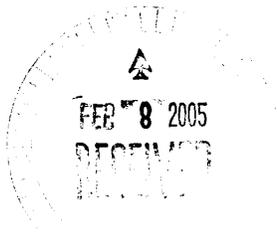


THOMPSON COBURN

Thompson Coburn LLP  
Attorneys at Law

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Washington, D.C. 20006-1167  
202-585-6900  
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www.thompsoncoburn.com



February 8, 2005

Matthew H. Kaiser  
202-585-6912

Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423

RECORDATION NO. 25444 FILED

FEB 08 '05 12-04 PM

Dear Secretary Williams:

SURFACE TRANSPORTATION BOARD

I am the attorney for Siemens Financial Services, Inc. one of the parties described below. I have enclosed one original and one certified true copy of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is a Memorandum of Lease of Railroad Equipment, a primary document, entered into as of December 27, 2004.

The names and addresses of the parties to the document are as follows:

Lessee:	TTX Company 101 N. Wacker Drive, 10 <sup>th</sup> Floor Chicago, IL 60606
Lessor:	Siemens Financial Services, Inc. 170 Wood Avenue Iselin, New Jersey 08830

A description of the equipment covered by the document follows:

Seven hundred twenty-six (726) boxcars bearing the road marks and numbers as listed on Exhibit A attached hereto.

A fee of \$32 is enclosed. Please return a file-stamped copy to me at the address on this letterhead.

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

Memorandum of Lease of Railroad Equipment entered into as of December 27, 2004, between TTX Company and Siemens Financial Services, Inc., covering seven hundred

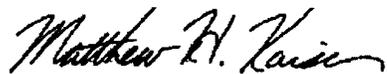
Vernon A. Williams  
February 8, 2005  
Page 2

twenty-six (726) boxcars bearing the road marks and numbers as listed on Exhibit A attached hereto.

Thank you for your attention to this matter.

Very truly yours,

Thompson Coburn LLP

A handwritten signature in black ink that reads "Matthew H. Kaiser". The signature is written in a cursive, flowing style.

By  
Matthew H. Kaiser

Enclosures

EXHIBIT A

<u>Car Initial</u>	<u>Car Numbers</u>
ABOX	52210
ABOX	52212 - 52214
ABOX	52216 - 52217
ABOX	52218 - 52253
ABOX	52255 - 52256
ABOX	52258 - 52264
ABOX	52266 - 52271
ABOX	52273 - 52280
ABOX	52282 - 52291
ABOX	52293 - 52297
ABOX	52299 - 52306
ABOX	52308 - 52327
ABOX	52329 - 52357
ABOX	52359 - 52368
ABOX	52371 - 52372
ABOX	52374 - 52382
ABOX	52384 - 52395
ABOX	52397
ABOX	52399 - 52423
ABOX	52425 - 52427
ABOX	52429 - 52449
RBOX	32108 - 32115
RBOX	32117
RBOX	32119 - 32121
RBOX	32123 - 32136
RBOX	32138 - 32183
RBOX	32185 - 32189
RBOX	32191 - 32198
RBOX	32200 - 32213
RBOX	32215 - 32230
RBOX	32232 - 32238
RBOX	32240 - 32243
RBOX	32245 - 32249
RBOX	32850 - 32853
RBOX	32855 - 32866
RBOX	32868 - 32876
RBOX	32877 - 32917
RBOX	33544 - 33546
RBOX	33553 - 33554
RBOX	34670 - 34681
RBOX	34683 - 34707
RBOX	34709 - 34750
RBOX	34753 - 34763
RBOX	34765 - 34779
RBOX	34781 - 34791
RBOX	34793 - 34806
RBOX	34808 - 34819
RBOX	34821 - 34826
RBOX	34828 - 34838

EXHIBIT A

<u>Car Initial</u>	<u>Car Numbers</u>
RBOX	34840 - 34853
RBOX	34855 - 34869
RBOX	34871 - 34905
RBOX	34907 - 34915
RBOX	34917 - 34929
RBOX	34931 - 34936
RBOX	34938 - 34940
RBOX	34943 - 34968
RBOX	34970 - 34977
RBOX	34979 - 34985
RBOX	34987 - 34985
RBOX	34988 - 34999

CAR COUNT: 726

FEB 08 '05 12-04 PM

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT

SURFACE TRANSPORTATION BOARD

Memorandum of Lease of Railroad Equipment entered into as of December 27, 2004 by and between TTX Company, a Delaware corporation ("Lessee"), and Siemens Financial Services, Inc., a Delaware corporation and successor lessor as described herein ("Lessor") covering seven hundred twenty-six (726) boxcars bearing the road marks and numbers listed on Exhibit A attached hereto (the "Equipment").

