

LAW OFFICES OF  
**HUBER LAWRENCE & ABELL**  
99 PARK AVENUE  
NEW YORK, N.Y. 10016

NORMAN ABELL  
GREGORY J. BLASI  
LEONARD BLUM  
WILLIAM J. CRONIN  
JOHN D. DRAGHI  
KENNETH M. JASINSKI  
FREDERIC H. LAWRENCE  
FRANK J. MILLER  
HOWARD M. SCHMERTZ  
RODERICK SCHUTT  
NORMAN W. SPINDEL

14533/A  
REGISTRATION NO. \_\_\_\_\_ FILED DATE \_\_\_\_\_

JAN 4 1985 10 15 AM

INTERSTATE COMMERCE COMMISSION

January 3, 1985

5-008A019  
AREA CODE 212  
682-6200

CABLE ADDRESS "CAUTELA"

COUNSEL  
GERSHON A. ARONSON  
JOHN A. FARRELL

Ms. Agatha Mergenovich  
Secretary  
Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Room 2303  
Washington, DC 20423

Dear Secretary Mergenovich:

Enclosed please find an original and counterpart of the primary document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document, entitled "Assignment of Tankcar Leases", is an assignment of leases covering 52 tankcars dated as of December 10, 1984, from Tankcar Partners III, a New York partnership, as Assignor, to The Central Jersey Bank & Trust Company, a corporation, as Assignee. The addresses of the parties to the document are as follows:

ASSIGNOR: TANKCAR PARTNERS III  
230 Park Avenue  
Suite 2500  
New York, NY 10169

ASSIGNEE: THE CENTRAL JERSEY BANK & TRUST COMPANY  
Route 9  
Freehold, New Jersey

A description of the equipment covered by this document follows:

<u>Number of Cars</u>	<u>Department of Transportation Classification</u>	<u>Type and Description</u>
52	111A - 100 W 3	23,500 gallon general purpose tankcars, exterior coiled and insulated, marked with the following identification numbers: RTMX 002327 012307 002423 012308 002424 012309 002425 012311 002426 012312 002427 012314 012276 012315 012277 012316 012278 012317 012279 012318 012280 012319 012281 012320 012282 012806 012283 012807 012284 012809 012285 012810 012291 012811 012292 012812 012293 012813 012294 012814 012295 012815 012301 012846 012302 013232 012303 012304 012305 012306

A short summary of this document to appear in the index follows:

"Assignment of Tankcar Leases from Tankcar Partners III, with an address at 230 Park Avenue, Suite 2500, New York, New York

10169, as Assignor, to The Central Jersey Bank & Trust Company, with an address at Route 9, Freehold, New Jersey, as Assignee, dated as of December 10, 1984, and covering fifty-two (52) general purpose tankcars exterior coiled and insulated, with the following identification numbers:

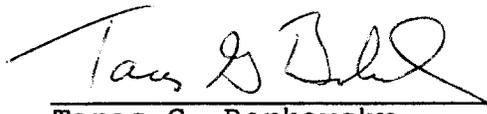
RTMX 002327, 002423, 002424, 002425,  
002426, 002427, 012276, 012277, 012278,  
012279, 012280, 012281, 012282, 012283,  
012284, 012285, 012291, 012292, 012293,  
012294, 012295, 012301, 012302, 012303,  
012304, 012305, 012306, 012307, 012308,  
012309, 012310, 012311, 012312, 012313,  
012314, 012315, 012316, 012317, 012318,  
012319, 012320, 012806, 012807, 012809,  
012810, 012811, 012812, 012813, 012814,  
012815, 012846, 013232

A fee of \$50.00 is enclosed. Please return the original to:

Taras G. Borkowsky, Esq.  
Huber Lawrence & Abell  
99 Park Avenue  
New York, New York 10016

Thank you for your help in this matter.

Very truly yours,



Taras G. Borkowsky  
Attorney for TANKCAR  
PARTNERS III

TGB:srp  
Enclosures

14533/A

RECORDATION NO. \_\_\_\_\_ FILED 1425

JAN 9 1985 10 15 AM

ASSIGNMENT OF TANKCAR LEASES

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT, dated as of December 10, 1984 (herein, together with all amendments and supplements hereto, called the Assignment), from TANKCAR PARTNERS III, a New York partnership (herein, together with its successors and assigns, called Assignor), having an address at 230 Park Avenue, Suite 2500, New York, New York 10169, to the Central Jersey Bank & Trust Company, (herein, together with its successors and assigns, called Assignee) having an address at Route 9, Freehold, New Jersey 07728.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1) and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

