

Piper Rudnick

203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601-1293
main 312.368.4000 fax 312.236.7516

DAVID E. SINGER
david.singer@piperrudnick.com
direct 312.368.3497
direct fax 312.630.2793

December 29, 2004

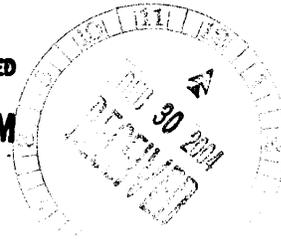
Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

RECORDATION NO. 16699-D FILED

DEC 30 '04

11-53 AM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment of Lease, dated as of December 23, 2004 (the "Memorandum") between Mellon Leasing Corporation (f/k/a Mellon Financial Services Corporation #3), as Transferor, and Citicorp Railmark, Inc., as Transferee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to (i) the Lease of Railroad Equipment dated December 29, 1989 and Lease Supplement No. 1 thereto, dated December 29, 1989, between Mellon Financial Services Corporation #3, as lessor, and Indiana Michigan Power Company, as lessee, which were previously filed with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) ("ICC") on December 29, 1989 and assigned recordation number 16699, (ii) Amendment No. 1 dated January 1, 1990, between Mellon Financial Services Corporation #3, as lessor, and Indiana Michigan Power Company, as lessee, which was previously filed with the ICC on January 12, 1990 and assigned recordation number 16699-A, and (iii) Supplement No. 2 to the Lease of Railroad Equipment, dated January 12, 1990, between Mellon Financial Services Corporation #3, as lessor, and Indiana Michigan Power Company, as lessee, which was previously filed with the ICC on January 12, 1990 and assigned recordation number 16699-B.

The names and address of the parties to the enclosed Memorandum are:

Transferor: Mellon Leasing Corporation
Suite 4444
One Mellon Financial Center
Pittsburgh, PA 15258-0001

Transferee: Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, NY 10528

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Memorandum.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at Piper Rudnick LLP, 203 North LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment of Lease, dated as of December 23, 2004, between Mellon Leasing Corporation (f/k/a Mellon Financial Services Corporation #3), as Transferor, and Citicorp Railmark, Inc., as Transferee.

Documents to Which the Secondary Document Relates

(i) Lease of Railroad Equipment dated December 29, 1989 and Lease Supplement No. 1 thereto, dated December 29, 1989, between Mellon Financial Services Corporation #3, as lessor, and Indiana Michigan Power Company, as lessee, which were previously filed with the Interstate Commerce Commission on December 29, 1989 and assigned recordation number 16699, (ii) Amendment No. 1 dated January 1, 1990, between Mellon Financial Services Corporation #3, as lessor, and Indiana Michigan Power Company, as lessee, which was previously filed with the Interstate Commerce Commission on January 12, 1990 and assigned recordation number 16699-A, and (iii) Supplement No. 2 to the Lease of Railroad Equipment, dated January 12, 1990, between Mellon Financial Services Corporation #3, as lessor, and

Piper Rudnick

Mr. Vernon A. Williams
December 29, 2004
Page 3

Indiana Michigan Power Company, as lessee, which was previously filed with the Interstate Commerce Commission on January 12, 1990 and assigned recordation number 16699-B.

