

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 916 446-3974
FACSIMILE 916 446-4214

17379
RECORDED & INDEXED

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

JUN 7 1991 - 3:00 PM

June 7, 1991 INTERSTATE COMMERCE COMMISSION

1-158A067

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

\$15.00 filing fee

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

Dear Mr. Strickland:

I am an attorney representing a party to the enclosed agreement.

I have enclosed originals and 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 June 1, 1991.

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

Lessor: General Electric Railcar Leasing Services Corporation
33 West Monroe Street
Chicago, Illinois 60603

Lessee: Chicago and North Western Transportation Company
One North Western Center
165 North Canal Street
Chicago, Illinois 60606

JUN 7 3 29 PM '91
RECORDED & INDEXED

NEW NUMBER

Col...

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

A description of the equipment covered by the document follows:

345 3-pocket open topped hopper railroad cars with rotary couplers manufactured by Trinity Industries, Inc. in 1991 included within the cars bearing running marks and numbers:

CNW 870100-CNW 870674

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 the person bearing this letter.

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

Memorandum of Lease between General Electric Railcar Leasing Services Corporation, 33 West Monroe Street, Chicago, Illinois 60602 ("Lessor") and Chicago and North Western Transportation Company, One North Western Center, 165 North Canal Street, Chicago, Illinois 60606 ("Lessee") covering 345 open top hopper railroad cars.

Very truly yours,
SEYFARTH, SHAW, FAIRWEATHER & GERALDSON
By



Richard Demarest Yant

RDY
Enclosures

MEMORANDUM OF LEASE

17379

JUN 7 1991 - 8:00 PM

INTERSTATE COMMERCE COMMISSION BY GENERAL

This Memorandum of Lease is dated as of the 1st day of June, 1991 (GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, a Delaware corporation ("Lessor"), having an address at 33 West Monroe Street, Suite 2400, Chicago, Illinois 60603 and CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation ("Lessee"), having an address at One North Western Center, 165 Canal Street, Chicago, Illinois 60606.

1. Lessor has leased to Lessee and Lessee has leased from Lessor open top hopper railroad cars as more fully described on Schedule 1 attached hereto and made a part hereof (the "Units") pursuant to a Lease of Railroad Equipment No. 1 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.

GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION

By: [Signature]

Its: President

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

By: Ronald Hutchins

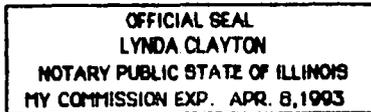
Its: Vice President

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 Gregory P. Ambrose, a Director of GENERAL ELECTRIC RAILCAR LEASING SERVICES 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 6 day of June, 1991.

Lynda Clayton
Notary Public



My Commission Expires:

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 Ronald J. Cochran, a Vice President of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, 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 6th day of June, 1991.

Judith A. Simon
Notary Public

My Commission Expires:



SCHEDULE 1

THE UNITS

345 Units out of the following described 575 Units of railroad rolling stock:

1991 Trinity Industries built triple hopper rotary coupler coal cars, having capacity of 100 tons and 4,000 cubic feet, preliminary specification H-30225 (AAR Mechanical Designation HT), with the following running marks and numbers:

CNW 870100 - 870674 (inclusive)

NOTE: The parties will execute, deliver and file a supplement to this schedule when the actual car numbers of the Units subject to the Lease Agreement are identified.