**KNOW ALL PERSONS BY THESE PRESENTS THAT:**

**WHEREAS**, Lessee and JP Morgan Trust Company, not in its individual capacity, but solely as owner-trustee (the "Owner-Trustee") under a Restated Trust Agreement dated as of December 27, 1978 (the "Trust") for the benefit of Citicorp Railmark, Inc., as successor beneficiary (the "Owner Participant"), entered into a Lease of Railroad Equipment dated as of July 1, 2004 (the "Lease"), whereby the Owner-Trustee leased the Equipment to the Lessee;

**WHEREAS**, pursuant to an Authorization and Direction to Owner Trustee dated December 21, 2004, executed by the Owner Participant, the Owner-Trustee (i) terminated the Trust, (ii) transferred the Equipment to the Owner Participant by Bill of Sale dated as of December 23, 2004 and (ii) assigned the Owner Trustee's interest in the Lease to the Owner Participant by an Assignment and Assumption Agreement dated as of December 23, 2004;

**WHEREAS**, pursuant to a Purchase Agreement dated as of December 27, 2004 and executed between Owner Participant and the Lessor, Owner Participant, as lessor of the Equipment, transferred all of its right, title and interest in and to, *inter alia*, the Equipment and the Lease to the Lessor.

**WITNESSETH**

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor the Equipment pursuant to the Lease.
2. The Lease shall be effective as of the date first set forth hereinabove and shall be subject to the term described in the Lease.
3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease of Railroad Equipment is not a summary of the Lease nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease of Railroad Equipment and the provisions of the Lease, the provisions of the Lease shall control.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease of Railroad Equipment to be executed by a duly authorized officer on the date and year first above written.

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.

**TTX COMPANY**

By:   
Name: THOMAS D. MOORE  
Title: Vice President and  
Chief Financial Officer

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.

**SIEMENS FINANCIAL SERVICES, INC.**

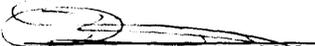
By:   
Name: PETER DONALDSON  
Title: VP CREDIT & OPERATIONS

EXHIBIT A

<u>Car Initial</u>	<u>Car Numbers</u>
ABOX	52210
ABOX	52212 - 52214
ABOX	52218 - 52217
ABOX	52218 - 52253
ABOX	52255 - 52256
ABOX	52258 - 52284
ABOX	52288 - 52271
ABOX	52273 - 52280
ABOX	52282 - 52291
ABOX	52293 - 52297
ABOX	52299 - 52306
ABOX	52308 - 52327
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ABOX	52359 - 52368
ABOX	52371 - 52372
ABOX	52374 - 52382
ABOX	52384 - 52395
ABOX	52397
ABOX	52399 - 52423
ABOX	52425 - 52427
ABOX	52429 - 52449
RBOX	32108 - 32115
RBOX	32117
RBOX	32119 - 32121
RBOX	32123 - 32138
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RBOX	32868 - 32875
RBOX	32877 - 32917
RBOX	33544 - 33548
RBOX	33553 - 33554
RBOX	34870 - 34881
RBOX	34883 - 34707
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RBOX	34753 - 34763
RBOX	34765 - 34779
RBOX	34781 - 34791
RBOX	34793 - 34806
RBOX	34808 - 34819
RBOX	34821 - 34826
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EXHIBIT A

<u>Car Initial</u>	<u>Car Numbers</u>
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RBOX	34917 - 34929
RBOX	34931 - 34936
RBOX	34938 - 34940
RBOX	34943 - 34988
RBOX	34870 - 34877
RBOX	34979 - 34985
RBOX	34987 - 34985
RBOX	34998 - 34999

CAR COUNT: 728