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ELIAS C ALVORD (1942)  
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OF COUNSEL  
URBAN A LESTER  
RECORDATION NO. 20537-0, P, a FILED

MAR 16 '98 3-30 PM

March 16, 1998

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

MAR 16 3 30 PM '98  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD

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 Lease, Memorandum of Assignment Agreement and Memorandum of Security Agreement, all dated as of March 16, 1998, and all secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Memorandum of Lease which was previously filed with the Board under Recordation Number 20534-B.

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

Memorandum of Lease

Lessor: The First National Bank of Maryland  
25 South Charles Street  
Baltimore, Maryland 21202

Lessee: Illinois Central Railroad Company  
455 North Cityfront Plaza Drive  
Chicago, Illinois 60611

*Quintanilla*

Mr. Vernon A. Williams  
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Memorandum of Assignment Agreement

Assignor: Illinois Central Railroad Company  
455 North Cityfront Plaza Drive  
Chicago, Illinois 60611

Assignee: The First National Bank of Maryland  
25 South Charles Street  
Baltimore, Maryland 21202

Memorandum of Security Agreement

Secured Party: The First National Bank of Maryland  
25 South Charles Street  
Baltimore, Maryland 21202

Debtor: Whitman Leasing, Inc.  
3501 Algonquin Road  
Rolling Meadow, Illinois 60008

A description of the 384 hopper cars covered by the enclosed documents is set forth on Exhibit A attached to each of the Memoranda.

Also enclosed is a check in the amount of \$72.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

# SURFACE TRANSPORTATION BOARD

WASHINGTON, DC., 20423-0001

## OFFICE OF THE SECRETARY

Alvord and Alvord

918 Sixteenth St., NW., Ste. 200

Washington, DC., 20006-2973

DATE: 3/16/98

Dear Sir:

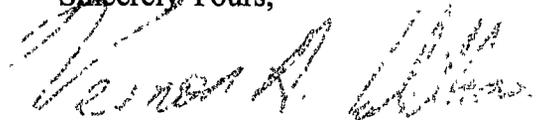
The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C

11301 and 49 CFR 1177.3 (c), on 3/16/98

at 3:30 PM

assigned recordation numbers (s). 21282, 20653- C, 20534- O, 20534- P and 20534-Q.

Sincerely Yours,



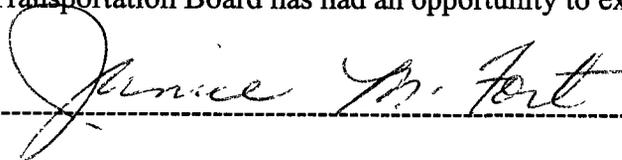
Vernon A. Williams  
Secretary

Enclosure(s)

120.00

\$-----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 had an opportunity to examine your document.

Signature-----



MAR 16 '98

3-30 PM

**MEMORANDUM OF  
SECURITY AGREEMENT AND CHATTEL MORTGAGE**

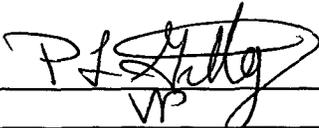
**THIS MEMORANDUM OF SECURITY AGREEMENT AND CHATTEL MORTGAGE** made as of March 14, 1998 is intended to evidence the Security Agreement and Chattel Mortgage, dated as of March 16, 1998 (the "Security Agreement"), between **WHITMAN LEASING, INC.**, a Delaware corporation (the "Debtor") and **THE FIRST NATIONAL BANK OF MARYLAND**, a national banking association (the "Secured Party"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under 49 U.S.C. § 11301. Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a continuing first priority security interest in and to, all of Debtor's right, title and interest in and to the following property whether now owned or hereafter acquired by the Company and wheresoever located (collectively, the "Collateral"): (i) all open top hopper cars that are subleased by the Secured Party to Illinois Central Railroad Company ("Illinois Central") under that certain Master Equipment Sublease, dated as of November 19, 1997, between the Secured Party and Illinois Central, as set forth in Exhibit A hereto (the "Equipment"); (ii) all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment and all substitutions, renewals or replacements thereof; (iii) all rights against third parties, including indemnification rights, arising from any of the Debtor's right, title or interest in and to the foregoing Collateral; (iv) all instruments, bills of sale and other documents evidencing the foregoing Collateral and all records concerning the foregoing Collateral, including inspection and maintenance records; and (v) all proceeds of the foregoing, including insurance proceeds.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, each of the Debtor and the Secured Party has executed this Memorandum of Security Agreement and Chattel Mortgage on the date indicated below its signature.

