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RECORDATION NO. 23169 FILED

OCT 19 '00 2-50 PM  
TS  
SURFACE TRANSPORTATION BOARD

lgitomer@bjllp.com

October 19, 2000

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Loan and Security Agreement, a primary document, dated as of October 15, 2000. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Loan and Security Agreement are:

Lender:

Banc One Leasing Corporation  
1111 Polaris Parkway, Suite A3  
Columbus, OH 43065

Borrower:

Sperry Rail, Inc.  
46 Shelter Rock Road  
Danbury, CT 06810

A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of one induction railbound detector-inspection car numbered SRS 148.

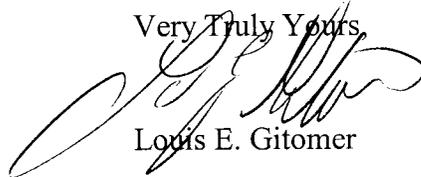
Honorable Vernon A. Williams  
October 19, 2000  
Page 2

A fee of \$ 26.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Loan and Security Agreement between Banc One Leasing Corporation, 1111 Polaris Parkway, Suite A3, Columbus, OH 43065, and Sperry Rail, Inc., 46 Shelter Rock Road, Danbury, CT 06810, covering one induction railbound detector-inspection car numbered SRS 148.

Very Truly Yours,



Louis E. Gitomer

Enclosures

MEMORANDUM  
OF LOAN AND SECURITY AGREEMENT

OCT 19 '00 2-50 PM

**SURFACE TRANSPORTATION BOARD**

The parties hereto entered into that certain Loan and Security Agreement (the "Agreement") dated as of ~~October 15, 2000~~ attached and incorporated by reference thereto, by and between Banc One Leasing Corporation ("Lender"), having a place of business located at 1111 Polaris Parkway, Columbus, Ohio 43065, and Sperry Rail, Inc. ("Borrower"), having its principal place of business located at 46 Shelter Rock Road, Danbury, CT 06810, pursuant to which Borrower hereby assigns, pledges and hypothecates to Lender and grants to Lender a continuing first priority interest in and to, all of its present and future right, title and interest in, to and under all of the following Equipment described on Schedule A-1 attached hereto.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 2 day of August.

BANC ONE LEASING CORPORATION

Sperry Rail, Inc.

BY: *Erin Adams*

BY: *Jane Adams*

ITS: *Funding Manager*

ITS: *President*

STATE OF OHIO )  
 ) ss.  
COUNTY OF DELAWARE )

On this 4<sup>th</sup> day of Aug 2000, before me personally appeared Eric Adams, to me personally known, who being by me duly sworn, says that he is the Funding Manager of Banc One Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.



LAURA A. NOBLE  
NOTARY PUBLIC, STATE OF OHIO  
MY COMMISSION EXPIRES OCT. 15, 2001

Laura A. Noble  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

On this 2nd day of August, 2000, before me personally appeared HAROLD B. FINDER, to me personally known, who being by me duly sworn, says that he is the TREASURER of Sperry Rail, Inc. , that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.

Marjorie G. Smith  
NOTARY PUBLIC

My commission expires: 9/29/2001



# Banc One Leasing Corporation

## SCHEDULE A-1

QUANTITY	DESCRIPTION	PAGE
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1

LOCATION: 46 SHELTER ROCK ROAD  
DANBURY, CT 06810  
FAIRFIELD COUNTY

1 INDUCTION RAILBOUND DETECTOR-INSPECTION CAR  
CAR NUMBER 148 - INDUCTION ULTRASONIC BUILT 1985

TOGETHER WITH ALL ATTACHMENTS, ADDITIONS, ACCESSIONS, PARTS,  
REPAIRS, IMPROVEMENTS, REPLACEMENTS AND SUBSTITUTIONS THERETO.

(sperry-memsec.doc)

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Loan and Security Agreement dated as of October 15, 2000 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'L. E. Gitomer', is written over a horizontal line.

Louis E. Gitomer  
October 19, 2000