Assignor, in furtherance of the covenants of the Loan Agreement between Assignor and Assignee dated as of December 10, 1984 (herein, together with all amendments of supplements thereto, called Loan Agreement) and as additional security for the payment of the working capital loan and for the payment of the principal of, premium if any, interest and all other sums payable on the promissory note evidencing such loan ("Note") which Note is secured by a Security Agreement in the nature of a Chattel Mortgage of even date herewith covering the railroad tankcars described in Schedule A hereto ("Tankcars") by these presents does assign, transfer, convey and set over to the Assignee all of Assignor's estate, right, title and interest

in, to and under any and all leases and mileage agreements existing and to be entered into with respect to the Tankcars in which Assignor has an interest (herein, together with all amendments or supplements thereto, collectively called Assigned Property), together with all rights, powers, appointments as agent and attorney-in-fact, privileges and other benefits of Assignor as lessor under the Assigned Property, including but not by way of limitation; (i) the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, proceeds, awards and moneys payable to or receivable by Assignor under the Assigned Property pursuant to any of the provisions thereof, (ii) the right to perform all other necessary or appropriate acts on behalf of Assignor as agent and attorney-in-fact with respect to such Assigned Property, (iii) the right to give all notices, consents and releases, (iv) the right to take such action upon the happening of a default under the Assigned Property, including the commencement, conduct and consummation of proceedings at law or in equity, as shall be permitted under any provision of the Assigned Property or by law or in equity and (v) the right to do any and all other things whatsoever which Assignor is or may become entitled to under the Assigned Property.

This Assignment is executed only as additional collateral security, and the execution and delivery hereof shall not in any way impair or diminish the obligations of

Assignor under the Assigned Property, nor shall any of the obligations contained in the Assigned Property be imposed upon the Assignee.

All rights and interest of Assignee in and to the Assigned Property shall be exercisable by Assignee only upon a default on the payment of the Note, which default is not cured within a five-day period.

Upon the payment of the principal and interest on the Note and the performance and observance of the provisions of the Note, this Assignment and all rights herein assigned shall cease and terminate and all the estate, right, title and interest of the Assignee in and to the above-described Assigned Property shall revert to Assignor, and the Assignee shall, at the request of the Assignor, deliver to Assignor an instrument in recordable form cancelling this Assignment and reassigning to Assignor the above-described Assigned Property.

Assignor, upon request of the Assignee, will direct the lessees or users of the Tankcars under the Assigned Property to remit or deliver to the Assignee at its address set forth above or at such other address as the Assignee shall designate, duplicate original copies of all notices, undertakings, demands, statements, documents and other communications and information and all payments which lessees or users of the Tankcars under the Assigned Property are required or permitted to give, make, pay, deliver to or serve upon the Assignor under the Assigned Property.

Assignor agrees that this Assignment is irrevocable, and that it will not, while this Assignment is in effect or until Assignor shall have received from the Assignee notice of the termination thereof, take any action under the Assigned Property or otherwise which is inconsistent with this Assignment, or make other assignment, designation or direction inconsistent herewith, and that any assignment, designation or direction inconsistent herewith shall be void. Assignor will from time to time, upon the request of the Assignee, execute all instruments as Assignee reasonably may specify.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the date first set forth above.

WITNESS:

TANKCARS PARTNERS III

*[Signature]*

By *Gordon B. Thomas*  
Gordon B. Thomas, Partner

STATE OF NEW JERSEY )  
COUNTY OF UNION )

On this 10<sup>th</sup> day of December, 1984, before me personally appeared Gordon B. Thomas, to me personally known, who, being by me duly sworn, did depose and say that he is a Partner of Tankcar Partners III, a New York partnership, that said instrument was signed on behalf of said partnership and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

*[Signature]*  
Notary Public  
My Commission Expires: \_\_\_\_\_

LUCY L. WILSON  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires April 15, 1987

DESCRIPTION OF TANKCARS

No. of Cars

52

Department of  
Transportation  
Classification

111A-100 W

Reporting Marks  
and Numbers

RTMX002327	RTMX012281
RTMX002423	RTMX012282
RTMX002424	RTMX012283
RTMX002425	RTMX012284
RTMX002426	RTMX012285
RTMX002427	RTMX012291
RTMX012276	RTMX012292
RTMX012277	RTMX012293
RTMX012278	RTMX012294
RTMX012279	RTMX012295
RTMX012280	RTMX012301
RTMX012302	RTMX012316
RTMX012303	RTMX012317
RTMX012304	RTMX012318
RTMX012305	RTMX012319
RTMX012306	RTMX012320
RTMX012307	RTMX012806
RTMX012308	RTMX012807
RTMX012309	RTMX012809
RTMX012310	RTMX012810
RTMX012311	RTMX012811
RTMX012312	RTMX012812
RTMX012313	RTMX012813
RTMX012314	RTMX012814
RTMX012315	RTMX012815
RTMX012846	
RTMX013232	

Description

23,500 gallon exterior coiled,  
insulated general purpose tankcars