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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 28, 2000

RECORDATION NO. 23131-A FILED

SEP 28 '00 2-12 PM

SURFACE TRANSPORTATION BOARD

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

Re: Bombardier Capital Rail Inc.
(2000 C-1)

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 Indenture and Security Agreement (2000 C-1) dated as of September 28, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was duly filed with the Commission/Board under Recordation Number 23131.

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

Owner Trustee: Allfirst Financial Center
National Association
25 South Charles Street
Baltimore, MD 21202

Indenture Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed documents is:

One thousand seven hundred and sixty three (1763) assorted railcars with AOK, BNSF, CRLE, CSXT, NRLX, SOO and TR rail marks as more particularly described in Exhibit A attached hereto.

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Indenture and Security Agreement (2000 C-1) between Allfirst Financial Center, Owner Trustee, and Wilmington Trust Company, Indenture Trustee covering one thousand seven hundred and sixty three (1763) assorted railcars with AOK, BNSF, CRLE, CSXT, NRLX, SOO and TR rail marks as more particularly described in Exhibit A attached hereto.

Also enclosed is a check in the amount of $26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

Robert W. Alvord

RWA/bjg
Enclosures

Exhibit A

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
1	PD Hopper	NRLX056605	Trinity
70	Automax	BNSF314000 thru BNSF314069	Gunderson
159	Automax	BNSF314070 thru BNSF314228	Gunderson
42	Boxcar	BNSF760551	Gunderson
		BNSF760580	
		BNSF760582 thru BNSF760585	
		BNSF760587	
		BNSF760589 thru BNSF760594	
		BNSF760599 , BNSF760600	
		BNSF760606 , BNSF760607	
		BNSF760609 thru BNSF760611	
		BNSF760613 thru BNSF760617	
		BNSF760620 thru BNSF760622	
		BNSF760624	
		BNSF760626 thru BNSF760628	
		BNSF760639 thru BNSF760643	
		BNSF760646 , BNSF760647	
		BNSF760649	
		BNSF760651	
		BNSF760653	
74	Boxcar	CRLE017000 thru CRLE017073	Gunderson
50	Boxcar	CRLE019300	Gunderson
		CRLE019304 , CRLE019305	
		CRLE019309	
		CRLE019314	
		CRLE019316	
		CRLE019325	
		CRLE019328	
		CRLE019338	
		CRLE019341	
		CRLE019348 , CRLE019349	
		CRLE019351	
		CRLE019355	
		CRLE019361 , CRLE019362	
		CRLE019365	
		CRLE019372	
		CRLE019379 , CRLE019380	
		CRLE019387	
		CRLE019389	
		CRLE019430 , CRLE019431	
		CRLE019438	
		CRLE019441	
		CRLE019443	
		CRLE019450	
		CRLE019452 thru CRLE019455	
		CRLE019459	
		CRLE019462 , CRLE019463	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		CRLE019466	
		CRLE019469 thru CRLE019472	
		CRLE019474	
		CRLE019478	
		CRLE019480 thru CRLE019484	
		CRLE019486 , CRLE019487	
		CRLE019491	
20	Automax	CSXT600000 thru CSXT600019	Gunderson
55	Boxcars	CRLE015495 thru CRLE015549	Gunderson
128	Boxcars	CLRE015550 thru CLRE015677	Trenton Works
8	PD Hoppers	NRLX056615 thru NRLX056622	Trinity
50	Automax	CRLE518001 thru CRLE518050	Gunderson
50	Covered Hoppers	NRLX034131	Trinity
		TR 034016	
		TR 034046	
		TR 034089	
		TR 034147	
		TR 034150	
		TR 034174 thru TR 034195	
		TR 034198	
		TR 034200 thru TR 034208	
		TR 034212, TR 034214	
		TR 034238	
		TR 034240 thru TR 034246	
		TR 034248 , TR 034249	
30	Covered Hoppers	NRLX034102	Trinity
		NRLX034120 thru NRLX034127	
		NRLX034129 , NRLX034130	
		NRLX034133	
		NRLX034135 thru NRLX034141	
		NRLX034144	
		NRLX034158	
		NRLX034161	
		NRLX034166 thru NRLX034173	
50	Boxcars	CRLE019301	Gunderson
		CRLE019306	
		CRLE019310	
		CRLE019313	
		CRLE019318 thru CRLE019324	
		CRLE019329	
		CRLE019331	
		CRLE019333 , CRLE019334	
		CRLE019337	
		CRLE019339	
		CRLE019342 thru CRLE019347	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		CRLE019350	
		CRLE019354	
		CRLE019356	
		CRLE019359 , CRLE019360	
		CRLE019364	
		CRLE019376 thru CRLE019378	
		CRLE019381 , CRLE019382	
		CRLE019392	
		CRLE019396	
		CRLE019398 , CRLE019399	
		CRLE019402	
		CRLE019407	
		CRLE019410	
		CRLE019427	
		CRLE019429	
		CRLE019432	
		CRLE019448 , CRLE019449	
		CRLE019461	
		CRLE019465	