**THE FIRST NATIONAL BANK OF  
MARYLAND**

**WHITMAN LEASING, INC.**

By:   
Title: VP  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**IN WITNESS WHEREOF**, each of the Debtor and the Secured Party has executed this Memorandum of Security Agreement and Chattel Mortgage on the date indicated below its signature.

**THE FIRST NATIONAL BANK OF  
MARYLAND**

**WHITMAN LEASING, INC.**

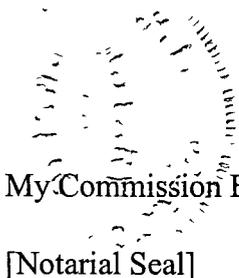
**By:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**By:** Kate D. Penner  
**Title:** Vice President & Treasurer  
**Date:** \_\_\_\_\_



STATE OF Maryland )  
not ) SS  
COUNTY OF Calverton )

On this 12<sup>th</sup> day of March 1998, before me personally appeared \_\_\_\_\_  
Paul L. Steing, to me personally known, who, being by me duly sworn, says that  
(s)he is Vice President of The First National Bank of Maryland, that  
the foregoing instrument was duly signed on behalf of said organization with due authority and (s)he  
acknowledged that the execution of the foregoing instrument was the free act and deed of said  
organization.



Michelle E. Spinato  
Notary Public

My Commission Expires: January 28, 2001  
[Notarial Seal]

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of March 1998, before me personally appeared \_\_\_\_\_  
\_\_\_\_\_, to me personally known, who, being by me duly sworn, says that  
(s)he is \_\_\_\_\_ of Whitman Leasing, Inc., that the foregoing  
instrument was duly signed on behalf of said corporation with due authority and (s)he acknowledged  
that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_  
[Notarial Seal]

## EXHIBIT A

THREE HUNDRED EIGHTY FOUR (384) 100-ton open top hopper cars marked and numbered as set forth below:

Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number
ICG	387775	ICG	387972	ICG	388158	ICG	388349
ICG	387782	ICG	387973	ICG	388160	ICG	388353
ICG	387784	ICG	387976	ICG	388161	ICG	388354
ICG	387786	ICG	387979	ICG	388164	ICG	388356
ICG	387792	ICG	387981	ICG	388166	ICG	388362
ICG	387813	ICG	387983	ICG	388174	ICG	388367
ICG	387818	ICG	387994	ICG	388177	ICG	388382
ICG	387820	ICG	387997	ICG	388187	ICG	388387
ICG	387823	ICG	387998	ICG	388195	ICG	388395
ICG	387827	ICG	387999	ICG	388196	ICG	388397
ICG	387828	ICG	388000	ICG	388199	ICG	388399
ICG	387833	IC	388003	ICG	388209	ICG	388403
ICG	387834	ICG	388006	ICG	388210	ICG	388405
ICG	387845	ICG	388008	ICG	388215	ICG	388406
ICG	387846	ICG	388021	ICG	388216	ICG	388416
ICG	387847	ICG	388029	ICG	388220	ICG	388417
IC	387849	ICG	388034	ICG	388225	ICG	388437
ICG	387853	ICG	388035	ICG	388227	ICG	388438
ICG	387858	ICG	388036	ICG	388229	ICG	388439
ICG	387860	ICG	388049	ICG	388231	ICG	388441
ICG	387862	ICG	388051	ICG	388238	ICG	388448
ICG	387863	ICG	388052	ICG	388241	ICG	388454
ICG	387867	ICG	388057	ICG	388259	ICG	388455
ICG	387868	ICG	388063	ICG	388260	ICG	388457
ICG	387869	ICG	388066	ICG	388265	ICG	388460
ICG	387871	ICG	388070	ICG	388269	ICG	388466
ICG	387872	ICG	388076	ICG	388272	ICG	388470
ICG	387881	ICG	388077	ICG	388275	ICG	388472
ICG	387888	ICG	388082	ICG	388278	ICG	388476
ICG	387892	ICG	388087	ICG	388290	ICG	388482
ICG	387894	IC	388089	ICG	388294	ICG	388485
ICG	387903	ICG	388094	ICG	388296	ICG	388487
ICG	387906	ICG	388113	ICG	388298	ICG	388488
ICG	387923	ICG	388114	IC	388307	ICG	388490
IC	387935	ICG	388115	ICG	388309	ICG	388494
ICG	387936	ICG	388116	ICG	388312	ICG	388503
ICG	387943	ICG	388117	ICG	388316	ICG	388507
ICG	387944	ICG	388123	ICG	388321	ICG	388509
ICG	387949	ICG	388124	ICG	388324	IC	388511
ICG	387951	ICG	388128	ICG	388329	ICG	388526
ICG	387953	ICG	388135	ICG	388332	ICG	388532
ICG	387962	ICG	388147	ICG	388335	ICG	388533
ICG	387964	ICG	388152	ICG	388344	ICG	388536

