

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567

312-558-1000

529 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-4608  
212-949-7075

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08875-6739  
201-563-2700

888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

TWX NUMBER  
910-221-1154

TELECOPIER  
312-750-8600

SUSAN G. LICHTENFELD

January 8, 1992

VIA FEDERAL EXPRESS

17660 2-009A003  
RECORDATION FEE FILED 1425 \$16.00

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue  
Washington, D.C. 20423  
INTERSTATE COMMERCE COMMISSION

JAN 9 1992 - 11:20 AM

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 11303(a) are two original executed copies and three photostatic copies of a Memorandum of Lease Agreement, dated as of November 8, 1991, a primary document as defined in the Commissioner's Rules for the Recordation of Documents.

The name and address of the parties to the enclosed Memorandum of Lease are:

Lessor: Citicorp Railmark, Inc.  
450 Mamaroneck Avenue  
Harrison, New York 10528

Lessee: Winchester and Western Railroad Company  
258 Elm Street  
New Canaan, CT 06840

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

JAN 9 11 04 AM '92  
MOTOR OPERATING UNIT

EXHIBIT A

Existing Car Marks and Numbers: 18 Covered Hopper Cars

CREX 960  
CREX 961  
CREX 962  
CREX 963  
CREX 964  
CREX 965  
CREX 967  
CREX 969  
CREX 1100  
CREX 1101  
CREX 1102  
CREX 1103  
CREX 1104  
CREX 1105  
CREX 1106  
CREX 1107  
CREX 1108  
CREX 1109

Interstate Commerce Commission  
Washington, D.C. 20423

1/9/92

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld

Ross & Hardies

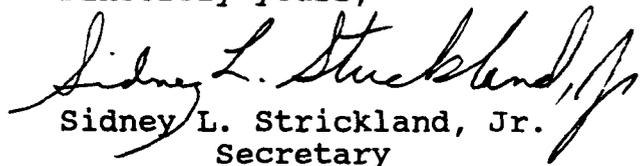
150 North Michigan Avenue

Chicago, Illinois 60601-7567

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 1/9/91 at 11:10am, and assigned recordation number(s). 17660

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17660

RECORDING NO. FILED

JAN 9 1992 -11 10 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF RAILCAR LEASE

This Memorandum of Railcar Lease dated as of the 23rd day of December, 1991 is made and entered into by and between CITICORP RAILMARK, INC., a Delaware corporation (hereinafter referred to as "Lessor"), and WINCHESTER AND WESTERN RAILROAD COMPANY, a Virginia corporation (hereinafter referred to as "Lessee"), respecting that certain unrecorded Railcar Full Service Leasing Agreement dated as of November 8, 1991 and previously entered into between Lessor and Lessee (the "Lease").

Subject in all respects to the terms and provisions of the Lease, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor leases to Lessee and Lessee leases from Lessor the railcars identified and described on Exhibit A attached hereto and made a part hereof (the "Equipment").

2. The Lease shall be effective as of November 8, 1991 and shall terminate on the later of (i) October 31, 1994 and (ii) compliance by Lessee with all of the terms of the Lease with respect to all Cars; provided, however, that the Lease is subject to earlier termination as provided therein.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease is not a complete summary of the Lease. Accordingly, Lessor and Lessee hereby agree that this Memorandum of Lease shall not be used in interpreting the Lease provisions and that, in the event of a conflict between this Memorandum of Lease and the provisions of the Lease, the provisions of the Lease shall control.

4. This Memorandum of Lease may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, pursuant to due corporate authority, the parties have executed this Memorandum of Lease as of the day and year first above written.

LESSEE:

WINCHESTER AND WESTERN RAILROAD  
COMPANY, a Virginia corporation

By:   
Name: \_\_\_\_\_  
Title: **Louis R. Mastandrea**  
**Vice President/Traffic**

LESSOR:

CITICORP RAILMARK, INC.  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, pursuant to due corporate authority, the parties have executed this Memorandum of Lease as of the day and year first above written.

LESSEE:

WINCHESTER AND WESTERN RAILROAD  
COMPANY, a Virginia corporation

By: \_\_\_\_\_  
Name:  
Title:

LESSOR:

CITICORP RAILMARK, INC.  
a Delaware corporation

By:  \_\_\_\_\_  
Name:  
Title: EXECUTIVE VICE PRESIDENT

STATE OF CONNECTICUT

)

COUNTY OF FAIRFIELD

)

SS: *New Casuar*

)

On this 30<sup>th</sup> day of December, 1991, before me personally appeared Louis P. Mastandrea, to me personally known, who being by me duly sworn, says that he is a Vice Pres. / Traffic of Winchester and Western Railroad Company, that said instrument was signed 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.

*Donna Marie Martini*  
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 3/31/95

STATE OF NEW YORK )  
 ) SS:  
COUNTY OF WESTCHESTER )

On this 23<sup>rd</sup> day of December, 1991, before me personally appeared Harry Vickers Toll, to me personally known, who being duly sworn, says that he is an Executive Vice President of CITICORP RAILMARK, INC., that said instrument was signed 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.

Thomas A. Matamoras  
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

THOMAS A. MATAMOROS  
Notary Public, State of New York  
No. 31-4723452  
Qualified in Westchester County  
Filed in Westchester County  
Commission Expires November 22, 1992

EXHIBIT A

Existing Car Marks and Numbers: 18 Covered Hopper Cars

CREX 960  
CREX 961  
CREX 962  
CREX 963  
CREX 964  
CREX 965  
CREX 967  
CREX 969  
CREX 1100  
CREX 1101  
CREX 1102  
CREX 1103  
CREX 1104  
CREX 1105  
CREX 1106  
CREX 1107  
CREX 1108  
CREX 1109