

RECORDATION NO. 14479-I FILED

FEB 03 '04

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

February 3, 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 three (3) copies of an Amendment to Memorandum of Security Agreement, dated as of January 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Commission under Recordation Number 14479-G.

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

Secured Party: LaSalle National Leasing Corporation
135 South LaSalle Street
Chicago, IL 60603

Debtor: ATEL Leasing Corporation
600 California Street, 6th Floor
San Francisco, CA 94108

Mr. Vernon Williams
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A description of the railroad equipment covered by the enclosed document
is:

Railcar CR 56679 is deleted from the Security Agreement

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

Amendment to Memorandum of 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 one stamped copy of the enclosed documents to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

**AMENDMENT TO
MEMORANDUM OF SECURITY AGREEMENT**

THIS AMENDMENT TO MEMORANDUM OF SECURITY AGREEMENT is effective as of January 2, 2004, by and between LASALLE NATIONAL LEASING CORPORATION, its successors and assigns ("Secured Party"), and ATEL LEASING CORPORATION, in its Capacity as Trustee, as Debtor, and its successors and assigns ("Debtor").

WHEREAS, the Memorandum of Security Agreement dated as of September 30, 2003 (the "Memorandum") was filed with the Surface Transportation Board on October 9, 2003 and given Recordation Number 14479-G;

WHEREAS, Schedule A to the Memorandum erroneously listed one ballast car with car mark CR56679 ("Car CR56679") as a ballast car owned by Debtor, as Lessor, under the Lease, as defined in the Memorandum, whereas, in fact, Car CR56679 is owned by Consolidated Rail Corporation, the Lessee;

WHEREAS, Lender and Borrower desire to amend Schedule A to the Memorandum to eliminate Car CR56679;

NOW THEREFORE, the parties hereto agree as follows:

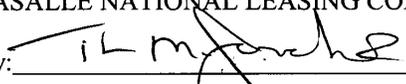
Schedule A to the Memorandum is amended to delete "BALLAST CARS W/SIDE DUMP CR56679" on line 126 and Schedule A is renumbered accordingly.

All capitalized terms used herein and not otherwise defined shall have the same meaning as in the Security Agreement.

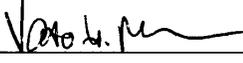
This Amendment to Memorandum of Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment to Memorandum of Security Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to Memorandum of Security Agreement to be duly executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: _____
Title: **THOMAS M. JASCHIK**
GROUP SENIOR VICE PRESIDENT

ATEL LEASING CORPORATION,
In Its Capacity As Trustee

By: 
Name: _____
Title: _____
Vasco H. Morais, Esq.
Senior Vice President

**ATEL LEGAL DEPARTMENT
APPROVED
AS TO FORM**

BY: 

STATE OF MARYLAND, COUNTY OF BALTIMORE, SS:

On this 15 day of ~~September~~ ^{January}, ~~2003~~ ²⁰⁰⁴, before me appeared Thomas M Jaschik, the person who signed this instrument, who acknowledged that (s)he is the Group Sr VP of LaSalle National Leasing Corporation and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal] DANA L. WELKER
NOTARY PUBLIC
BALTIMORE COUNTY

Dana L. Welker
Notary Public

My commission expires: 11/1/2007

STATE OF California, COUNTY OF San Francisco, SS:

On this 2nd day of ~~September~~ ^{February}, ~~2003~~ ²⁰⁰⁴, before me appeared Vasco H. Morais, the person who signed this instrument, who acknowledged that (s)he is the Senior Vice President of ATEL LEASING CORPORATION, in its capacity as trustee, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Noemi Ramos
Notary Public

My commission expires: October 5, 2007

