

LAW OFFICES
MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

10 LIGHT STREET
BALTIMORE, MARYLAND 21202-1487

TELEPHONE 410-727-6464
FAX 410-385-3700

CAMBRIDGE, MD
COLUMBIA, MD
EASTON, MD
FREDERICK, MD

McLEAN, VA
ROCKVILLE, MD
TOWSON, MD
WASHINGTON, D C

JOHN A STALFORT
410-385-3424

March 17, 1998

RECORDATION NO. 20534-7 FILED

MAR 18 '98

11-38 AM

via FEDERAL EXPRESS

Surface Transportation Board
1925 k Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1771

RECORDED
SURFACE TRANSPORTATION
BOARD
MAR 18 11 38 AM '98

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C §11301(a) are one original and one notarized copy of the following document:

Memorandum of Assignment of Assignment Agreement dated March 16, 1998 by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) and Allied Irish Banks plc (Bankcentre, Ballsbridge, Dublin 4 Ireland) which relates to the Memorandum of Assignment Agreement dated March 16, 1998 by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) and Illinois Central Railroad Company (455 North Cityfront Plaza Drive, Chicago, Illinois 60611) recorded with the Surface Transportation Board on March 16, 1998 under Recordation No. 20534-P.

Also enclosed is a check in the amount of \$24.00 to cover the costs of recordation.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at 1-800-344-2532.

Sincerely,

A handwritten signature in black ink that reads "Michele E. Sperato". The signature is written in a cursive style with a large initial "M".

Michele E. Sperato,
Legal Assistant

Enclosures

RECORDATION NO. 20534-7
FILED

**MEMORANDUM OF ASSIGNMENT OF
ASSIGNMENT AGREEMENT**

MAR 18 '98

11-38 AM

THIS MEMORANDUM OF ASSIGNMENT OF ASSIGNMENT AGREEMENT (this "Memorandum") is made as of March 16, 1998 by **THE FIRST NATIONAL BANK OF MARYLAND**, a national banking association (the "Assignor") and **ALLIED IRISH BANKS plc** (the "Assignee").

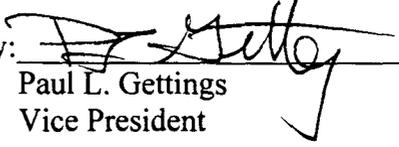
A. The Assignor and the Assignee are parties to that certain Assignment of Master Equipment Sublease and Schedule No. 2 to Master Equipment Sublease Documents (the "Assignment") dated as of March 16, 1998 pursuant to which the Assignor assigned to the Assignee and the Assignee purchased from the Assignor all of the Assignor's right, title and interest in and to the Assignment Agreement (the "Agreement") between the Assignor, as assignor, and Illinois Central Railroad Company (the "Company"), as assignor, dated as of March 16, 1998.

B. Pursuant to the Agreement, the Company has assigned to the Assignor all of the Company's rights and interests under a Master Equipment Operating Lease and Schedule 3 to Master Equipment Operating Lease, each dated December 23, 1996 between Company and Whitman Leasing, Inc. with respect to certain open top hopper cars, more fully described in Exhibit A attached hereto and made a part hereof.

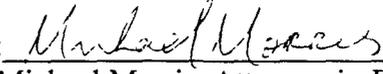
C. A memorandum of the Agreement was recorded with the Surface Transportation Board on March 16, 1998 under Recordation No. 20534-P.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

**THE FIRST NATIONAL BANK OF
MARYLAND**

By:  (SEAL)
Paul L. Gettings
Vice President

ALLIED IRISH BANKS plc

By:  (SEAL)
Michael Morris, Attorney-in-Fact

STATE OF MARYLAND, ~~CITY OF BALTIMORE~~

On this 17th day of March, 1998, before me, a Notary Public of the City and State aforesaid, personally appeared Paul L. Gettings, to me personally known, who being by me duly sworn, says that he is a Vice President of The First National Bank of Maryland a national banking association, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of the Executive committee of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

