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13038-B
SEP 17 1993 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

September 17, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECEIVED
OFFICE OF THE
SECRETARY
SEP 17 10 54 AM '93
LICENSING BRANCH

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Partial Release of Lien, dated September 10, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to that certain Chattel Mortgage and Security Agreement, dated April 2, 1981, which was duly filed with the Commission on April 2, 1981 under Recordation Number 13038.

The name and address of the party to the enclosed document are:

Greycas, Inc.
Greyhound Tower
Phoenix, Arizona 85077

A description of the railroad equipment covered by the enclosed document is:

five used hopper cars bearing road marks and numbered 3064 - 3068, inclusive.

[Handwritten signatures]

Mr. Sidney L. Strickland, Jr.
September 17, 1993
Page 2

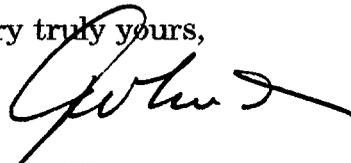
Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Partial Release of Lien

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

APR 3 1981 -2 30 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE dated as of *February 18, 1981* (this "Assignment"); between RAILSERV Management Corporation (the "Assignor") and Beneficial Commercial Corporation ("Beneficial").

WHEREAS the Assignor and Allied Chemical Corporation (the "Lessee") have entered into a Hopper Car Lease and Service Contract dated as of November 5, 1980 (the "Lease") which provides for the leasing by the Assignor as "Lessor" to the Lessee of the units of railroad equipment (the "Units") described in the schedule annexed hereto, Schedule A; and

WHEREAS, in order to provide security for the obligations of the Lessor to Beneficial under a Loan and Security Agreement ("Loan") dated as of *February 18, 1981*, Lessor has agreed to assign, for security purposes, certain of its rights in, to and under the Lease to Beneficial.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets over unto Beneficial, as collateral security for the payment and performance of the obligations of the Lessor under the Loan, all the Lessor's rights, titles and interests, powers, privileges and other benefits in, to and under the Lease. Upon written notice to the Lessee from Beneficial, Beneficial shall have the immediate right to receive and collect all rentals, profits and other sums payable to or receivable from the Lessee by the Lessor under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages or otherwise, and the right to make all waivers, modifications and agreements, to give all notices, consents and releases, to take all action upon the happening of a default specified in the Lease and to do any and all other things whatsoever which the Lessor is or may become entitled to do under or with respect to the Lease. In addition, Lessor specifically agrees that Beneficial shall have the unrestricted right to receive, sell, use or otherwise dispose of the Units under the Lease and that Lessee should deliver said Units directly to Beneficial. Lessor will indemnify and hold Lessee harmless from any and all actions arising out of its obligation to deliver said Units to Beneficial instead of the Lessor under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers Beneficial in its own name, or in the name of its nominee, or in the name of the Lessor, or as attorney for the Lessor, to ask, demand, sue for, collect and receive any and all amounts to which the Lessor is or may become entitled under the Lease and to receive the Units thereunder, and to enforce compliance by the Lessee with all other terms and provisions thereof.

2. The assignment made by the Lessor hereunder is executed only as security and shall not subject Beneficial to, or transfer, or pass, or in any way affect or modify, the liability of the Lessor under the Lease, it being agreed that, notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than Beneficial. The Lessor shall appear in and defend every action in connection with its obligations or duties under the Lease at its sole cost.

3. The Lessor represents and warrants to Beneficial that the Lessor has not entered into any assignment of its interests in the Lease other than this Assignment, has not entered into any amendment of the Lease and has not created or suffered to exist with respect to the Lease or any of its interests therein any claim, lien or charge arising by, through or under the Lease.

The Lessor agrees that it will from time to time and at all times, at the request of Beneficial execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate in the premises to give effect to the provisions herein set forth and more perfectly to confirm the interests hereby assigned and transferred to Beneficial or intended so to be.

4. The Lessor will perform and discharge each and every obligation and agreement which the lease provides is to be performed by the Lessor; without the written consent of Beneficial, the Lessor will not anticipate the rents under the Lease or waive, excuse, forgive or in any manner release the Lessee of or from the obligations, conditions and agreements to be performed by the Lessee thereunder, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void.