		CRLE019468	
		CRLE019488	
25	Covered Hoppers	NRLX034132	Trinity
		NRLX034134	
		NRLX034143	
		NRLX034145 , NRLX034146	
		NRLX034209 thru NRLX034211	
		NRLX034213	
		NRLX034215 thru NRLX034219	
		NRLX034221 thru NRLX034226	
		NRLX034230 thru NRLX034232	
		NRLX034234 , NRLX034235	
5	Automax	SOO 519000 thru SOO 519004	Gunderson
6	Intermodal Well Cars	AOK 055340 thru AOK 055345	Gunderson
100	Intermodal Spine Cars	TR 300500 thru TR 300568	National Steel Car
		TR 300572 thru TR 300597	
		TR 300600 thru TR 300604	
125	Centerbeams	TR 273888 , TR 273889	National Steel Car
		TR 273893	
		TR 273897 , TR 273898	
		TR 273907 , TR 273908	
		TR 273910 , TR 273911	
		TR 273913 thru TR 273915	
		TR 273917	
		TR 273921	
		TR 273923 , TR 273924	
		TR 273926 , TR 273927	
		TR 273936 thru TR 273938	
		TR 273940	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		TR 273942	
		TR 273944 , TR 273945	
		TR 273947 thru TR 273950	
		TR 273953 , TR 273954	
		TR 273958	
		TR 273962 thru TR 273964	
		TR 273966	
		TR 273968	
		TR 273973	
		TR 273977 thru TR 273980	
		TR 273983	
		TR 273985 , TR 273986	
		TR 273988	
		TR 273991 , TR 273992	
		TR 273995 , TR 273996	
		TR 273999	
		TR 274001	
		TR 274005 , TR 274006	
		TR 274009 , TR 274010	
		TR 274012 , TR 274013	
		TR 274015	
		TR 274018 , TR 274019	
		TR 274022 , TR 274023	
		TR 274025	
		TR 274027	
		TR 274029 thru TR 274032	
		TR 274036	
		TR 274039	
		TR 274041	
		TR 274043	
		TR 274046 thru TR 274048	
		TR 274051 , TR 274052	
		TR 274055	
		TR 274060	
		TR 274063	
		TR 274070 , TR 274071	
		TR 274074	
		TR 274078	
		TR 274080	
		TR 274082	
		TR 274084	
		TR 274087 thru TR 274089	
		TR 274091 thru TR 274093	
		TR 274097	
		TR 274101	
		TR 274107	
		TR 274109	
		TR 274115	
		TR 274118	
		TR 274121 , TR 274122	
		TR 274125	
		TR 274127	
		TR 274138 thru TR 274143	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		TR 034199 , TR 034220	
		TR 034227 thru TR 034229	
		TR 034233	
		TR 034236	
		TR 034239	
		TR 034247	
195	PD Hoppers	NRLX056450	Trinity
		NRLX056467	
		NRLX056472 , NRLX056473	
		NRLX056475 thru NRLX056604	
		NRLX056606 thru NRLX056614	
		NRLX056623 thru NRLX056674	
250	Coal Cars	NRLX700380 thru NRLX700629	Johnstown America

MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT (2000C-1)

MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT (2000C-1), made and entered into as of September 29, 2000 by and between ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (2000C-1) dated as of September 27, 2000, as Owner Trustee (the "Owner Trustee"), and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH:

The undersigned have entered into that certain Indenture and Security Agreement (2000C-1) dated as of September 27, 2000 (the "Indenture"), by which the Owner Trustee has granted a security interest in certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Indenture.

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RECORDATION NO. 23131-A FILED

SEP 28 '00 2-12 PM

SURFACE TRANSPORTATION BOARD

1-NY/1192904.1

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION,
not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (2000C-1) dated as of September 27, 2000.

By: _____
Name: ROBERT D. BROWN
Title: VICE PRESIDENT

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Indenture Trustee

By: _____
Name:
Title:

STATE OF Maryland)
) SS.:
~~COUNT~~Y OF Baltimore)
City

On this, the 25th day of September, 2000, before me, a Notary Public in and for said County and State, personally appeared Robert D. Brown, who being by me duly sworn, says that (s)he is the Vice President of ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (2000C-1) dated as of September 27, 2000, that said instrument was signed on September 25th, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation, as Owner Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Deborah K. Baily
Name:
Notary Public
My Commission Expires: 4/13/2002
Residing in Baltimore, Maryland

1-NY/1192904.1

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION,
not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (2000C-1) dated as of September 27, 2000.