AS WITNESS my hand and notarial seal



Notary Public

My commission expires: **Roger Weaver, Notary Public**
State of Maryland
Commission expires Jan. 10, 1999

STATE OF Wicomico, COUNTY OF Howard

On this 17th day of March, 1998, before me, a Notary Public of the City and state aforesaid, personally appeared Michael Morris, to me personally known, who being by me duly sworn. says that he is the duly authorized representative of Allied Irish Banks plc, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

AS WITNESS my hand and notarial seal



Notary Public
Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

My commission expires: _____

EXHIBIT A

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

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								
CG	388549	CG	388738	CG	388939	CG	389136	CG	389300
CG	388554	CG	388743	CG	388942	CG	389137	CG	389307
CG	388555	CG	388744	CG	388944	CG	389138	CG	389316
CG	388569	CG	388746	IC	388954	CG	389139	CG	389323
CG	388571	CG	388748	CG	388959	CG	389141	CG	389332
CG	388577	CG	388751	CG	388960	CG	389145	CG	389333
IC	388585	CG	388753	CG	388961	CG	389148	CG	389334
CG	388588	CG	388754	CG	388975	CG	389150	CG	389335
CG	388589	CG	388755	CG	388977	CG	389154	CG	389340
CG	388594	CG	388765	CG	388984	CG	389156	CG	389345
CG	388609	CG	388769	CG	388985	CG	389158	CG	389347
CG	388615	CG	388776	CG	388987	CG	389165	CG	389347
CG	388616	CG	388777	CG	388990	CG	389166	CG	389351
CG	388625	CG	388780	CG	388994	CG	389177	CG	389352
CG	388627	CG	388781	CG	388996	CG	389180	CG	389354
IC	388629	CG	388782	CG	388998	CG	389181	CG	389356
CG	388630	CG	388783	CG	388999	CG	389187	CG	389362
CG	388635	CG	388791	CG	389005	CG	389194	CG	389367
CG	388638	CG	388793	CG	389017	CG	389201	CG	389368
CG	388640	CG	388797	CG	389021	CG	389202	CG	389374
CG	388644	CG	388798	CG	389027	CG	389211	CG	389379
CG	388649	CG	388807	CG	389029	CG	389212	CG	389381
IC	388650	CG	388809	IC	389030	CG	389213	CG	389403
CG	388652	CG	388811	CG	389043	CG	389214	CG	389405
CG	388661	CG	388814	CG	389048	CG	389216	CG	389406
CG	388662	CG	388818	CG	389052	CG	389218	CG	389407
CG	388666	CG	388819	CG	389055	IC	389223	IC	389409
CG	388671	CG	388826	CG	389056	CG	389225	CG	389421
CG	388682	CG	388851	CG	389057	CG	389233	CG	389425
CG	388687	IC	388858	CG	389057	CG	389235	CG	389428
IC	388689	CG	388864	CG	389062	CG	389242	CG	389430
CG	388690	CG	388867	CG	389073	CG	389243	CG	389445
CG	388694	CG	388870	CG	389076	CG	389249	CG	389448
IC	388700	CG	388876	CG	389082	CG	389252	CG	389451
CG	388704	CG	388884	CG	389083	CG	389259	CG	389457
CG	388706	CG	388898	CG	389084	CG	389271	CG	389461
CG	388708	CG	388905	CG	389085	CG	389274	CG	389462
CG	388713	CG	388911	IC	389088	CG	389282	CG	389478
CG	388715	CG	388913	CG	389095	CG	389283	CG	389479
CG	388719	CG	388914	CG	389109	CG	389285	CG	389481
CG	388727	CG	388919	CG	389117	CG	389286	CG	389488
CG	388730	CG	388923	CG	389118	CG	389289		
CG	388736	CG	388935	CG	389122	CG	389293		
				CG	389124	CG	389298		