

REED SMITH SHAW & McCLAY

MAILING ADDRESS:
P.O. BOX 2008
PITTSBURGH, PA 15230-2008

435 SIXTH AVENUE
PITTSBURGH, PA 15219-1886
412-288-3131

WASHINGTON, DC
PHILADELPHIA, PA
HARRISBURG, PA
McLEAN, VA
PRINCETON, NJ
NEW YORK, NY

FACSIMILE 412-288-3063

WRITER'S DIRECT DIAL NUMBER
(412) 288-3306

RECORDATION NO. 20121 FILED 1425 May 31, 1996

JUN 3 1996 - 3 40 PM

Dear Mr. Williams:

On behalf of Mellon Financial Services Corporation #3, submit for filing and recording under 49 U.S.C. Section 11301(a) an executed, not previously recorded document entitled Memorandum of Lease, dated as of April 1, 1996.

The parties to the enclosed Memorandum of Lease are

Mellon Financial Services Corporation #14 - Lessor
4444 One Mellon Bank Center
Pittsburgh, PA 15258

Chicago Freight Car Leasing Co. - Lessee
One O'Hare Center
6250 North River Road, Suite 5010
Rosemont, IL 60018

The said Memorandum of Lease covers the leasing of those certain covered hopper cars as identified therein.

The units of equipment covered by the Memorandum of Lease are those covered hopper cars identified therein.

A short summary of the document to appear in the STB Index is as follows:

"Lease of 200 covered hopper cars, CRDX numbers."

Enclosed is \$21.00 cash in payment of the filing fee in this matter.

Once the filing has been made, please return to us the stamped counterpart of the Memorandum of Lease not needed for your files, together with the fee receipt, the letter from the STB

Handwritten signature/initials on the left margin.

JUN 2 3 40 PM '96
RECEIVED
BOARD
TRANSPORTATION

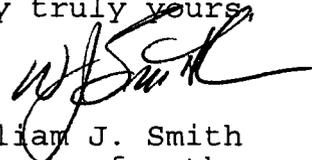
REED SMITH SHAW & McCLAY

Honorable Vernon A. Williams -2-

May 31, 1996

acknowledging the filing, and the extra copy of this letter of transmittal.

Very truly yours,



William J. Smith
Attorney for the purpose of
this filing for Mellon
Financial Services
Corporation #3

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Enclosures

BY HAND

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001

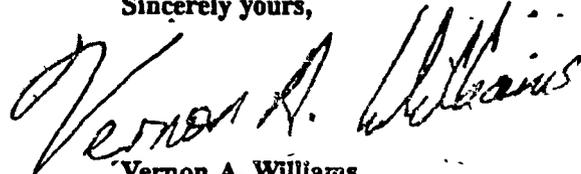
6/3/96

William J. Smith
Reed Smith Shaw & McClay
435 Sixth Avenue
Pittsburgh, PA 15219-1886

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/3/96 at 3:40PM, and assigned recordation number(s) 20121 and 20122.

Sincerely yours,

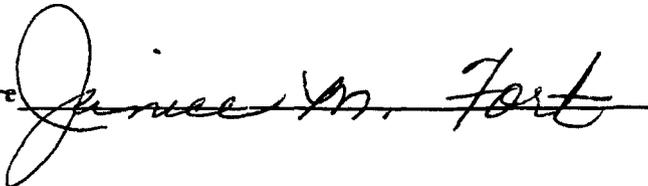


Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.06 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



MEMORANDUM OF EQUIPMENT LEASE JUN 3 1996 -3 40 PM

This Memorandum of Equipment Lease is intended to evidence the Master Lease Agreement, dated as of April 1, 1996, and Equipment Lease Schedule No. 1, dated April 30, 1996 (together, the "Lease"), between Mellon Financial Services Corporation #1, a Pennsylvania corporation, having its principal office at One Mellon Bank Center, Suite 4444, Pittsburgh, PA 15258 ("Lessor") and Chicago Freight Car Leasing Co., a Delaware corporation, having its principal office at One O'Hare Center, 6250 N. Riverside Road, Suite 5010, Rosemont, IL 60018 ("Lessee") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 11301 of Title 49 of the United States Code. Lessor is the owner of the railway covered hopper cars more fully described in Schedule 1 hereto (the "Equipment"). Lessee has leased from Lessor the Equipment at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of April 30, 1996.

Lessor:

MELLON FINANCIAL SERVICES
CORPORATION #1

By: J. L. Taormina
Thomas L. Taormina
Vice President

Lessee:

CHICAGO FREIGHT CAR LEASING CO.

By: Dale R. Putz
Dale R. Putz
Vice President Finance

State of Illinois

)

) S.S.

County of Cook

)

On this 23rd day of May 1996, before me personally appeared Dale ~~R.~~ Putz, to me personally known, who being by me duly sworn, says that he is the Vice President Finance of Chicago Freight Car Leasing Co., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Constance M. Sumara
NOTARY PUBLIC

My Commission Expires:

4/15/99

[Notarial Seal]



Commonwealth of Pennsylvania)
) S.S.
County of Allegheny)

On this 21st day of May 1996, before me personally appeared Thomas L. Taormina, to me personally known, who being by me duly sworn, says that he is a Vice President of Mellon Financial Services Corporation #4, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jacqueline K. Schultz
NOTARY PUBLIC

Notarial Seal
Jacqueline K. Schultz, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Feb. 19, 2000
Member, Pennsylvania Association of Notaries

My Commission Expires:

February 19, 2000

[Notarial Seal]



The Equipment

Equipment Description

Equipment Numbers

200 5,127 cu. ft. Covered
Triple Hopper Grain Railcars
manufactured by Trinity
Industries, Inc. in 1996

CRDX 13400-13599 inclusive