5. The Lessor does hereby constitute Beneficial its true and lawful attorney, irrevocably, with full power (in the name of the Lessor or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all amounts due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, including the right to receive the Units for disposition, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to Beneficial may seem to be necessary or advisable under the circumstances.

6. Upon the full discharge and satisfaction of all sums due from the Lessor under the Loan, the Lessor's assignment hereunder of its rights in, to and under the Lease shall terminate, and all estate, right, title and interest of Beneficial in and to the Lease and Units thereunder shall revert to the Lessor. Beneficial, if so requested by the Lessor at that time, will execute, acknowledge and deliver an instrument releasing its entire estate, right, title and interest in the Lease and transferring such estate, right, title and interest to the Lessor and any and all further instruments required by law or reasonably requested by the Lessor in order to confirm or further assure the interest in the Lease which shall have reverted or been so transferred to the Lessor.

7. The Lessor will pay and discharge any and all taxes, claims, liens, charges or security interests on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor or its successors and assigns (other than Beneficial), not arising out of the transactions contemplated by the Lease (but including income taxes arising out of the receipt of the rentals and other payments under the Lease and any other proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments, unless the Lessor shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the non-payment thereof does not, in the opinion of Beneficial, adversely affect such interests of Beneficial.

8. The Lessor will, from time to time, execute, acknowledge and deliver any and all further instruments reasonably requested by Beneficial in order to confirm the interest of Beneficial hereunder.

9. Beneficial may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. Any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of Beneficial hereunder.

10. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing or deposit hereof, if any, as shall be conferred by the laws of the several jurisdictions in which this Assignment shall be filed or deposited.

11. The Lessor shall cause copies of all notices and other documents received in connection with the Lease to be promptly delivered to Beneficial at its address as designated herein:

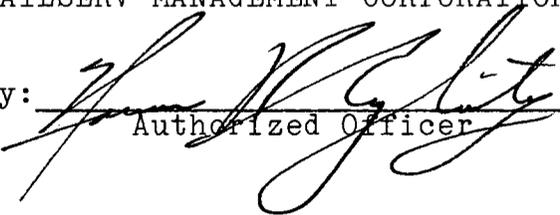
Beneficial Commercial Corporation
1212 Avenue of the Americas
New York, NY 10036

12. Beneficial hereby agrees with the Lessor that, so long as no event of default under the Loan has occurred and is continuing, it shall not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to Beneficial by this Assignment, including the right to receive payments and Units under Paragraph 1 hereof and to enforce any right, power, agreement or indemnity under the Lease or in connection herewith.

13. This Assignment may be executed in any number of counterparts, such counterparts together constituting but one and the same contract, but the counterpart delivered to Beneficial shall be deemed the original counterpart and all other counterparts shall be deemed to be duplicates thereof. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgements hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

RAILSERV MANAGEMENT CORPORATION

By: 
Authorized Officer

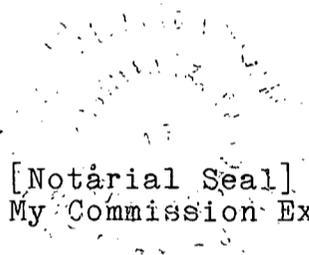
[Corporate Seal]

Attest:



STATE OF *Penna.*)
COUNTY OF *Montg.*) ss.:

On this *18* day of *February* 1981, before me personally appeared *Norm Cogliati*, to me personally known, who, being by me duly sworn, says that he/she is a *President* of RAILSERV MANAGEMENT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.



[Notarial Seal]
My Commission Expires

Tina Di Marcantonio
Notary Public

TINA DIMARCANTONIO, Notary Public
King of Prussia, Montgomery Co., Pa.
My Commission Expires Feb. 14, 1983

SCHEDULE A

LOAN AND SECURITY AGREEMENT

Dated as of February 18, 1981.

Between

BENEFICIAL COMMERCIAL CORPORATION

and

AMERICAN RAILCAR EXCHANGE
RAILSERV MANAGEMENT CORPORATION

- 45 100-ton aluminum covered hopper cars manufactured by Magor Car Company, Road numbers WP 11851-11859, inclusive; 11861-11870, inclusive; 11872-11877, inclusive; 11879-11891, inclusive; 11893-11898, inclusive; and 11900 to be renumbered RSVX 301-345

Purchase Price: \$16,000 per unit, plus prepaid freight or delivery charges from WP points to Benecia, California or Alliance, Nebraska