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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 20609-C & D FILED

August 12, 1997

AUG 12 '97

11-05 AM

Kimbert man
Mr. Vernon A Williams
Secretary
Surface Transportation Board
Washington, D C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Amendment of Lease of Railroad Equipment and a Memorandum of Amendment to Memorandum of Discretionary Line of Credit, both dated as of August 8, 1997, and both being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Memoranda of Lease and Discretionary Line of Credit previously filed with the Commission under Recordation Numbers 20609 and 20609-A.

The names and addresses of the parties to the enclosed documents are

Amendment of Lease

Lessor	Apus Rail One, Inc c/o Dimeling, Schreiber and Park 1629 Locust Street Philadelphia, Pennsylvania 19103
Lessee	GWI Leasing Corporation 71 Lewis Street Greenwich, Connecticut 06830

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
August 12, 1997
Page 2

Amendment of Discretionary Line of Credit

Borrower: Apus Rail One, Inc.
c/o Dimeling, Schreiber and Park
1629 Locust Street
Philadelphia, Pennsylvania 19103

Secured Party: CoreStates Bank, N A.
Broad and Chestnut Streets
Philadelphia, Pennsylvania 19101

A description of the railroad equipment covered by the enclosed document is
Five (5) locomotives set forth on Exhibit A to each document

Also enclosed is a check in the amount of \$48 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of each of the enclosed documents to the
undersigned.

Very truly yours,



Robert W Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C 20423-0001

OFFICE OF THE SECRETARY

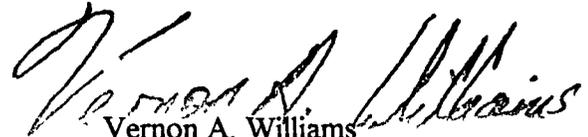
DATE: August 12, 1997

Robert W. Alvord
Alvord & Alvord
918 16th St NW Suite 200
Washington DC 20006-2973

Dear Mr. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on August 12, 1997 at 11:05 am, and assigned recordation number(s). 20609-C, 20609-D, and 20727-A.

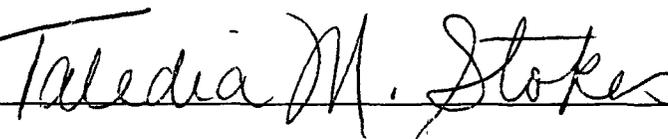
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



MEMORANDUM OF
AMENDMENT OF LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF AMENDMENT OF LEASE OF RAILROAD EQUIPMENT (the "Memorandum") is made as of August 8, 1997 and is intended to evidence the Amendment of Lease (the "Amendment") dated as of August __, 1997, between APUS RAIL ONE, INC., a Pennsylvania corporation ("Lessor"), and GWI LEASING CORPORATION, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. §11301. The Amendment amends the Master Lease Agreement dated as of March 31, 1997 (the "Lease") between Lessor and Lessee, a memorandum of which was received by the STB on April 1, 1997, and filed under Recordation No. 20609. Lessor has the right to lease the railcars more fully described in Schedule A hereto (the "Railcars"). Lessee leased the Railcars from Lessor at the Rent and upon the terms and conditions provided in the Lease, as amended by the Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR:

APUS RAIL ONE, INC., a Pennsylvania corporation

By: Steven G. Park
Name: Steven G. Park
Title: President

LESSEE:

GWI LEASING CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

RECORDATION NO. 20609-C FILED

AUG 12 '97 11-05 AM

20609-C

STB COPY

Item No. 8

**MEMORANDUM OF
AMENDMENT OF LEASE OF RAILROAD EQUIPMENT**

THIS MEMORANDUM OF AMENDMENT OF LEASE OF RAILROAD EQUIPMENT (the "Memorandum") is made as of August 8, 1997 and is intended to evidence the Amendment of Lease (the "Amendment") dated as of August __, 1997, between APUS RAIL ONE, INC., a Pennsylvania corporation ("Lessor"), and GWI LEASING CORPORATION, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. §11301. The Amendment amends the Master Lease Agreement dated as of March 31, 1997 (the "Lease") between Lessor and Lessee, a memorandum of which was received by the STB on April 1, 1997, and filed under Recordation No. 20609. Lessor has the right to lease the railcars more fully described in Schedule A hereto (the "Railcars"). Lessee leased the Railcars from Lessor at the Rent and upon the terms and conditions provided in the Lease, as amended by the Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR:

APUS RAIL ONE, INC., a Pennsylvania corporation

By: _____
Name: _____
Title: _____

LESSEE:

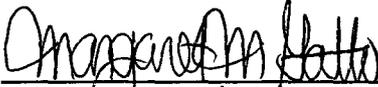
GW I LEASING CORPORATION, a Delaware corporation

By: *Mark A. Tashiro*
Name: Mark A Tashiro
Title: Treasurer

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

On this, the 11th day of August, 1997, before me a Notary Public in and for the Commonwealth of Pennsylvania, the undersigned officer, personally appeared Steven G. Park, who acknowledged himself to be the President of **APUS RAIL ONE, INC.**, a Pennsylvania corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

In Witness Whereof, I hereunto set my hand and official seal.



Notary Public in and for the
Commonwealth of Pennsylvania



My Commission Expires:

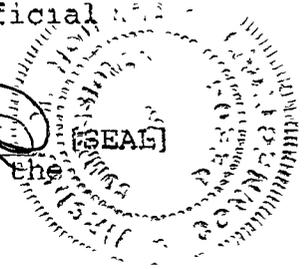
NOTARIAL SEAL
MARGARET M. GATTO, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 12, 2001

STATE OF CONNECTICUT :
: SS
COUNTY OF FAIRFIELD :

On this, the 11th day of August, 1997, before me a Notary Public in and for the State of Connecticut, the undersigned officer, personally appeared Mark W. Hastings, who acknowledged himself to be the Treasurer of GWI LEASING CORPORATION, a Delaware corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

In Witness Whereof, I hereunto set my hand and official seal.


[SEAL]
Notary Public in and for the
State of Connecticut



My Commission Expires:

~~MY COMMISSION EXPIRES 11/15/1998~~
~~MY COMMISSION EXPIRES 12/1/1998~~
_____, 19__

**SCHEDULE A
TO THE MEMORANDUM OF LEASE**

THE RAILCARS

1. **Group A Units**

Description of the Units: Three (3), SD45-2 diesel-electric locomotives equipped with dynamic brakes but not HTC Trucks.

Unit Numbers:

HATX 916

HATX 920

HATX 922

2. **Group B Units**

Description of the Units: Two (2) (combination units), GP40 diesel-electric locomotives equipped as Slug Masters and 4 axle, each equipped with dynamic brakes.

Unit Numbers:

NS 1382/9738

NS 1377/9728