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RECORDATION NO. 22811-B FILED

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APR 17 '01 10:21 AM

SURFACE TRANSPORTATION BOARD

April 13, 2001

By Hand

Hon. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 714
Washington, D.C. 20423-0001



Dear Secretary Williams:

Enclosed for recordation, pursuant to the provisions of 49 U.S.C. §11301(a) and 49 C.F.R. Part 1177, are the original and a counterpart of a Memorandum of Lease Termination Agreement and Assignment of Subleases, dated as of April 3, 2001, which should be recorded as a *secondary* document under STB Recordation No. 22811 (I believe that the next number is 22811-B).

The enclosed document also should be *cross-referenced* under STB Recordation No. 20749 and STB Recordation No. 22929.

The names and addresses of the parties to the enclosed document (and certain related documents) are:

Lessee/Assignor: SOUTHERN ILLINOIS RAILCAR COMPANY ("SIRC")
505 Buckeye Drive
Troy, IL 62294

Lessor/Assignee: THE CIT GROUP/EQUIPMENT FINANCING, INC. ("CIT")
1211 Avenue of the Americas
New York, NY 10036

We request that the primary document be indexed under each of the above-listed names.

A description of the railroad equipment covered by the enclosed document (the "Equipment") is as follows:

<u>Number of Cars</u>	<u>Type</u>	<u>Identifying Marks</u>
391	gondolas and covered hoppers	As more specifically described in the enclosed document, within the ranges SIRX 200001 to 200095, SIRX 483155 to 483184, and SIRX 515000 to 515199

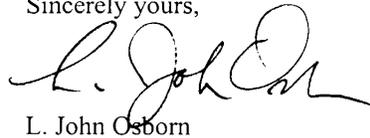
Hon. Vernon A. Williams, Secretary
April 13, 2001
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A brief description of the transaction reflected in the enclosed document is as follows:

As more fully described in the enclosed document, CIT and SIRC have terminated certain master leases, under which CIT had leased certain cars to SIRC, and SIRC has assigned to CIT certain leases, under which SIRC had subleased certain of those cars to various sublessees.

Also enclosed is a check in the amount of \$28.00, payable to the order of the Surface Transportation Board, which covers the required recordation fee. Kindly return one stamped copy of the enclosed document to the undersigned.

Sincerely yours,

A handwritten signature in black ink, appearing to read "L. John Osborn". The signature is fluid and cursive, with the first name "L." and last name "Osborn" clearly visible.

L. John Osborn

Enclosures

**MEMORANDUM OF LEASE TERMINATION AGREEMENT AND ASSIGNMENT OF
SUBLEASES**

This MEMORANDUM OF LEASE TERMINATION AGREEMENT AND ASSIGNMENT OF SUBLEASES, dated as of April 3, 2001, is made between SOUTHERN ILLINOIS RAILCAR COMPANY ("SIRC"), a corporation organized under the laws of the state of Illinois, and THE CIT GROUP/EQUIPMENT FINANCING, INC. ("CIT") (the "Sublessee").

WHEREAS, on or about February 22, 2000, SIRC entered into a written "Master Net Railcar Lease Amending and Restating in Part Certain Letter Agreements" with CIT for the use of certain railcars then owned or thereafter acquired by CIT; and

WHEREAS, on or about May 8, 1996, SIRC entered into a written "Railcar Equipment Lease" with JAIX Leasing Company for the use of certain railcars then owned or thereafter acquired by JAIX Leasing Company; CIT later succeeded to the rights of JAIX Leasing Company under the "Railcar Equipment Lease" and is now the lessor under such lease and the owner of the railcars subject thereto; and

WHEREAS, the leases described in the previous two paragraphs of this Memorandum, together with all related schedules, riders, addenda, appendices, amendments, modifications and other attachments and related documents, are collectively referred to as the "Leases"; and

WHEREAS, the railcars subject to the Leases, together with related equipment, accessions, additions, attachments, components, improvements, parts and products (collectively, the "Cars"), are listed on Attachment A hereto; and

WHEREAS, SIRC and CIT have entered into a Lease Termination Agreement and Assignment of Subleases, dated as of April 3, 2001, under which (as more fully described therein) the Leases have been terminated and SIRC has assigned to CIT all of SIRC's right, title and interest in certain subleases of certain of the Cars; and

WHEREAS, the parties desire to provide notice of the termination of the Leases ; and

WHEREAS, this Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Memorandum.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum of Lease Termination Agreement and Assignment of Subleases to be 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 the date herein first set forth above.

