

CHEMLEASE WORLDWIDE, INC.

RECORDATION NO. 10820 / A Filed 1425

SEP 17 1979 - 2 20 PM

55 Water Street, Suite 1822
New York, NY 10041

INTERSTATE COMMERCE COMMISSION

September 14, 1979

RECORDATION NO. 10820 Filed 1425

3-233A116

SEP 17 1979 - 2 20 PM

SEP 17 1979

Office of the Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Fee \$ 50.00

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C

Dear Sirs:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

- (1) Security Agreement dated August 29, 1979 between ChemLease, Inc. and Abdur Razzak Tai and Rabia Tai;
- (2) Assignment dated Sept. 14, 1979 between ChemLease, Inc. and ChemLease Worldwide, Inc.

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

(1) Security Agreement:

(a) Secured Party:

ChemLease, Inc.
55 Water Street
New York, N.Y. 10041; and

(b) Debtor:

Abdur Razzak Tai and Rabia Tai
4316 Tidewater Drive
Orlando, Florida 32809

(2) Assignment:

(a) Assignor:

ChemLease, Inc.
55 Water Street
New York, N.Y. 10041; and

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Patricia Han
Patricia Han

(b) Assignee:

ChemLease Worldwide, Inc.
55 Water Street
New York, N.Y. 10041

Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a security interest in the following units of equipment and in certain other collateral described in the Security Agreement:

Four (4) 70-ton, 50' 6" Boxcars with 10' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM, bearing Road Numbers VTR 12167, VTR 12168, VTR 12169 and VTR 12170.

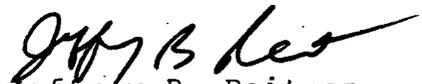
Pursuant to the Assignment, the Assignor has assigned to the Assignee the Assignor's right, title and interest in, to and under the Security Agreement, including its security interest in the above described units of railroad equipment.

Please file and record the Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Security Agreement, cross-indexing said documents and one to the other and indexing said documents under the names of the Secured Party, the Assignee, the Debtor and certain lessees of the above described units of railroad equipment.

The enclosed documents are being presented for recordation concurrently with the presentation for recordation of certain other documents to which the Secured Party and the Assignee are also parties, and a check is being presented for the aggregate fee for recording all such documents pursuant to 49 CFR 1116.1.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,


Jeffrey B. Reitman,
Vice President and
Secretary

Interstate Commerce Commission
Washington, D.C. 20423

9/17/79

OFFICE OF THE SECRETARY

Jeffrey B. Reitman
Vice President
Chemlease Worldwide, Inc.
55 Water Street, Suite 1822
New York, N.Y. 10041

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 9/17/79 at 2:20pm, and assigned re-
recording number(s). 10820 & 10820-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned, CHEMLEASE, INC., a Delaware corporation ("Chemlease"), with its principal place of business at 55 Water Street, New York, N. Y. 10041, hereby assigns, transfers and sets over to CHEMLEASE WORLDWIDE, INC., a New York corporation ("Worldwide"), with its principal place of business at 55 Water Street, New York, N. Y. 10041, and to its successors and assigns, all the right, title and interest of Chemlease in and to the following:

(a) a Promissory Note dated August 29, 1979 1979 (the "Note"), made by Abdur Razzak Tai and Rabia Tai (the "Debtor"), including without limitation the right to receive all payments thereunder;

(b) the units of railroad equipment (the "Units") described in each of two Security Agreements (and Schedule A attached thereto) dated the date of the Notes (the "Security Agreements"), between the Debtor and Chemlease, as secured party;

(c) the Leases of Equipment described in Schedule B to each of the Security Agreements and any other Lease pursuant to which any Unit shall at any time be leased, together with any and all schedules thereto;

(d) all rental, issues, income and profit from the Units; and

(e) the Security Agreements, including without limitation the right to receive any and all payments thereunder.

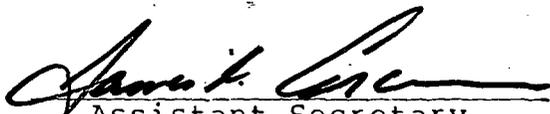
In furtherance of the foregoing assignment and transfer, Chemlease hereby authorizes and empowers Worldwide, in Worldwide's own name or in the name and as attorney hereby irrevocably constituted for Chemlease, to ask, demand, sue for, collect, receive and enforce any and all sums to which Worldwide is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Debtor with the terms and agreements on its part to be performed under the Note and the Security Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed and accepted this Assignment Sept. 14 , 1979.

CHEMLEASE, INC.,

Attest:

by


Assistant Secretary
[Corporate Seal]


John L. Lewis,
Senior Vice President

Accepted,

CHEMLEASE WORLDWIDE, INC.,

by


John A. Guddat,
Vice President

Attest:


Assistant Secretary
[Corporate Seal]

[Corporate Seal]

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 14th day of September 1979, before me personally appeared JOHN L. LEWIS, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of CHEMLEASE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

Dorothy A. Cioffi
Notary Public

My Commission expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1981

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 14th day of September 1979, before me personally appeared JOHN A. GUDDAT, to me personally known, who being by me duly sworn, says that he is a Vice President of CHEMLEASE WORLDWIDE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

Dorothy A. Cioffi
Notary Public

My Commission expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1981