

CHEMLEASE WORLDWIDE, INC.

9-296A038

55 Water Street, Suite 1822  
New York, NY 10041

RECORDATION NO. 10942 Filed 1425

RECORDATION NO. 10942 Filed 1425

Date \_\_\_\_\_

Fee \$ 50.00

OCT 22 1979 - 3 15 PM

OCT 22 1979 - 3 15 PM

ICC Washington, D. C.

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

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

October 22, 1979

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 October 16, 1979 between ~~Jack C. Jones~~ and Chemical Business Credit Corp. DALE L. THORNBROUGH

(2) Assignment dated October 22, 1979 between Chemical Business Credit Corp and Chem-Lease Worldwide, Inc.

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

(1) Security Agreement:

(a) Secured Party:

Chemical Business Credit Corp.  
55 Water Street  
New York, N.Y. 10041; and

(b) Debtor:

Dale L. Thornborough  
645 Fifth Avenue  
New York, New York 10022

(2) Assignment:

(a) Assignor:

Chemical Business Credit Corp.  
55 Water Street  
New York, N.Y. 10041; and

*C. O'Connell*  
*Arthur M. Elliott*

RECEIVED  
OCT 23 3 10 PM '79  
I.O.C.  
FEE OPERATION BR.

(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:

Eight (8) 70-Ton, 50'6" boxcars with 10' sliding doors and 10" end of car cushioning, AAR Mechanical Designation XM. LVRC 5372; LVRC 5373; LVRC 5374; LVRC 5375 LVRC 5376; LVRC 5377; LVRC 5378; and LVRC 5379.

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

JBR:dp  
encs.

OCT 22 1979 - 3 15 PM

## ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned, CHEMICAL BUSINESS CREDIT CORP., a Delaware corporation ("Chemical") 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 Chemical in and to the following:

(a) a Promissory Note dated October 16, 1979 (the "Note"), made by Dale L. Thornborough (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 Chemical, 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, Chemical hereby authorizes and empowers Worldwide, in Worldwide's own name or in the name and as attorney hereby irrevocably constituted for Chemical, 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      October 22 , 1979.

CHEMICAL BUSINESS CREDIT CORP.,

By

*John L. Lewis*  
Senior Vice President

Attest:

*James P. Owen*  
Assistant Secretary

[Corporate Seal]

Accepted,

CHEMLEASE WORLDWIDE, INC.,

By

*Frank P. Puma*  
Vice President

Attest:

*James P. Owen*  
Assistant Secretary

[Corporate Seal]

