

Countersign - K. Battman

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D C
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. *20609* FILED

SEP 30 '97

4-10PM

RECORDATION NO. *20609-G* FILED

SEP 30 '97

4-10PM

September 30, 1997

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, dated as of September 26, 1997, and a Memorandum of Amendment to Memorandum of Discretionary Line of Credit and Security Agreement and Collateral Assignment of Agreement, dated as of September 26, 1997, both being secondary documents as defined in the Board's Rules for the Recordation of Documents

The enclosed documents relate to the documents previously filed with the Board under Recordation Numbers 20609 and 20609-A

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

Memorandum of Amendment of
Lease of Railroad Equipment

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

Memorandum of Amendment to Memorandum of
Discretionary Line of Credit and Security Agreement
and Collateral Assignment of Agreement

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

Lender. Corestates Bank, N A
 Broad and Chestnut Streets
 Philadelphia, Pennsylvania 19101

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A to the Memorandum of Amendment of Lease of Railroad Equipment and the Memorandum of Amendment to Memorandum of Discretionary Line of Credit and Security Agreement and Collateral Assignment of Agreement

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

SEP 30 '97

4-10PM

Item No. 5

MEMORANDUM OF
AMENDMENT TO MEMORANDUM OF
DISCRETIONARY LINE OF CREDIT AND
SECURITY AGREEMENT
AND
COLLATERAL ASSIGNMENT OF AGREEMENT

Memorandum of the foregoing Amendment is made as of September 26, 1997 by **APUS RAIL ONE, INC.**, a Pennsylvania corporation ("Borrower") and **CoreStates Bank, N.A.** ("Lender")

WITNESSETH

1. Borrower and Lender have entered into a Discretionary Line of Credit Security Agreement and Collateral Assignment (the "Credit Agreement") and a Collateral Assignment of Agreements (the "Collateral Assignment"), both dated as of dated as of March 31, 1997.

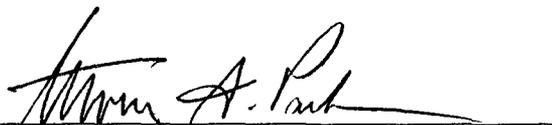
2. A Memorandum of Discretionary Line of Credit and Security Agreement and Collateral Assignment of Agreements was filed with the Surface Transportation Board on April 1, 1997, under Recordation No. 20609A, which evidenced the existence of the Credit Agreement and the Collateral Assignment.

3. Lender has made an advance of funds to Borrower under the Credit Agreement, and Borrower has in return granted to Lender a first priority security interest in the railcars listed on Exhibit A attached hereto (the "Railcars").

4. This Memorandum is filed to evidence the existence of the Lender's security interest in the Railcars.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective duly authorized officer as of September 26, 1997.

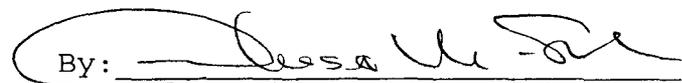
APUS RAIL ONE, INC.

By: 

Name: Steven G. Park

Title: President

CORESTATES BANK, N.A.

By: 

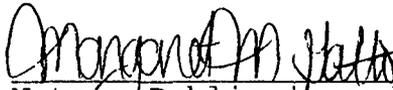
Name: Theresa M. Smith

Title: Vice President

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

On this, the 27th day of September, 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.

 [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

EXHIBIT A

THE RAILCARS

1. The Units

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

Unit Numbers:

HATX 917

HATX 921

HATX 924