## EXHIBIT A

Unit Mark	Unit Number								
ICG	388549	ICG	388738	ICG	388939	ICG	389136	ICG	389100
ICG	388554	ICG	388743	ICG	388942	ICG	389137	ICG	389307
ICG	388555	ICG	388744	ICG	388944	ICG	389138	ICG	389316
ICG	388569	ICG	388746	IC	388954	ICG	389139	ICG	389323
ICG	388571	ICG	388748	ICG	388959	ICG	389141	ICG	389332
ICG	388577	ICG	388751	ICG	388960	ICG	389145	ICG	389333
IC	388585	ICG	388753	ICG	388961	ICG	389148	ICG	389334
ICG	388588	ICG	388754	ICG	388975	ICG	389150	ICG	389335
ICG	388589	ICG	388755	ICG	388977	ICG	389154	ICG	389340
ICG	388594	ICG	388765	ICG	388984	ICG	389156	ICG	389345
ICG	388609	ICG	388769	ICG	388985	ICG	389165	ICG	389347
ICG	388615	ICG	388776	ICG	388987	ICG	389166	ICG	389351
ICG	388616	ICG	388777	ICG	388990	ICG	389177	ICG	389352
ICG	388625	ICG	388780	ICG	388994	ICG	389180	ICG	389354
ICG	388627	ICG	388781	ICG	388996	ICG	389181	ICG	389356
IC	388629	ICG	388782	ICG	388998	ICG	389187	ICG	389362
ICG	388630	ICG	388783	ICG	388999	ICG	389194	ICG	389367
ICG	388635	ICG	388791	ICG	389005	ICG	389201	ICG	389368
ICG	388638	ICG	388793	ICG	389017	ICG	389202	ICG	389374
ICG	388640	ICG	388797	ICG	389021	ICG	389211	ICG	389379
ICG	388644	ICG	388798	ICG	389027	ICG	389212	ICG	389381
ICG	388649	ICG	388807	ICG	389029	ICG	389213	ICG	389403
IC	388650	ICG	388809	IC	389030	ICG	389214	ICG	389405
ICG	388652	ICG	388811	ICG	389043	ICG	389216	ICG	389406
ICG	388661	ICG	388814	ICG	389048	ICG	389218	ICG	389407
ICG	388662	ICG	388818	ICG	389052	IC	389223	IC	389409
ICG	388666	ICG	388819	ICG	389055	ICG	389225	ICG	389421
ICG	388671	ICG	388826	ICG	389056	ICG	389233	ICG	389425
ICG	388682	ICG	388851	ICG	389057	ICG	389235	ICG	389428
ICG	388687	IC	388858	ICG	389062	ICG	389242	ICG	389430
IC	388689	ICG	388864	ICG	389073	ICG	389243	ICG	389445
ICG	388690	ICG	388867	ICG	389076	ICG	389249	ICG	389448
ICG	388694	ICG	388870	ICG	389082	ICG	389252	ICG	389451
IC	388700	ICG	388876	ICG	389083	ICG	389259	ICG	389457
ICG	388704	ICG	388884	ICG	389084	ICG	389271	ICG	389461
ICG	388706	ICG	388898	ICG	389085	ICG	389274	ICG	389462
ICG	388708	ICG	388905	IC	389088	ICG	389282	ICG	389478
ICG	388713	ICG	388911	ICG	389095	ICG	389283	ICG	389479
ICG	388715	ICG	388913	ICG	389109	ICG	389285	ICG	389481
ICG	388719	ICG	388914	ICG	389117	ICG	389286	ICG	389488
ICG	388727	ICG	388919	ICG	389118	ICG	389289		
ICG	388730	ICG	388923	ICG	389122	ICG	389293		
ICG	388736	ICG	388935	ICG	389124	ICG	389298		