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RECORDATION NO. 23245-C FILED

NOV 12 '03 2-23 PM

SURFACE TRANSPORTATION BOARD



October 30, 2003

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

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 6, 2003 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: **TENNESSEE VALLEY AUTHORITY**
1101 Market Street, LP 5G, Chattanooga, Tennessee 37402-2801

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

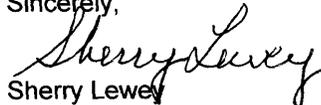
Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **TENNESSEE VALLEY AUTHORITY** covering 120 coal hoppers with reporting marks and numbers – CEFX 63944– CEFX 64063, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23245 dated 12/5/00 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,

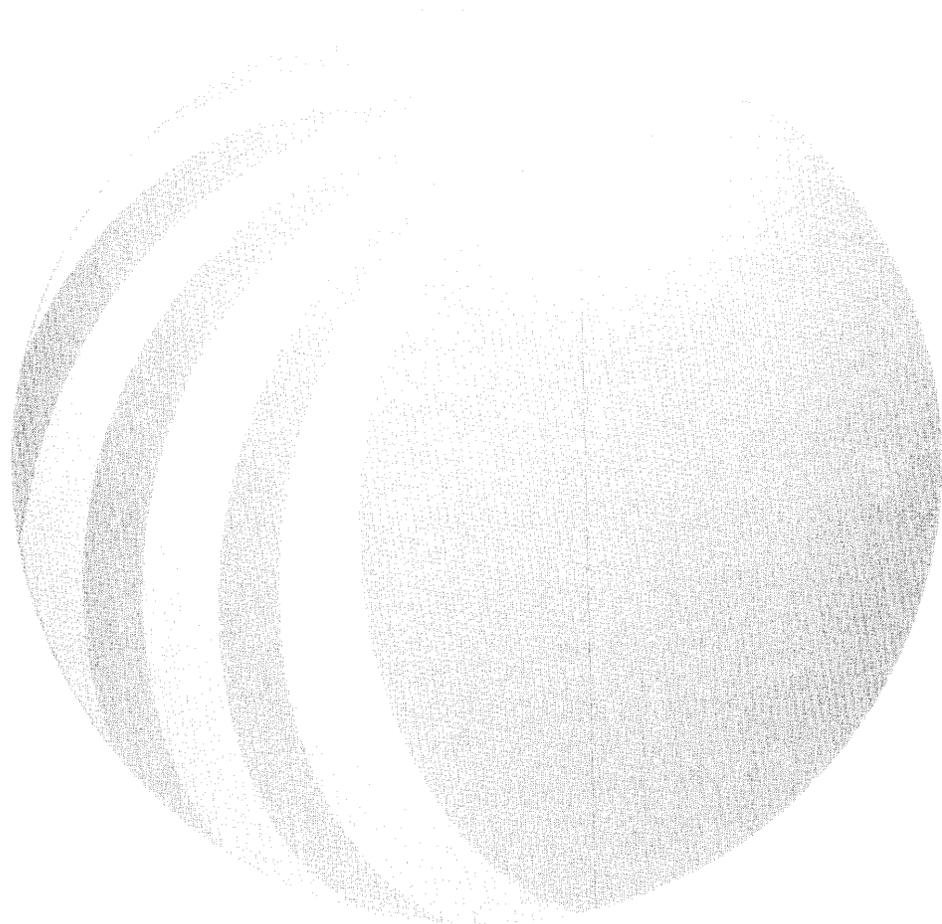

Sherry Lewey



LexisNexis™

Research Solutions
Document Development Coordinator

Enclosure



MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 6 day of May, 2003, is made by The CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and Tennessee Valley Authority, a corporation organized and existing under the laws of the United States of America, with an address at 1101 Market Street, LP 5G, Chattanooga, Tennessee 37402-2801 (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 November 8, 2000, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on December 5, 2000 and given Recordation Number 23245.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, 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: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

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.

TENNESSEE VALLEY AUTHORITY

By: Amy Sitter
Name: Amy Sitter
Title: CONTRACT ADMIN.

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars			Equipment Description					
120	4,300 C.F. aluminum bottom discharge coal hopper							
1	CEFX	63944	53	CEFX	63996	105	CEFX	64048
2	CEFX	63945	54	CEFX	63997	106	CEFX	64049
3	CEFX	63946	55	CEFX	63998	107	CEFX	64050
4	CEFX	63947	56	CEFX	63999	108	CEFX	64051
5	CEFX	63948	57	CEFX	64000	109	CEFX	64052
6	CEFX	63949	58	CEFX	64001	110	CEFX	64053
7	CEFX	63950	59	CEFX	64002	111	CEFX	64054
8	CEFX	63951	60	CEFX	64003	112	CEFX	64055
9	CEFX	63952	61	CEFX	64004	113	CEFX	64056
10	CEFX	63953	62	CEFX	64005	114	CEFX	64057
11	CEFX	63954	63	CEFX	64006	115	CEFX	64058
12	CEFX	63955	64	CEFX	64007	116	CEFX	64059
13	CEFX	63956	65	CEFX	64008	117	CEFX	64060
14	CEFX	63957	66	CEFX	64009	118	CEFX	64061
15	CEFX	63958	67	CEFX	64010	119	CEFX	64062
16	CEFX	63959	68	CEFX	64011	120	CEFX	64063
17	CEFX	63960	69	CEFX	64012			
18	CEFX	63961	70	CEFX	64013			
19	CEFX	63962	71	CEFX	64014			
20	CEFX	63963	72	CEFX	64015			
21	CEFX	63964	73	CEFX	64016			
22	CEFX	63965	74	CEFX	64017			
23	CEFX	63966	75	CEFX	64018			
24	CEFX	63967	76	CEFX	64019			
25	CEFX	63968	77	CEFX	64020			
26	CEFX	63969	78	CEFX	64021			
27	CEFX	63970	79	CEFX	64022			
28	CEFX	63971	80	CEFX	64023			
29	CEFX	63972	81	CEFX	64024			
30	CEFX	63973	82	CEFX	64025			
31	CEFX	63974	83	CEFX	64026			
32	CEFX	63975	84	CEFX	64027			
33	CEFX	63976	85	CEFX	64028			
34	CEFX	63977	86	CEFX	64029			
35	CEFX	63978	87	CEFX	64030			
36	CEFX	63979	88	CEFX	64031			
37	CEFX	63980	89	CEFX	64032			
38	CEFX	63981	90	CEFX	64033			
39	CEFX	63982	91	CEFX	64034			
40	CEFX	63983	92	CEFX	64035			
41	CEFX	63984	93	CEFX	64036			
42	CEFX	63985	94	CEFX	64037			
43	CEFX	63986	95	CEFX	64038			
44	CEFX	63987	96	CEFX	64039			
45	CEFX	63988	97	CEFX	64040			
46	CEFX	63989	98	CEFX	64041			
47	CEFX	63990	99	CEFX	64042			
48	CEFX	63991	100	CEFX	64043			
49	CEFX	63992	101	CEFX	64044			
50	CEFX	63993	102	CEFX	64045			
51	CEFX	63994	103	CEFX	64046			
52	CEFX	63995	104	CEFX	64047			