Very truly yours,

PIPER RUDNICK LLP


David E. Singer

Enclosures

RECORDATION NO. 16699-D FILED

DEC 30 '04

11-53 AM

MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 23rd day of December, 2004, is made by MELLON LEASING CORPORATION (f/k/a Mellon Financial Services Corporation #3), a Pennsylvania corporation, with an address at Suite 4444, One Mellon Financial Center, Pittsburgh, Pennsylvania 15258-0001 (the "Transferor"), and CITICORP RAILMARK, INC., a Delaware corporation, with an address at 450 Mamaroneck Avenue, Harrison, New York 10528 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Purchase Agreement (the "Purchase Agreement") dated as of December 1, 2004 relating to the sale by Transferor to Transferee of 215 open hopper cars identified on Schedule 1 (the "Equipment") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, the Lease of Railroad Equipment dated December 29, 1989, between Transferor, as lessor, and Indiana Michigan Power Company ("IMPC"), as lessee (the "Lease Agreement"), Lease Supplement No. 1 thereto, dated December 29, 1989, between Transferor, as lessor, and IMPC, as lessee ("Supplement No. 1"), Amendment No. 1 thereto, dated January 1, 1990, between Transferor, as lessor, and IMPC, as lessee ("Amendment No. 1"), Lease Supplement No. 2 thereto, dated January 12, 1990, between Transferor, as lessor, and IMPC, as lessee ("Supplement No. 2"), Amendment No. 2 thereto, dated March 1, 1993, between Transferor, as lessor, and IMPC, as lessee ("Amendment No. 2"), and Lease Amendment No. 3 thereto, dated as of September 13, 2004, between Transferor, as lessor, and IMPC, as lessee ("Amendment No. 3"). The Lease Agreement, Supplement No. 1, Amendment No. 1, Supplement No. 2, Amendment No. 2 and Amendment No. 3 are collectively referred to as the "Lease".

WHEREAS, the Equipment is subject to the Lease;

WHEREAS, the Lease Agreement and Supplement No. 1 were filed with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on December 29, 1989 and assigned recordation number 16699;

WHEREAS, Amendment No. 1 was filed with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on January 12, 1990 and assigned recordation number 16699-A;

WHEREAS, Supplement No. 2 was filed with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on January 12, 1990 and assigned recordation number 16699-B;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to



Transferee, 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 Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

[SIGNATURE PAGE FOLLOWS]

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.

MELLON LEASING CORPORATION

By: 
Name: M F MARKS
Title: VICE PRESIDENT

CITICORP RAILMARK, INC.

By: _____
Name: _____
Title: _____

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.

MELLON LEASING CORPORATION

By: _____
Name: _____
Title: _____

CITICORP RAILMARK, INC.

By: *R.D. Greenberg*
Name: *R.D. Greenberg*
Title: *Vice President*

STATE OF PENNSYLVANIA)
COUNTY OF ALLEGHENY) SS:

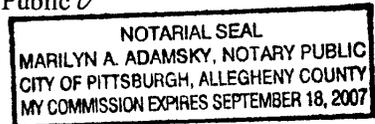
On this 22 day of December, 2004 before me personally appears M. F. MARKS, to me personally known, who by me duly sworn, says that he/she is the VICE PRESIDENT of MELLON LEASING CORPORATION. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she 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.

Marilyn A. Adamsky
Notary Public

[SEAL]

My Commission expires:



STATE OF NEW YORK)
COUNTY OF _____) SS:

On this _____ day of December, 2004 before me personally appears _____, to me personally known, who by me duly sworn, says that he is the _____ of CITICORP RAILMARK, INC. (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.

Notary Public

[SEAL]

My Commission expires:

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of December, 2004 before me personally appears _____, to me personally known, who by me duly sworn, says that he/she is the _____ of MELLON LEASING CORPORATION. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she 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.

Notary Public

[SEAL]

My Commission expires:

STATE OF NEW YORK)
) SS:
COUNTY OF New York)

On this 20th day of December, 2004 before me personally appears Richard Greenberg, to me personally known, who by me duly sworn, says that he is the Vice President of CITICORP RAILMARK, INC. (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.

Ronald M. Rudolph
RONALD M. RUDOLPH
Notary Public, State of New York
No. 31-4995464
Qualified in New York County
Commission Expires April 27, 2008

Ronald M. Rudolph
Notary Public

[SEAL]

My Commission expires:

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE
DATED AS OF DECEMBER 23, 2004**

EQUIPMENT

Two-hundred fifteen (215) open hopper cars bearing the following road marks and numbers:

[ATTACHED]