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SURFACE TRANSPORTATION BOARD

SOUTHERN ILLINOIS RAILCAR COMPANY

By: Kurt Johnson
Name: KURT E. JOHNSON
Title: EVP

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name: _____
Title: _____

SOUTHERN ILLINOIS RAILCAR COMPANY

By:
Name:
Title:

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:
Name:
Title:


✓ Thomas Garry
VP

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Illinois)
) SS:
County of Madison)

On this 4th day of April, 2001, before me personally appeared Kurt E. Johnson, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of SOUTHERN ILLINOIS RAILCAR COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Janice A. Tweedy
Signature of Notary Public

My commission expires February 23, 2004

Seal



CORPORATE FORM OF ACKNOWLEDGEMENT

State of Illinois)
) SS:
County of _____)

On this 4th day of ~~March~~ April, 2001, before me personally appeared J. Thomas Gally to me personally known, who being by me duly sworn, says that he/she is the Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara Garner
Signature of Notary Public

My commission expires _____
BARBARA GARNER
Notary Public, State of New York
No. 011145065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2002

Seal

ATTACHMENT A

Full List of the Cars

Part 1 -- Cars Subject to Certain Subleases

- 197 5,150 cubic foot capacity covered hopper cars currently bearing the AAR reporting marks SIRX 515000 through 515199 (except for 515003, 515025 and 515032, all of which were destroyed)
- 10 2,743 cubic foot capacity gondola cars currently bearing the AAR reporting marks SIRX 483166 to 483170 and 483173 to 483177
- 20 2,743 cubic foot capacity gondola cars currently bearing the AAR reporting marks SIRX 483155 to 483165, 483171, 483172, and 483178 to 483184
- 60 2,000 to 2,662 cubic foot capacity gondola cars currently bearing the AAR reporting marks:

- SIRX 200001 to 200003
 - SIRX 200006
 - SIRX 200008
 - SIRX 200011
- SIRX 200014 to 200022
 - SIRX 200024
- SIRX 200026 to 200037
 - SIRX 200039
 - SIRX 200041
 - SIRX 200043
 - SIRX 200044
- SIRX 200046 to 200049
 - SIRX 200051
 - SIRX 200053
 - SIRX 200055
 - SIRX 200056
 - SIRX 200058
 - SIRX 200061
 - SIRX 200062
- SIRX 200067 to 200071
 - SIRX 200074
 - SIRX 200079
 - SIRX 200080
 - SIRX 200082
 - SIRX 200084
- SIRX 200086 to 200088
 - SIRX 200091
- SIRX 200093 to 200095

50 2,743 cubic foot capacity gondola cars currently bearing the AAR reporting marks GNRR 5337 and GNRR 5345 to 5393

20 gondola cars currently bearing the AAR reporting marks ^{SIRX} ~~[insert alpha code]~~ 274300 to 274319 (renumbered from original AAR reporting marks of GNRR5325 to 5336, 5338 to 5344 and 5394)

Part 2 -- Cars that are "Casualty Cars"

- SIRX 200007
- SIRX 200010

SIRX 200013
SIRX 200025
SIRX 200066

Part 3 -- Cars that are "Parked Cars"

SIRX 200000
SIRX 200005
SIRX 200009
SIRX 200012
SIRX 200040
SIRX 200042
SIRX 200045
SIRX 200050
SIRX 200052
SIRX 200054
SIRX 200057
SIRX 200059
SIRX 200060
SIRX 200063
SIRX 200064
SIRX 200065
SIRX 200076
SIRX 200077
SIRX 200078
SIRX 200081
SIRX 200083
SIRX 200085
SIRX 200089
SIRX 200092

Part 3 -- Cars that are "CSX Cars"

SIRX 200038
SIRX 200072
SIRX 200073
SIRX 200075
SIRX 200090