESS

INTERSTATE COMMERCE COMMISSION

Sidney L. Strickland, Jr., Secretary  
Interstate Commerce Commission  
Room 2303  
12th & Constitution  
Washington, D.C. 20423

NOV 14 3 05 PM '90

Attention: Mrs. Mildred R. Lee/DOCUMENTS FOR RECORDATION

Dear Mr. Strickland:

I am an attorney representing a party to the enclosed Memorandum of Lease. I have enclosed one original counterpart and two certified copies of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code and the regulations adopted thereto.

The document is a Memorandum of Lease, a primary document, dated November 7, 1990.

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

Lessor: PLM Investment Management, Inc., as agent  
655 Montgomery Street  
12th Floor  
San Francisco, California 94111

Lessee: D&H Corporation  
P.O.Box 369, 5th Street  
Watervliet, New York 12189

Sidney L. Strickland, Jr.

Page 2  
November 12, 1990

A description of the equipment covered by the document follows:

Ten (10) SD40-2 six axle 3,000 horsepower Locomotives manufactured by General Motors Company Electro-Motive Division and currently bearing or in the future to be bearing the following road marks and numbers and serial numbers:

<u>Road Mark</u>	<u>Road Number</u>	<u>Serial Number</u>
PLM/D&H	3000	7962-1
PLM/D&H	3004	7962-5
PLM/D&H	3018	7865-19
PLM/D&H	3019	7865-20
PLM/D&H	3021	7865-22
PLM/D&H	3029	7995-10
PLM/D&H	3041	5673-2
PLM/D&H	3052	7932-5
PLM/D&H	3058	7214-5
PLM/D&H	3104	7324-2

A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation and the enclosed copy of this letter, each stamped with your recordation number, to Richard Demarest Yant, Seyfarth, Shaw, Fairweather & Geraldson, 55 East Monroe Street, Suite 4200, Chicago, Illinois 60603.

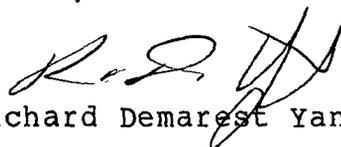
A short summary of the document to appear in the index follows:

Memorandum of Lease between PLM Investment Management, Inc., as Agent, 655 Montgomery Street, 12th Floor, San Francisco, California (Lessor) and D&H Corporation, P.O.Box 369, 5th Street, Watervliet, New York 12189 (Lessee) dated November 7, 1990, and covering Ten (10) SD40-2 EMD Locomotives.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

BY

  
Richard Demarest Yant

RDY/tg

Enclosures

cc: Douglas P. Goodrich  
William J. Keel

**Interstate Commerce Commission**  
Washington, D.C. 20423

11/16/90

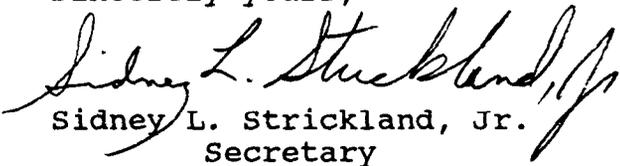
OFFICE OF THE SECRETARY

Richard Demarest Yant  
Seyfarth, Shaw, Fairweather, & Geraldson  
55 East Monroe Street  
Chicago Illinois 60606

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 11/14/90 at 3:10pm , and assigned recordation number(s). 17080

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

MEMORANDUM OF LEASE

NOV 14 1990 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

This Memorandum of Lease is executed as of the <sup>7<sup>th</sup></sup> day of ~~October~~ <sup>November</sup>, 1990 by PLM INVESTMENT MANAGEMENT, INC., a California corporation, acting as agent for the owners of the equipment described herein ("Lessor"), having an address at 655 Montgomery Street, San Francisco, California 94111 and D&H CORPORATION, a Delaware corporation ("Lessee"), having an address at P.O. Box 369, Fifth Street, Watervliet, New York 12189

1. Lessor has leased to Lessee and Lessee has leased from Lessor ten SD40-2 diesel electric locomotives as more fully described on Schedule 1 attached hereto and made a part hereof (the "Units") pursuant to a Locomotive Lease Agreement between Lessor and Lessee of even date herewith (the "Lease Agreement").

2. The Lease Agreement provides the terms and conditions under which the Units are leased to Lessee, including, without limitation, the lease term, 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.

PLM INVESTMENT MANAGEMENT, INC.

By: *Douglas P. Madnick*

Its: Attorney in fact

D&H CORPORATION

By: *[Signature]*

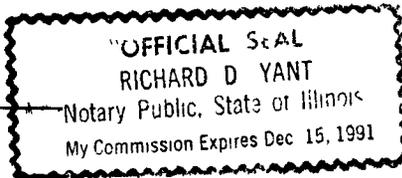
Its: Vice-President

STATE OF Illinois )  
 )  
COUNTY OF Cook ) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Douglas P Goodrich  
Attorney in Fact, of PLM INVESTMENT MANAGEMENT, INC., personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9<sup>th</sup> day of November, 1990.

R.D.Y.  
Notary Public



My Commission Expires:

PROVINCE  
~~STATE~~ OF ONTARIO )  
 )  
COUNTY OF YORK ) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Glenn A. Swanson, of D&H CORPORATION, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5<sup>th</sup> day of November, 1990.

W.H.H.  
Notary Public

My Commission Expires ~~1991~~ is for Life

SCHEDULE 1

To Locomotive Lease Agreement  
Dated November 7, 1990

Ten (10) SD40-2 EMD six axle 3,000 horsepower  
locomotives more particularly described as follows:

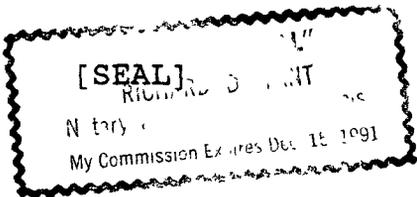
<u>Road</u> <u>Mark</u>	<u>Road</u> <u>Number</u>	<u>Serial</u> <u>Number</u>	<u>Principal</u>
PLM	3000	7962-1	PLM Equipment Growth Fund IV
PLM	3004	7962-5	PLM Equipment Growth Fund III
PLM	3018	7865-19	PLM Equipment Growth Fund III
PLM	3019	7865-20	PLM Equipment Growth Fund IV
PLM	3021	7865-22	PLM Equipment Growth Fund IV
PLM	3029	7995-10	PLM Equipment Growth Fund IV
PLM	3041	5673-2	PLM Equipment Growth Fund III
PLM	3052	7932-5	PLM Equipment Growth Fund III
PLM	3058	7214-5	PLM Equipment Growth Fund IV
PLM	3104	7324-2	PLM Equipment Growth Fund III

CERTIFIED COPY

State of Illinois            )  
                                  ) SS:  
County of Cook             )

I, Richard Demarest Yant, a notary public in and for the County and State aforesaid, certify that I have compared the attached copy with the original and have found the copy to be complete and identical in all respects to the original document.

Date: 11/12/90



A handwritten signature in cursive script, appearing to read "Richard Demarest Yant".

Richard Demarest Yant