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MAY 4 2001



Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION 23173-B REC'D

MAY 07 '01 10-43 AM

SURFACE TRANSPORTATION BOARD

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of April 11, 2001 between the following parties:

Names and address of the following parties:

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

Lessee: REILLY INDUSTRIES, INC.
1500 South Tibbs Avenue, Indianapolis, IN. 46242-0912

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

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC. and Lessee: REILLY INDUSTRIES, INC. covering 15 covered hopper railcars with reporting marks and numbers – CEFX 152756 – 152809, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23173 dated 10/20/2000 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
New Business Development/Research Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 21st day of April, 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and REILLY INDUSTRIES, INC., an Indiana corporation, with an address at 1500 South Tibbs Avenue, Indianapolis, IN 46242-0912 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of January 1, 1999 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on October 20, 2000 as recordation number 23173.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Richard Latin*
Name: RICHARD LATIN
Title: VICE PRESIDENT/SALES

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

REILLY INDUSTRIES, INC.

By: *Michael Goldsmith*
Name: MICHAEL GOLDSMITH
Title: CEO KLS LOGISTICS SERVICES, INC.

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SURFACE TRANSPORTATION BOARD

Schedule A

<u>Quantity</u>	<u>Description</u>	<u>Car Marks and Numbers</u>	
15	4600 c.f. covered hopper cars with gravity gates and trough hatches	CEFX	152756
		CEFX	152758
		CEFX	152760
		CEFX	152763
		CEFX	152764
		CEFX	152765
		CEFX	152768
		CEFX	152784
		CEFX	152788
		CEFX	152791
		CEFX	152792
		CEFX	152793
		CEFX	152803
		CEFX	152807
		CEFX	152809