<u>Marks</u>	<u>Numbers</u>								
AEPX	000753	AEPX	000834	AEPX	000953	AEPX	001035	AEPX	001103
AEPX	000754	AEPX	000844	AEPX	000954	AEPX	001036	AEPX	001105
AEPX	000756	AEPX	000845	AEPX	000956	AEPX	001037	AEPX	001106
AEPX	000757	AEPX	000848	AEPX	000958	AEPX	001038	AEPX	001108
AEPX	000759	AEPX	000849	AEPX	000960	AEPX	001039	AEPX	001109
AEPX	000761	AEPX	000854	AEPX	000961	AEPX	001040	AEPX	001111
AEPX	000763	AEPX	000857	AEPX	000962	AEPX	001041	AEPX	001113
AEPX	000764	AEPX	000865	AEPX	000963	AEPX	001042	AEPX	001114
AEPX	000765	AEPX	000867	AEPX	000964	AEPX	001043	AEPX	001115
AEPX	000767	AEPX	000870	AEPX	000965	AEPX	001045	AEPX	001116
AEPX	000768	AEPX	000871	AEPX	000966	AEPX	001046	AEPX	001118
AEPX	000769	AEPX	000875	AEPX	000967	AEPX	001048	AEPX	001120
AEPX	000770	AEPX	000878	AEPX	000968	AEPX	001049	AEPX	001121
AEPX	000771	AEPX	000880	AEPX	000970	AEPX	001051	AEPX	001122
AEPX	000772	AEPX	000881	AEPX	000972	AEPX	001052	AEPX	001123
AEPX	000774	AEPX	000883	AEPX	000973	AEPX	001055		
AEPX	000777	AEPX	000884	AEPX	000974	AEPX	001057		
AEPX	000778	AEPX	000887	AEPX	000975	AEPX	001059		
AEPX	000779	AEPX	000888	AEPX	000976	AEPX	001061		
AEPX	000780	AEPX	000896	AEPX	000980	AEPX	001063		
AEPX	000781	AEPX	000902	AEPX	000981	AEPX	001064		
AEPX	000782	AEPX	000903	AEPX	000982	AEPX	001065		
AEPX	000785	AEPX	000904	AEPX	000985	AEPX	001066		
AEPX	000787	AEPX	000908	AEPX	000986	AEPX	001068		
AEPX	000788	AEPX	000910	AEPX	000987	AEPX	001071		
AEPX	000789	AEPX	000911	AEPX	000989	AEPX	001072		
AEPX	000790	AEPX	000913	AEPX	000991	AEPX	001073		
AEPX	000792	AEPX	000914	AEPX	000994	AEPX	001074		
AEPX	000793	AEPX	000915	AEPX	000995	AEPX	001076		
AEPX	000795	AEPX	000916	AEPX	000996	AEPX	001077		
AEPX	000796	AEPX	000918	AEPX	000998	AEPX	001078		
AEPX	000797	AEPX	000919	AEPX	000999	AEPX	001082		
AEPX	000800	AEPX	000920	AEPX	001000	AEPX	001083		
AEPX	000801	AEPX	000922	AEPX	001001	AEPX	001084		
AEPX	000802	AEPX	000926	AEPX	001002	AEPX	001085		
AEPX	000805	AEPX	000927	AEPX	001006	AEPX	001087		
AEPX	000806	AEPX	000929	AEPX	001010	AEPX	001088		
AEPX	000807	AEPX	000930	AEPX	001014	AEPX	001089		
AEPX	000809	AEPX	000932	AEPX	001016	AEPX	001090		
AEPX	000810	AEPX	000935	AEPX	001019	AEPX	001091		
AEPX	000811	AEPX	000936	AEPX	001021	AEPX	001092		
AEPX	000813	AEPX	000939	AEPX	001022	AEPX	001093		
AEPX	000814	AEPX	000940	AEPX	001024	AEPX	001095		
AEPX	000817	AEPX	000941	AEPX	001025	AEPX	001096		
AEPX	000819	AEPX	000942	AEPX	001026	AEPX	001097		
AEPX	000820	AEPX	000944	AEPX	001028	AEPX	001098		
AEPX	000823	AEPX	000945	AEPX	001030	AEPX	001099		
AEPX	000827	AEPX	000947	AEPX	001032	AEPX	001100		
AEPX	000828	AEPX	000948	AEPX	001033	AEPX	001101		
AEPX	000833	AEPX	000952	AEPX	001034	AEPX	001102		