

RECORDATION NO. 23115-F FILED

OCT 27 '00 11-43 AM

TS

SURFACE TRANSPORTATION BOARD

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

October 27, 2000

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 three (3) copies of a Memorandum of Lease Supplement No. B3 (EL-MO III TRUST B), dated October 30, 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 Agreement which was duly filed with the Board under Recordation Number 23115 and replaces the Memorandum of Lease Supplement which was filed under Recordation Number 23115-D with respect only to the four locomotives identified below.

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

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: El-Mo Leasing III Corporation
9301 West 55th Street
La Grange, Illinois 60525

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

Four (4) SD90MAC Diesel Electric Locomotives: UP 8528, UP 8529, UP 8532 and UP 8533

Mr. Vernon A. Williams
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A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Lease Supplement No. B3, dated October 30, 2000
(EL-MO III TRUST B), Wilmington Trust Company, Lessor, and El-Mo
Leasing III Corporation, Lessee, covering four (4) SD90MAC Diesel
Electric Locomotives: UP 8528, UP 8529, UP 8532 and UP 8533.

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/anm
Enclosures

MEMORANDUM OF LEASE SUPPLEMENT NO. B3

OCT 27 '00 11-43 AM

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Supplement No. B3 made and entered into on October 30, 2000 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing III Corporation, an Illinois corporation ("*Lessee*").

WITNESSETH

1. The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated September 27, 2000, subject to the term defined in said Lease Agreement.
2. A memorandum of said Lease Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on September 26, 2000 at 4:32 p.m. under Recordation Number 23115.
3. The undersigned have entered into that certain Lease Supplement No. B3 dated October 30, 2000, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain locomotives bearing road numbers as listed on Exhibit A attached hereto.
4. This Memorandum supersedes and replaces the Memorandum of Lease Supplements dated October 20, 2000 and filed under Recordation Number 23115-D on October 19, 2000 at 11:21 a.m. with respect to those locomotives bearing road numbers as listed on Exhibit A attached hereto (but only with respect to such locomotives).

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 hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By 
Name: **Anita Dallago**
Title: **Financial Services Officer**

Executed on this 25th day of October 2000.

EL-MO LEASING III CORPORATION

By _____
Name: Keith McCanless
Title: Assistant Treasurer

Executed on this ____ day of October 2000.

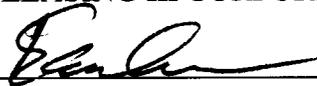
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By _____
Name:
Title:

Executed on this ____ day of October 2000.

EL-MO LEASING III CORPORATION

By  _____
Name: Keith McCanless
Title: Assistant Treasurer

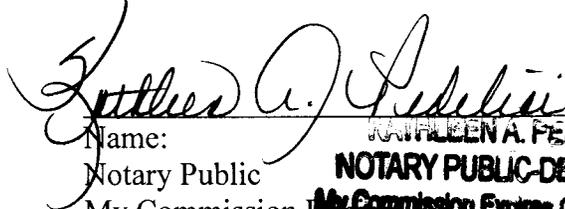
Executed on this 25 day of October 2000.

STATE OF Delaware)
)
COUNTY OF New Castle)

SS:

On this, the 25th day of October, 2000, before me, a Notary Public in and for said County and State, personally appeared Anita E. Daluga, who being by me duly sworn, says that (s)he is a Financial Services Officer of Wilmington Trust Company, that said instrument was signed on October __, 2000 on behalf of said corporation by authority of its Board of Directors, and 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.


Name: KATHLEEN A. FEDELIN
Notary Public **NOTARY PUBLIC-DELAWARE**
My Commission Expires Oct 31, 2002
Residing in _____

STATE OF _____)
)
COUNTY OF _____)

SS:

On this, the _____ day of October, 2000, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on October __, 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.

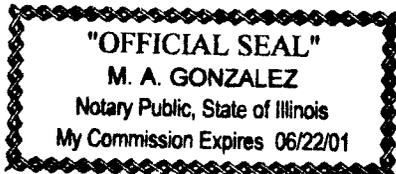
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Illinois)
)
COUNTY OF Cook) SS:

On this, the 25 day of October, 2000, before me, a Notary Public in and for said County and State, personally appeared Keith McCarless, who being by me duly sworn, says that he is the Asst. Treasurer of ELMD Leasing II Corp., that said instrument was signed on October 25, 2000 on behalf of said corporation by authority of its Board of Directors, and 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.



M. A. Gonzalez
Name: _____
Notary Public
My Commission Expires: 06/22/01
Residing in Will County

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of October, 2000, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on October ____, 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.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

Exhibit A

Units subject to Lease Supplement No. B3

| Equipment | Quantity | Road Numbers Prefix UP |
|---|-----------------|----------------------------------|
| General Motors Corporation (Electro-Motive Division) Model SD90MAC Diesel Electric Locomotives | 4 | 8528 8529 8532 8533 |