By: _____
Name:
Title:

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Indenture Trustee

By: _____
Name:
Title: *W. CHRIS SPONENBERG*
ASSISTANT VICE PRESIDENT

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 27th day of September, 2000, before me, a Notary Public in and for said County and State, personally appeared W. CHRIS SPONENBERG, who being by me duly sworn, says that (s)he is Assistant Vice President of WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Indenture Trustee, that said instrument was signed on September 25, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathleen A. Pedelini

Name:
Notary Public
My Commission Expires:
Residing in _____

NOTARY PUBLIC STATE OF DELAWARE
My Commission Expires 31, 2002

1-NY/1192904.1

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
1	PD Hopper	NRLX056605	Trinity
70	Automax	BNSF314000 thru BNSF314069	Gunderson
159	Automax	BNSF314070 thru BNSF314228	Gunderson
42	Boxcar	BNSF760551 BNSF760580 BNSF760582 thru BNSF760585 BNSF760587 BNSF760589 thru BNSF760594 BNSF760599 , BNSF760600 BNSF760606 , BNSF760607 BNSF760609 thru BNSF760611 BNSF760613 thru BNSF760617 BNSF760620 thru BNSF760622 BNSF760624 BNSF760626 thru BNSF760628 BNSF760639 thru BNSF760643 BNSF760646 , BNSF760647 BNSF760649 BNSF760651 BNSF760653	Gunderson
74	Boxcar	CRLE017000 thru CRLE017073	Gunderson
50	Boxcar	CRLE019300 CRLE019304 , CRLE019305 CRLE019309 CRLE019314 CRLE019316 CRLE019325 CRLE019328 CRLE019338 CRLE019341 CRLE019348 , CRLE019349 CRLE019351 CRLE019355 CRLE019361 , CRLE019362 CRLE019365 CRLE019372 CRLE019379 , CRLE019380 CRLE019387 CRLE019389 CRLE019430 , CRLE019431 CRLE019438 CRLE019441 CRLE019443 CRLE019450 CRLE019452 thru CRLE019455 CRLE019459 CRLE019462 , CRLE019463	Gunderson

