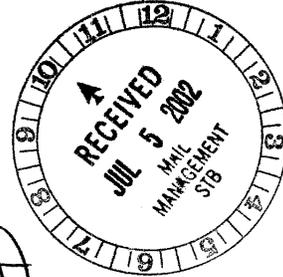




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July 3, 2002

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

RECORDATION NO. 21306-A FILED

JUL 8 '02 11-03 AM

**SURFACE TRANSPORTATION BOARD**

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Amendments to Lease Agreement** dated as of June 14, 2002 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: **WHEELING & LAKE ERIE RAILWAY COMPANY**  
100 East First Street, Brewster, OH 44613

**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: **WHEELING & LAKE ERIE RAILWAY COMPANY** covering installation of Canac System for 14 locomotives with reporting marks WE 3016, 3034, 3046, 3048, 3049, 3067, 3068, 3073, 3102, 4001, 4003, 4016, 4018, 4025, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #21306 dated 4/1/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) 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  
Research/Development Coordinator

Enclosure

RECORDATION NO. 21306-A FILED

MEMORANDUM OF AMENDMENTS TO **JUN 8 '02 11-03 AM**  
LEASE AGREEMENT  
SURFACE TRANSPORTATION BOARD

This Memorandum of Lease Agreement is made and entered into as of 14<sup>th</sup> day of June, 2002, by and between The CIT Group/Equipment Financing, Inc. ("Lessor") and Wheeling & Lake Erie Railway Company ("Lessee"), 12.11 AVENUE OF THE AMERICAS, NEW YORK, NY 10036 respecting that certain 100 EAST FIRST STREET, BREWSTER, OH 44613 Amendment #1 dated June, 2002 ("Amendment # 1") to Locomotive Lease Agreement dated as of April 1, 1998 (the "Lease").

Lessor and Lessee hereby acknowledge and affirm that:

1. The Lease was recorded with the Surface Transportation Board on April 1, 1998, with Recordation #21306 (the "Initial Memorandum").

The Lessee has permanently installed or will permanently install a Canac System (more fully described as a new Generation II Push/Pull System) on each of the following locomotives (the "Locomotives"): **Fourteen EMD SD-40, 6 Axle, 3,000 Horsepower Locomotives: WE 3016, WE3034, WE3046, WE3048, WE3049, WE3067, WE3068, WE3073, WE3102, WE4001, WE4003, WE4016, WE4018, WE4025**

2. Lessor and Lessee further acknowledge and affirm that this Memorandum of Amendment to Lease Agreement is not a summary of the provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Amendment to Lease Agreement and the provisions of the Amendment, the provisions of the Amendment shall control.
3. This Memorandum of Amendment to Lease Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

**IN WITNESS WHEREOF**, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first written.

**THE CIT GROUP/EQUIPMENT  
FINANCING, INC.**

By:   
Name: J. THOMAS GARRY  
Title: VICE PRESIDENT

**WHEELING & LAKE ERIE  
RAILWAY COMPANY**

By:   
Name: M. D. Hockaday  
Title: VP + CS

STATE OF NEW YORK )

SS:

COUNTY OF NEW YORK )

On this 27<sup>th</sup> day of June, 2002, before me personally appeared J. Thomas Barry, to me personally known, who being by me duly sworn, says that s/he is a Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC., and said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara Garner

(Notarial Seal)

BARBARA GARNER  
Notary Public, State of New York  
No. 01GA5065133  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires Sept. 3, 2002

My commission expires:

STATE OF OHIO )

SS:

COUNTY OF Stark )

On this 26<sup>th</sup> day of June, 2002, before me personally appeared Michael D. McKeenan, to me personally known, who being duly sworn, says that s/he is a VP/CFO of WHEELING & LAKE ERIE RAILWAY COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sheryl L. Durant

(Notarial Seal)

SHERYL L. DURANT  
NOTARY PUBLIC, STATE OF OHIO  
NO. 24209  
COMMISSION EXPIRES AUG. 30, 2004

My commission expires: