

RECORDATION NO. 24618 FILED

SEP 30 '03 2:04 PM

SURFACE TRANSPORTATION BOARD

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

September 30, 2003

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 Lease Agreement (DEC Trust No. 2003), dated as of September 30, 2003, 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: U.S. Bank Trust National Association, not in its individual capacity but solely as Owner Trustee  
100 Wall Street, Suite 1600  
New York, New York 10005

Lessee: The Detroit Edison Corporation  
2000 Second Avenue  
Detroit, Michigan 48226

Mr. Vernon A. Williams  
September 30, 2003  
Page 2

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

1,976 aluminum rotary dump cars: DEEX 6878 - DEEX 7107; DEEX 980000 - DEEX 980375; DEEX 990000- DEEX 990999; DETX 301 - DETX 550 and DETX 990000- DETX 990999.

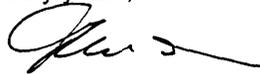
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement (DEC Trust No. 2003).

Also enclosed is a check in the amount of \$30.00 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 LEASE AGREEMENT

DEC TRUST No. 2003

Memorandum of Lease Agreement made and entered into on September 30, 2003 by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity but solely as Owner Trustee ("Lessor"), and The Detroit Edison Company, a Michigan corporation ("Lessee").

WITNESSETH

The undersigned have entered into that certain Lease of Railroad Equipment (the "Lease Agreement"), dated as of September 30, 2003, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railcars bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

(signatures continued on the following page)

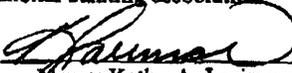
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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date hereof.

U.S. BANK TRUST NATIONAL ASSOCIATION,  
a national banking association

By:   
Name: Kathy A. Larimore  
Title: Vice President

Executed on this \_\_\_ day of September 2003.

STATE OF CONNECTICUT     )  
  ) ss:  
COUNTY OF HARTFORD     )

On this, \_\_\_ day of September, 2003, before, a Notary Public in and for said County and State, personally appeared Kathy A. Larimore, who being by me duly sworn, says that (s)he is the Vice President of U.S. Bank Trust National Association N.A., a national banking association, that said instrument was signed on September \_\_\_, 2003 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.



SUSAN P. McNALLY  
NOTARY PUBLIC  
NY COMM. EXPIRES MARCH 31, 2006





Exhibit A

DEC Trust No. 2003

<b>Description</b>	<b>Supplier</b>	<b>Model</b>	<b>Car Numbers</b>	<b>Quantity</b>
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 6878 - 7107	230
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 301 - 550	250
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 980000 - 980119	120
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 980000 - 980375	376
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 990000- 990999	1000

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/30/03

  
\_\_\_\_\_  
Robert W. Alvord