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AUG 31 1987 - 9 30 AM

August 27, 1987

7-244A040
No.

Date 4/31/1987

OF COUNSEL
LEWIS H. VAN DUSEN, JR.

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12 Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Fee \$ 10.00

ADMITTED IN DISTRICT OF COLUMBIA
ADMITTED IN NEW YORK
NOT ADMITTED IN PENNSYLVANIA

ICC Washington, D.C.

Re: Assignment of Security Agreement and Assignment of Lease and Agreement between Meritor Savings Bank and The Franklin Life Insurance Company

Dear Sirs:

I enclose herewith two original copies of the above captioned document for recordation with the Interstate Commerce Commission. I also enclose herewith our check in the amount of \$10 to cover the cost of filing.

I would appreciate your returning an original of the document with the evidence of filing to the undersigned in the enclosed self-addressed, stamped envelope.

If you have any questions with respect to this, please call the undersigned (collect) at (215) 988-2796.

Best regards,

Very truly yours,

Clifford H Swain

Clifford H. Swain

wta
Enclosure

cc Donna Peyton
Elizabeth E. Arthur, Esquire

100 OFFICE OF
THE SECRETARY
AUG 30 / 9 21 AM '87
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

9/4/87

Clifford H. Swain
Drinker Biddle & Reath
Broad & Chestnut Streets
Philadelphia, PA 19107

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 8/31/87 at 9:30am, and assigned recordation number(s). 8479-E

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 8479-F
FILED 1428

AUG 31 1987 -9 20 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF SECURITY AGREEMENT
AND ASSIGNMENT OF LEASE AND AGREEMENT

ASSIGNMENT dated August 27, 1987 by MERITOR SAVINGS BANK, formerly known as The Philadelphia Saving Fund Society ("Assignor"), to THE FRANKLIN LIFE INSURANCE COMPANY ("Assignee").

BACKGROUND

Assignor purchased the 9% Non-Recourse Secured Note due January 14, 1997 (the "Note") of New England Merchants Leasing Corporation B-3 ("Owner"), which Note was secured, inter alia, by a Security Agreement dated as of September 1, 1976 (the "Security Agreement") from Owner to Assignor and by an Assignment of Lease and Agreement dated as of September 1, 1976 (the "Assignment of Lease") from Owner to Assignor. The Security Agreement was filed and recorded with the Interstate Commerce Commission on September 15, 1976 at 2:10 p.m. as Document No. 8479-A. The Assignment of Lease was filed and recorded with the Interstate Commerce Commission on September 15, 1976 at 2:10 p.m. as Document No. 8479-B.

Assignor has sold the Note to Assignee and desires to assign the Security Agreement and the Assignment of Lease to Assignee.

NOW, THEREFORE, Assignor, intending to be legally bound, hereby assigns, transfers, conveys and sets over unto Assignee all right, title and interest of Assignor in, to and under the Security Agreement and the Assignment of Lease, together with all rights, privileges, powers and other benefits under the Security Agreement and the Assignment of Lease including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by Owner from the lessee specified therein. From and after the date hereof all payments under the Lease and all correspondence to the holder of the Note shall be directed to:

The Franklin Life Insurance Company
Franklin Square
Springfield, Illinois 62713-0001

Attention: Robert G. Spencer
Treasurer and Vice President
Investment Department

IN WITNESS WHEREOF, Assignor has executed this Assignment on August 27, 1987.

MERITOR SAVINGS BANK
(formerly known as The Philadelphia Saving Fund Society)

By Clare M. Strenger
Authorized Officer

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF PHILADELPHIA :

On this, the 27th day of August, 1987, before me, the undersigned officer, personally appeared Clare M. Strenger who acknowledged himself to be the Asst. Vice President of MERITOR SAVINGS BANK, a corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[NOTARIAL SEAL]

Linda S. Parsons
Notary Public

My Commission Expires:

LINDA S. PARSONS
Notary Public, Phila., Phila. Co.
My Commission Expires Nov. 7, 1988