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



OF COUNSEL
URBAN A. LESTER

August 24, 2001

RECORDATION NO. 23623 FILED

AUG 24 '01 : 1:11 PM

SURFACE TRANSPORTATION BOARD

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 Agreement, dated as of August 27, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: ICX Corporation
2 Summit Park Drive
Suite 300
Cleveland, OH 44131

Lessee: Electro-Motive Division,
General Motors Corporation
9301 W. 55th Street
La Grange, IL 60525

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

10 SD40-2 locomotives UP 4766 - UP 4775

Mr. Vernon A. Williams
August 24, 2001
Page Two

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

Memorandum of Lease Agreement

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

RECORDATION NO. 23623 FILED

AUG 24 '01 : 1:11 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of August 27, 2001

between

ICX CORPORATION
as Lessor

and

ELECTRO-MOTIVE DIVISION,
GENERAL MOTORS CORPORATION
as Lessee

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August 27, 2001, by and between ICX CORPORATION ("Lessor") and ELECTRO-MOTIVE DIVISION, GENERAL MOTORS CORPORATION ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, those certain locomotives bearing road numbers as listed on *Attachment 1* attached hereto.

All of such locomotives are more fully described in Schedule No. 1 to the Master Lease Agreement dated as of August 27, 2001 between Lessor and Lessee, incorporating the terms thereof, dated as of August 27, 2001 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), between Lessor and Lessee.

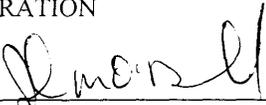
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

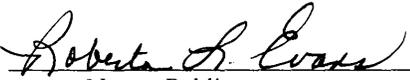
ICX CORPORATION

By: 
Name: JOHN M. O'DONNELL
Title: VICE PRESIDENT

STATE OF OHIO)
) ss.

On this 22 day of August 2001, before me appeared John O'Donnell, the person who signed this instrument, who acknowledged that (s)he is a VICE PRESIDENT of ICX CORPORATION, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]


Notary Public

My commission expires:

ROBERTA L. EVANS
Notary Public, State of Ohio, Cuy. Cty.
My Commission Expires Feb. 22, 2005

ELECTRO-MOTIVE DIVISION,
GENERAL MOTORS CORPORATION

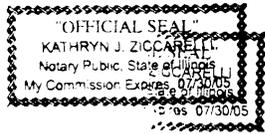
By: *Keith A. McCaless*
Name: _____
Title: _____

Keith A. McCaless
Treasurer
Electro-Motive Division
General Motors Corporation

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 23rd day of August 2001, before me appeared Keith A. McCaless, the person who signed this instrument, who acknowledged that (s)he is a Treasurer of ELECTRO-MOTIVE DIVISION, GENERAL MOTORS CORPORATION, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Kathryn J. Ziccarelli
Notary Public

My commission expires:

July 30, 2005

*Attachment 1
to Memorandum of Lease Agreement*

DESCRIPTION OF LOCOMOTIVES

Ten (10) SD40-2 locomotives bearing the following road marks and numbers:

UP 4766
UP 4767
UP 4768
UP 4769
UP 4770
UP 4771
UP 4772
UP 4773
UP 4774
UP 4775