

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

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

23310-A
8-8-01
OF COUNSEL
URBAN A. LESTER

March 28, 2001

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 an Memorandum of Loan and Security Agreement, dated as of March 29, 2001 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Locomotive Master Lease Agreement, which was previously filed with the Board under Recordation Number 23310.

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

Borrower: The CIT Group/Equipment
Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

Lender: Export Development Corporation
151 O'Connor Street
Ottawa, Canada K1A 1K3

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

100 locomotives GCFX 3053 - GCFX 3102 and CEFX 3103 - CEFX 3152

Mr. Vernon A. Williams
March 28, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Loan and Security Agreement between The CIT
Group/Equipment Financing, Inc., Borrower, and Export Development
Corporation, Lender, covering 100 locomotives GCFX 3053 - GCFX
3102 and CEFX 3103 - CEFX 3152.

Also enclosed is a check in the amount of \$28.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

(iv) all Lessor's right, title and interest in the Warranty Agreement; including, without limitation, all moneys and claims for moneys due and to become due to the Lessor under any of the Operative Documents; and

(v) all proceeds of the foregoing.

Capitalized terms and phrases used and not otherwise defined herein shall have the respective meanings specified therefor in Annex I of the Loan Agreement.

* * *

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Lessor

By: 
Name: J. Thomas Barry
Title: VP

EXPORT DEVELOPMENT CORPORATION,
as Lender

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Lessor

By: _____
Name: _____
Title: _____

EXPORT DEVELOPMENT CORPORATION,
as Lender

By:  _____
Name: NICOLAS DESJARD
Title: FINANCIAL SERVICES MANAGER

By:  _____
Name: HELEN ROBERTS
Title: DIRECTOR

STATE OF New York)
) SS:
COUNTY OF New York)

On this 21st day of MARCH, 2001 before me personally appeared J. Thomas Garry, to me personally known, who being duly sworn, says that he/she is the Vice President of The CIT Group/Equipment Financing, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia J. Kehlenbeck
Notary Public

My commission expires: _____
PATRICIA J. KEHLENBECK
Notary Public, State of New York
No. 01KE6037739
Qualified in Nassau County
Commission Expires February 28, 20 02

PROVINCE OF ONTARIO)
) SS:
CITY OF OTTAWA)

On this ___ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he is the _____ of Export Development Corporation, that said instrument was signed 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.

Notary Public

My commission expires: _____

NOTARIAL CERTIFICATE OF AFFIDAVIT OF EXECUTION

I, Jean Kathryn Fournier, a notary public in and for the Province of Ontario, Canada, duly appointed, commissioned and sworn, and practicing at 151 O'Connor Street, in the City of Ottawa, in the Province of Ontario, DO HEREBY CERTIFY that:

1. I was personally present and did see the attached Memorandum of Loan and Security Agreement duly signed and executed on behalf of Export Development Corporation by Nicolas Delisle, Financial Services Manager, Ground Transportation and Shipping Team and Allan Roberts, Director, Ground Transportation and Shipping Team of the Export Development Corporation
2. the said Memorandum of Loan and Security Agreement was executed by the said parties at 151 O'Connor Street, Ottawa, Ontario, Canada; and
2. I know the said Nicolas Delisle and Allan Roberts personally and attest that Nicolas Delisle is a Financial Services Manager and that Allan Roberts is a Director of the Ground Transportation and Shipping Team of the Export Development Corporation and that the signature "Nicolas Delisle" on the instrument attached hereto is in the proper handwriting of Nicolas Delisle and that the signature "Allan Roberts" on the attached Memorandum of Loan and Security Agreement is in the proper handwriting of Allan Roberts and that Nicolas Delisle and Allan Roberts are duly authorized to sign the attached Memorandum of Loan and Security Agreement on behalf of the Corporation.

IN TESTIMONY of which I have subscribed my name and affixed my notarial seal at the City of Ottawa, Province of Ontario, this 28th day of March, 2001.


Jean Kathryn Fournier
A Notary Public in and for the Province of Ontario
My commission does not expire

EXHIBIT I

LOCOMOTIVE ROAD NUMBERS

GCFX 3053-3102 (Inclusive)
CEFX 3103-3152 (Inclusive)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/29/01



Robert W. Alvord