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

September 30, 1999

RECORDATION NO. 22445, A, B, C, D, FILED

SEP 30 '99

10-00AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: Bombardier Capital Rail Inc. (1999C-1)

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (2) copies of a Memorandum of Lease (1999C-1), dated as of September 29, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents; and three (2) copies of each of the following secondary documents related thereto: Memoranda of Lease Supplement (1999C-1) No. 1, dated September 29, 1999, Indenture and Security Agreement (1999C-1), dated as of September 29, 1999, Indenture Supplement (1999C-1) No. 1, dated September 30, 1999 and Lease Assignment (1999C-1), dated as of September 29, 1999.

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

Lease Agreement  
Lease Supplement No. 1

Owner Trustee/Lessor: Allfirst Financial Center, National Association  
25 South Charles Street  
Baltimore, Maryland 21202

Lessee: Bombardier Capital Rail Inc.  
6900 Wedgwood Road, Suite 120  
Maple Grove, Minnesota 55311

Mr. Vernon A. Williams  
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Indenture and Security Agreement  
Indenture Supplement No. 1  
and Lease Assignment

Owner Trustee/  
Assignor: Allfirst Financial Center, National Association  
25 South Charles Street  
Baltimore, Maryland 21202

Indenture Trustee/  
Assignee Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached thereto.

Also enclosed is a check in the amount of \$130.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

MEMORANDUM OF LEASE (1999C-1)

RECORDATION NO.

22445 FILED

SEP 30 '99

10-00AM

MEMORANDUM OF LEASE (1999C-1), made and entered into as of September 30, 1999 by and between ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (1999C-1) dated as of September 29, 1999, as Lessor (the "Lessor") and BOMBARDIER CAPITAL RAIL INC., a Minnesota corporation, as Lessee (the "Lessee").

WITNESSETH:

The undersigned have entered into the certain Lease Agreement (1999C-1), dated as of September 29, 1999 (the "Lease"), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease.

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.

ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (1999C-1) dated as of September 29, 1999.

By: Robert D. Brown  
Name: ROBERT D. BROWN  
Title: VICE PRESIDENT

BOMBARDIER CAPITAL RAIL INC.

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

## MEMORANDUM OF LEASE (1999C-1)

MEMORANDUM OF LEASE (1999C-1), made and entered into as of September 30, 1999 by and between ALLFIRST FINANCIAL CENTER NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement (1999C-1) dated as of September 29, 1999, as Lessor (the "Lessor") and BOMBARDIER CAPITAL RAIL INC., a Minnesota corporation, as Lessee (the "Lessee").

## WITNESSETH:

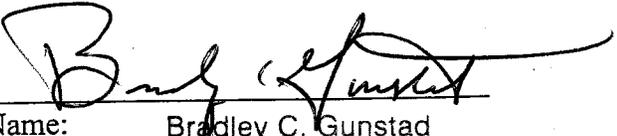
The undersigned have entered into the certain Lease Agreement (1999C-1), dated as of September 29, 1999 (the "Lease"), whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease.

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.

ALLFIRST FINANCIAL CENTER  
NATIONAL ASSOCIATION,  
not in its individual capacity, but solely as  
Owner Trustee under the Trust Agreement  
(1999C-1) dated as of September 29, 1999.

By: \_\_\_\_\_  
Name:  
Title:

BOMBARDIER CAPITAL RAIL INC.

By:   
Name: Bradley C. Gunstad  
Title: Vice President & General Counsel

By:   
Name: Jim Robertson  
Title: Vice President, Manager



STATE OF MN )  
 ) SS:  
COUNTY OF Wright

On this, the 27 day of September, 1999, before me, a Notary Public in and for said County and State, personally appeared Bradley Dunstad who being by me duly sworn, says that (s)he is the V.P. General Counsel of BOMBARDIER CAPITAL RAIL INC., that said instrument was signed on September 27, 1999 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

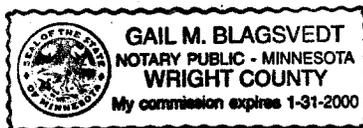


Gail M. Blagsvedt  
Name:  
Notary Public  
My Commission Expires: 1-31-2000  
Residing in Wright Cty.

STATE OF MN )  
 ) SS.:  
COUNTY OF Wright

On this, the 27 day of September, 1999, before me, a Notary Public in and for said County and State, personally appeared James Roberts who being by me duly sworn, says that (s)he is the V.P. Manager of BOMBARDIER CAPITAL RAIL INC., that said instrument was signed on September 27, 1999 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Gail M. Blagsvedt  
Name:  
Notary Public  
My Commission Expires: 1-31-2000  
Residing in Wright Cty.

## SCHEDULE OF UNITS DELIVERED

Quantity of Units	Type of Unit	Car Number	Manufacturer
250	Boxcars	IBT 019600 thru IBT 019849	Trenton
100	Boxcars	NS 470785 thru NS 470884	Trinity
14	Covered Hoppers	TR 032176 TR 032179 , TR 032180 TR 032209 TR 032227 thru TR 032233 TR 032235 thru TR 032237	Trinity
38	Covered Hoppers	TR 032201 thru TR 032208 TR 032210 thru TR 032226 TR 032234 TR 032238 thru TR 032249	Trinity
26	Covered Hoppers	TR 032172 thru TR 032175 TR 032177 , TR 032178 TR 032181 thru TR 032200	Trinity
73	Covered Hoppers	NRLX058006 NRLX058019 NRLX058022 thru NRLX058025 NRLX058027 thru NRLX058043 NRLX058045 thru NRLX058048 NRLX058050 thru NRLX058054 NRLX058056 thru NRLX058059 NRLX058061 , NRLX058062 NRLX058066 NRLX058085 NRLX058091 thru NRLX058093 NRLX058096 NRLX058098 NRLX058100 NRLX058109 NRLX058111 , NRLX058112 NRLX058115 NRLX058118 , NRLX058119 NRLX058121 , NRLX058122 NRLX058124 NRLX058128 NRLX058130 , NRLX058131 NRLX058133 NRLX058135 NRLX058137 thru NRLX058149	Trinity
2	Covered Hoppers	NRLX058087 NRLX058094	Trinity
3	Covered Hoppers	NRLX058065 NRLX058067 NRLX058095	Trinity
39	Covered Hoppers	NRLX062150 thru NRLX062188	Trinity

## SCHEDULE OF UNITS DELIVERED

Quantity of Units	Type of Unit	Car Number	Manufacturer
61	Covered Hoppers	NRLX062189 thru NRLX062249	Trinity
4	PD Hoppers	NRLX056267 , NRLX056268 NRLX056272 , NRLX056273	Trinity
62	PD Hoppers	NRLX056275 NRLX056279 , NRLX056280 NRLX056282 thru NRLX056287 NRLX056289 NRLX056291 thru NRLX056294 NRLX056299 thru NRLX056301 NRLX056303 thru NRLX056306 NRLX056309 thru NRLX056311 NRLX056318 NRLX056321 NRLX056323 NRLX056325 , NRLX056326 NRLX056332 thru NRLX056334 NRLX056336 thru NRLX056340 NRLX056343 thru NRLX056345 NRLX056350 thru NRLX056352 NRLX056367 NRLX056369 , NRLX056370 NRLX056372 NRLX056394 thru NRLX056396 NRLX056399 NRLX056401 NRLX056403 NRLX056408 NRLX056410 NRLX056416 NRLX056418 thru NRLX056422 NRLX056424	Trinity
100	Covered Hoppers	TR 032726 thru TR 032825	Thrall
<u>772</u>			