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		CRLE019466	
		CRLE019469 thru CRLE019472	
		CRLE019474	
		CRLE019478	
		CRLE019480 thru CRLE019484	
		CRLE019486 , CRLE019487	
		CRLE019491	
20	Automax	CSXT600000 thru CSXT600019	Gunderson
55	Boxcars	CRLE015495 thru CRLE015549	Gunderson
128	Boxcars	CLRE015550 thru CLRE015677	Trenton Works
8	PD Hoppers	NRLX056615 thru NRLX056622	Trinity
50	Automax	CRLE518001 thru CRLE518050	Gunderson
50	Covered Hoppers	NRLX034131	Trinity
		TR 034016	
		TR 034046	
		TR 034089	
		TR 034147	
		TR 034150	
		TR 034174 thru TR 034195	
		TR 034198	
		TR 034200 thru TR 034208	
		TR 034212, TR 034214	
		TR 034238	
		TR 034240 thru TR 034246	
		TR 034248 , TR 034249	
30	Covered Hoppers	NRLX034102	Trinity
		NRLX034120 thru NRLX034127	
		NRLX034129 , NRLX034130	
		NRLX034133	
		NRLX034135 thru NRLX034141	
		NRLX034144	
		NRLX034158	
		NRLX034161	
		NRLX034166 thru NRLX034173	
50	Boxcars	CRLE019301	Gunderson
		CRLE019306	
		CRLE019310	
		CRLE019313	
		CRLE019318 thru CRLE019324	
		CRLE019329	
		CRLE019331	
		CRLE019333 , CRLE019334	
		CRLE019337	
		CRLE019339	
		CRLE019342 thru CRLE019347	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		CRLE019350	
		CRLE019354	
		CRLE019356	
		CRLE019359 , CRLE019360	
		CRLE019364	
		CRLE019376 thru CRLE019378	
		CRLE019381 , CRLE019382	
		CRLE019392	
		CRLE019396	
		CRLE019398 , CRLE019399	
		CRLE019402	
		CRLE019407	
		CRLE019410	
		CRLE019427	
		CRLE019429	
		CRLE019432	
		CRLE019448 , CRLE019449	
		CRLE019461	
		CRLE019465	
		CRLE019468	
		CRLE019488	
25	Covered Hoppers	NRLX034132	Trinity
		NRLX034134	
		NRLX034143	
		NRLX034145 , NRLX034146	
		NRLX034209 thru NRLX034211	
		NRLX034213	
		NRLX034215 thru NRLX034219	
		NRLX034221 thru NRLX034226	
		NRLX034230 thru NRLX034232	
		NRLX034234 , NRLX034235	
5	Automax	SOO 519000 thru SOO 519004	Gunderson
6	Intermodal Well Cars	AOK 055340 thru AOK 055345	Gunderson
100	Intermodal Spine Cars	TR 300500 thru TR 300568	National Steel Car
		TR 300572 thru TR 300597	
		TR 300600 thru TR 300604	
125	Centerbeams	TR 273888 , TR 273889	National Steel Car
		TR 273893	
		TR 273897 , TR 273898	
		TR 273907 , TR 273908	
		TR 273910 , TR 273911	
		TR 273913 thru TR 273915	
		TR 273917	
		TR 273921	
		TR 273923 , TR 273924	
		TR 273926 , TR 273927	
		TR 273936 thru TR 273938	
		TR 273940	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		TR 273942	
		TR 273944 , TR 273945	
		TR 273947 thru TR 273950	
		TR 273953 , TR 273954	
		TR 273958	
		TR 273962 thru TR 273964	
		TR 273966	
		TR 273968	
		TR 273973	
		TR 273977 thru TR 273980	
		TR 273983	
		TR 273985 , TR 273986	
		TR 273988	
		TR 273991 , TR 273992	
		TR 273995 , TR 273996	
		TR 273999	
		TR 274001	
		TR 274005 , TR 274006	
		TR 274009 , TR 274010	
		TR 274012 , TR 274013	
		TR 274015	
		TR 274018 , TR 274019	
		TR 274022 , TR 274023	
		TR 274025	
		TR 274027	
		TR 274029 thru TR 274032	
		TR 274036	
		TR 274039	
		TR 274041	
		TR 274043	
		TR 274046 thru TR 274048	
		TR 274051 , TR 274052	
		TR 274055	
		TR 274060	
		TR 274063	
		TR 274070 , TR 274071	
		TR 274074	
		TR 274078	
		TR 274080	
		TR 274082	
		TR 274084	
		TR 274087 thru TR 274089	
		TR 274091 thru TR 274093	
		TR 274097	
		TR 274101	
		TR 274107	
		TR 274109	
		TR 274115	
		TR 274118	
		TR 274121 , TR 274122	
		TR 274125	
		TR 274127	
		TR 274138 thru TR 274143	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		TR 274145 , TR 274146	
		TR 274149	
		TR 274151 , TR 274152	
		TR 274155 , TR 274156	
		TR 274158	
		TR 274160	
		TR 274163	
		TR 274166	
		TR 274171	
		TR 274175	
		TR 274177	
		TR 274179	
25	Centerbeams	TR 273886	National Steel Car
		TR 273900 , TR 273901	
		TR 273903	
		TR 273959	
		TR 273970	
		TR 273974	
		TR 273987	
		TR 274037	
		TR 274044	
		TR 274050	
		TR 274064	
		TR 274066	
		TR 274068	
		TR 274073	
		TR 274083	
		TR 274085	
		TR 274100	
		TR 274104	
		TR 274110	
		TR 274119	
		TR 274123	
		TR 274159	
		TR 274167	
		TR 274170	
100	Boxcars	TR 401100 thru TR 401199	Trenton Works
145	Covered Hoppers	NRLX034237	Trinity
		TR 034000 thru TR 034015	
		TR 034017 thru TR 034045	
		TR 034047 thru TR 034088	
		TR 034090 thru TR 034101	
		TR 034103 thru TR 034119	
		TR 034128	
		TR 034142	
		TR 034148 , TR 034149	
		TR 034151 thru TR 034157	
		TR 034159 , TR 034160	
		TR 034162 thru TR 034165	
		TR 034198 , TR 034197	

SCHEDULE OF UNITS DELIVERED

Number of Cars	Car Type	Car Number	Builder
		TR 034199 , TR 034220	
		TR 034227 thru TR 034229	
		TR 034233	
		TR 034236	
		TR 034239	
		TR 034247	
195	PD Hoppers	NRLX056450	Trinity
		NRLX056467	
		NRLX056472 , NRLX056473	
		NRLX056475 thru NRLX056604	
		NRLX056606 thru NRLX056614	
		NRLX056623 thru NRLX056674	
250	Coal Cars	NRLX700380 thru NRLX700629	Johnstown America