

RECORDATION NO. 19075-C FILED

ALVORD AND ALVORD
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JAN 07 '04 2:32 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

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

January 7, 2004

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 Collateral Assignment and Security Agreement, dated as of January 7, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease of Railroad Equipment previously filed with the Board under Recordation Number 19075.

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

Assignor:	Residual Based Finance Corporation Three First National Plaza Suite 777 Chicago, IL 60602
Assignee:	ICX Corporation 2 Summit Park Drive Suite 300 Cleveland, OH 44131

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

103 gondola railcars within the series OFSX 84001 – OFSX 84110

Mr. Vernon A. Williams
January 7, 2004
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A short summary of the document to appear in the index follows:

Memorandum of Collateral Assignment and Security Agreement

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/anr
Enclosures

MEMORANDUM OF COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

Memorandum of Collateral Assignment and Security Agreement made and entered into as of January Z, 2004 by and between Residual Based Financing Corporation, an Illinois corporation ("Assignor"), and ICX Corporation, an Ohio corporation ("Assignee").

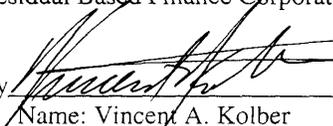
WITNESSETH:

The undersigned have entered into that certain Assignment dated as of January Z, 2004 by which Assignor has assigned and granted a lien on its right, title and interest in and to certain railroad equipment and the lease and beneficial interests therein to Assignee as security for a non-recourse loan from Assignee to Assignor. The railroad equipment and lease related thereto are set forth on *Exhibit A* attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written

RECORDATION NO. 19075-C FILED
JAN 07 '04 2-32 PM
SURFACE TRANSPORTATION BOARD

Residual Based Finance Corporation

By 
Name: Vincent A. Kolber
Its: President

ICX Corporation

By _____
Name: Dennis J. Diemer
Its: Vice President

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Residual Based Finance Corporation

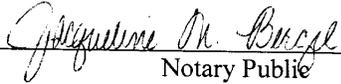
By _____
Name: Vincent A. Kolber
Its: President

ICX Corporation

By *Dennis J. Diemer*
Name: Dennis J. Diemer
Its: Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 7th day of January, 2004, before me personally appeared Vincent A. Kolber, to me personally known, who being by me duly sworn, says that he is the President of Residual Based Finance Corporation, that the foregoing document was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.



Notary Public

My Commission Expires:

3/7/07

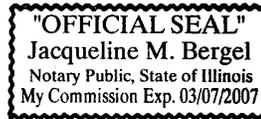


Exhibit A

Description of Railroad Equipment and Lease

Railroad Equipment

One Hundred Five (103) Steel Rotary Gondola Cars bearing the Reporting Marks of Units of Equipment:

OFSX 84001 through OFSX 84110 excluding 84017, 84033, 84045, 84060, 84075, 84106 & 84107

Lease

Lease of Railroad Equipment dated as of April 27, 1993 between Residual Based Finance Corporation and Tuscon Electric Power Company, a memorandum of which was recorded with the Surface Transportation Board on November 29, 1994 under Recordation Number 19075.