TTX COMPANY
101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

ANTHONY J. BARTON
DIRECTOR EQUIPMENT FINANCING &
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January 16, 2004

VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20006

RECORDATION NO. 24702-C FILED
JAN 20 '04 1-08 PM
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Submitted herewith for filing and recording under 49 U.S.C. Section 11301 and the regulations promulgated thereunder are four (4) fully executed documents as follows:

Memorandum of Railcar Manufacturing Agreement Supplement No. 3 dated as of January 12, 2004.

This document is a secondary document, supplementing the Memorandum of Railcar Manufacturing Agreement dated as of November 10, 2003, recorded on November 19, 2003, recordation number 24702.

Parties to this transaction are as follows:

Buyer: TTX Company (Company)
101 North Wacker Drive
Chicago, Illinois 60606

Seller: National Steel Car Limited (Manufacturer)
602 Kenilworth Avenue North
Hamilton, Ontario
Canada, L8N 3J4

The general description of the equipment is as follows:

TYPE	AAR MECHANICAL DESIGNATION	NO. OF UNITS	MARKED	NUMBERED
73-foot, 110 ton center beam car	FBC	200	TTZX	865150-865349

Enclosed is our check in the amount of $30.00 to cover filing fees.

A short summary of this Agreement to appear in the Index is as follows:

> "Memorandum of Railcar Manufacturing Agreement Supplement covering 200, 73 foot, 110 ton center beam cars; TTZX, numbered 865150-865349."

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail.

Very truly yours,

Anthony J. Barton

Enclosures
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MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT SUPPLEMENT

THIS MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT SUPPLEMENT NO. 3 dated as of January 12, 2004, is made by TTX Company, a Delaware corporation, with an address at 101 North Wacker Drive, Chicago, Illinois 60606 (the "Purchaser"), and National Steel Car Limited, a corporation organized under the laws of the Province of Ontario, with an address at 602 Kenilworth Avenue North, Hamilton, Ontario, Canada, L8N 3J4 (the "Manufacturer" and, together with the Purchaser, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties entered into a Manufacturing Agreement dated as of November 10, 2003, (the "Agreement") and a Memorandum of Railcar Manufacturing Agreement evidencing said Agreement was filed and recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301 on November 19, 2003 at 2:56 PM, recordation number 24702.

WHEREAS, the Parties have supplemented the Agreement by entering into Manufacturing Agreement Supplement No. 3, dated as of January 12, 2004, (the "Supplement") pursuant to which the Manufacturer will manufacture and sell to the Purchaser the additional equipment listed on Schedule 1 hereto (the "Equipment").

WHEREAS, pursuant to the Agreement, the Manufacturer retains a security interest in the Equipment to secure payment by the Purchaser of the purchase price of the Equipment; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Supplement, and the respective interests therein of the Parties 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 Manufacturer hereby confirms its agreement to manufacture the Equipment for the Purchaser in accordance with the terms and conditions of the Agreement and Supplement, and the Purchaser confirms its agreement to purchase the Equipment, confirms that Manufacturer retains a security interest in the Equipment to secure payment therefor, and accepts such terms and conditions, which are incorporated by references as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NATIONAL STEEL CAR LIMITED

By: _____
Vice President

TTX COMPANY

By: _____
Vice President and Chief Financial Officer

RECORDATION NO. _____ FILED

JAN 20 '04 1-08 PM

SURFACE TRANSPORTATION BOARD

CITY OF HAMILTON)
)SS:
PROVINCE OF ONTARIO)

On this 13th day of January, 2004, before me personally appears Hugh Nicholson, to me personally known, who by me duly sworn, says that he is a Vice President of National Steel Car Limited (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

C. Wollaston
Notary Public

COLOMBA ANNE WOLLASTON, Notary Public, City of Hamilton-Wentworth, limited to the attestation of instruments and the taking of affidavits, for National Steel Car Limited. Expires April 15, 2004

My Commission expires:

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On this 15th day of January, 2004, before me personally appears Thomas D. Marion, to me personally known, who by me duly sworn, says that he is the Vice President and Chief Financial Officer of TTX Company (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Eric R. Enstrom
Notary Public

(SEAL)

"OFFICIAL SEAL"
Eric R. Enstrom
Notary Public, State of Illinois
My Commission Expires 9/10/2007

My Commission expires:

SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT
SUPPLEMENT NO. 3
DATED JANUARY 12, 2004

TTX Contract #T-2B03-N
NSC Lot# P5225/03

EQUIPMENT

200 TTZX Cars marked 865150 through 865349 (both inclusive).

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