

RECORDATION NO. 23772 FILED

DEC 18 '01 4-22 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

December 18, 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 two (2) copies of a Memorandum of Assignment of Lease, dated as of December 17, 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:

Assignor: National Railway Equipment Co.
14400 S. Robey Street
P.O. Box 2270
Dixmoor, Illinois 60426

Assignee: Deutsche Financial Services Corporation
1181 C Lake Cook Road
Deerfield, Illinois 60015

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

One (1) SD38-2 locomotive: formerly NREX 6630 (now IHB 3862).

23772 4:22

Mr. Vernon A. Williams
December 18, 2001
Page 2

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

Memorandum of Assignment of Lease.

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

MEMORANDUM OF ASSIGNMENT
OF LEASE

NATIONAL RAILWAY EQUIPMENT CO.
(ASSIGNOR)

AND

DEUTSCHE FINANCIAL SERVICES
CORPORATION
(ASSIGNEE)

December __, 2001

RECORDATION NO. 23772 FILE#

DEC 18 '01 4-22 PM

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Lease is hereby entered into as of this _____ day of December, 2001 by and between National Railway Equipment Co., an Illinois corporation ("Assignor") and Deutsche Financial Services Corporation, a Nevada corporation ("Assignee").

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to that certain Assignment of Lease Without Recourse, executed of even date herewith (the "Assignment"), Assignor hereby sells, assigns, transfers and sets over unto Assignee, all of Assignor's right, title and interest in and to the lease of one locomotive (the "Locomotive"), evidenced by that certain Locomotive Lease Agreement between Assignor and Indiana Harbor Belt Railroad Co. ("Lessee"), entered into as of May 25, 2001 (the "Lease"), in the rentals payable under the Lease, together with all of Assignor's rights and remedies under the Lease, including, without limitation, the right to collect from Lessee the rentals and all other sums payable under the Lease, such as casualty value payments, indemnity payments, reimbursements for insurance, transportation, taxes and maintenance, subject at all times, however, to Assignor's reversionary interest in the Locomotive and residual interest in the Lease.

As security for all amounts due and payable under the Lease and this Assignment, Assignor has granted (as set forth in the Assignment) and hereby grants to Assignee a security interest in the Lease and the property covered by the Lease, including but not limited to the Locomotive, identified and more fully described on the attached Schedule "A" hereto, all additions thereto, all replacements and substitutions thereof, and all rentals and other amounts due under the Lease, and in all proceeds of the Lease and the Locomotive, including all insurance proceeds.

Notwithstanding anything to the contrary contained herein, or in the Assignment, in the event that the Lease is or is determined to be a lease intended as security (for example, a conditional sales contract, chattel mortgage or other form of security agreement) or a lease that creates or provides for a security interest, then Assignor has assigned (as set forth in the Assignment) and hereby assigns its security interest in the Locomotive to Assignee.

Except as expressly stated herein, this is intended to reflect an absolute assignment, and is not intended to evidence an obligation of Assignor to Assignee, or any accompanying security interest by Assignee in the assets of Assignor.

This Memorandum of Assignment of Lease may be executed in any number of counterparts, with each executed counterpart constituting an original, but together all

counterparts creating only one Memorandum of Assignment of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

NATIONAL RAILWAY EQUIPMENT CO.
as Assignor

By: 

Name: Patrick Frangella

Title: Secretary, V.P. and General
Manager

DEUTSCHE FINANCIAL SERVICES CORPORATION
as Assignee

By: _____

Name: Patrick J. Mazzanti

Title: Assistant Vice President

counterparts creating only one Memorandum of Assignment of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by there respective corporate officers as of the date and year first above written.

NATIONAL RAILWAY EQUIPMENT CO.
as Assignor

By: _____

Name: _____

Title: _____

DEUTSCHE FINANCIAL SERVICES CORPORATION
as Assignee

By:  _____

Name: ~~Patrick J. Mazzanti~~ ^{RV} Rainer Voelker, AVP

Title: Assistant Vice President

STATE OF Illinois)
) ss.
COUNTY OF Will)

On this 17th day of December, 2001, before me personally appeared Patrick Frangella, to me personally known, who being by me duly sworn, says that he is the Secretary, V.P. and General Manager of NATIONAL RAILWAY EQUIPMENT CO. that the foregoing instrument was signed on behalf of said national banking association, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC: Debra L Radtke



My commission expires: 7. 10-05

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of December, 2001, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of DEUTSCHE FINANCIAL SERVICES CORPORATION, that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC: _____

My commission expires: _____

STATE OF _____)
) ss.
COUNTY OF _____)

On this ___ day of December, 2001, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of NATIONAL RAILWAY EQUIPMENT CO. that the foregoing instrument was signed on behalf of said national banking association, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC: _____

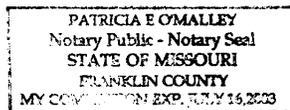
My commission expires: _____

STATE OF Missouri)
) ss.
COUNTY OF St. Louis)

On this 17th day of December, 2001, before me personally appeared Rainer Voeller, to me personally known, who being by me duly sworn, says that he is the A.V.P. of DEUTSCHE FINANCIAL SERVICES CORPORATION, that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC: Patricia E. Malley

My commission expires: 7-16-03



SCHEDULE "A"
To Memorandum of Assignment of Lease
SCHEDULE OF LOCOMOTIVE
AND LEASE
NATIONAL RAILWAY EQUIPMENT CO., Assignor
DEUTSCHE FINANCIAL SERVICES CORPORATION,
Assignee

One Locomotive:

<u>Original Marking</u>	<u>Current Marking</u>	<u>Locomotive</u>	<u>Lessee and Lease Date</u>
NREX 6630	IHB 3862	SD38-2	Indiana Harbor Belt Railroad Co. 5/25/01