

1 5311
REGISTRATION NO. _____ FORM 1-88



CIS Corporation
3rd Floor
909 Montgomery Street
San Francisco, CA 94133
(415) 788-7900
TELECOPY 415-421-4722

SEP 18 1987 - 1 30 PM

INTERSTATE COMMERCE COMMISSION September 18, 1987

1 5311
REGISTRATION NO. _____ FORM 1-88

SEP 18 1987 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

No. 7-261A023

Date SEP 18 1987

Fee \$ 101.00

ICC Washington, D. C.

*10.00 filing fee
Lease + a related assignment*

Dear Ms. McGee:

On behalf of CIS Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder two (2) executed counterparts of each of the following enclosed documents:

Memorandum of Lease made and entered into as of May 15, 1987, a primary document, not previously recorded, and a related Bill of Sale and Partial Assignment of Lease dated this 18th day of September, 1987, a secondary document, not previously recorded.

The parties to the above-mentioned Memorandum of Lease are:

PLM Railcar Management Services, Inc. - Lessor
332 South Michigan Avenue
Suite 1728
Chicago, IL 60604

and

CSX Transportation, Inc. - Lessee
100 North Charles Street
Baltimore, MD 21201

The parties to the above-mentioned Bill of Sale and Partial Assignment of Lease are:

PLM Railcar Management Services, Inc. - Assignor/Seller
332 South Michigan Avenue
Suite 1728
Chicago, IL 60604

and

CIS Corporation - Assignee/Buyer
909 Montgomery Street
Third Floor
San Francisco, CA 94133

(Remember to index under this name too)

100 OFFICE OF
THE SECRETARY
SEP 18 1 24 PM '87
MOTOR OPERATING UNIT

*New number
and
- A
Maurice Fowler
C. Campbell*

The Memorandum of Lease covers a CSX Transportation, Inc. Master Car Lease dated as of May 15, 1987 (the "Lease") by PLM Railcar Management Services, Inc. (Lessor) to CSX Transportation, Inc. (Lessee) of one hundred three (103) Rotary Gondola Railcars.

The Bill of Sale and Partial Assignment of Lease transfers the right, title and interest from PLM Railcar Management Services, Inc. to CIS Corporation in and to ninety (90) of the one hundred three (103) Rotary Gondola Railcars covered by the Lease and the right, title and interest of the Lessor in, to and under the Lease as to the said ninety (90) Rotary Gondola Railcars.

The rolling stock covered by the Memorandum of Lease consists of the one hundred three (103) Rotary Gondola Railcars identified in Schedule A attached thereto. The rolling stock covered by the Bill of Sale and Partial Assignment of Lease consists of the ninety (90) Rotary Gondola Railcars identified in Schedule B attached thereto.

A short summary to appear in the ICC Index as to the Memorandum of Lease is as follows:

"One hundred three (103) Rotary Gondola Railcars: PLMX 40000-40089 and PLMX 5005, 5020, 5040, 5041, 5043, 5053, 5058, 5060, 5061, 5081, 5091, 5100 and 5112."

A short summary to appear in the ICC Index as to the Bill of Sale and Partial Assignment of Lease is as follows:

"Ninety (90) Rotary Gondola Railcars: PLMX 40000-40089."

Enclosed is a check in the amount of ten dollars (\$10.00) in payment of the filing fee.

Once this filing has been made, please return to bearer one (1) stamped copy of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and one extra copy of this letter of transmittal.

Very truly yours,



Michael S. Speas
Corporate Counsel

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

MSS/nn

BY HAND

sf3-4-9-2

1 5311
RECORDATION NO. 5311 (PLM 140)

SEP 18 1987 - 1 02 PM

MEMORANDUM OF LEASE

INTERSTATE COMMERCE COMMISSION

Memorandum of a Lease ("Lease Agreement") made and entered into as of May 15, 1987 by and between CSX Transportation, Inc. ("Lessee") and PLM Railcar Management Services, Inc., a Delaware corporation ("Lessor").

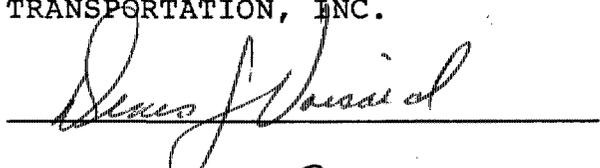
W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one hundred three (103) rotary gondola railroad freight cars bearing the railroad reporting markings set forth as follows: PLMX 40000-40089; PLMX 5005, 5020, 5040, 5041, 5043, 5053, 5058, 5060, 5061, 5081, 5091, 5100 and 5112.

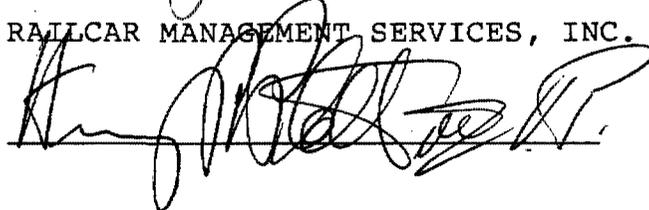
2. The Lease Agreement has a term of forty-two (42) months subject to an option to extend for an additional two (2) years. The Lease Agreement also grants to Lessee the option to purchase the cars bearing marks PLMX 40000 through PLMX 40089 (inclusive) under certain circumstances.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

CSX TRANSPORTATION, INC.

By 

PLM RAILCAR MANAGEMENT SERVICES, INC.

By 

STATE OF MARYLAND)
)
CITY OF BALTIMORE)

On this 14th day of September, 1987, before me personally appeared D. J. Voisard, to me personally known, who, being by me duly sworn, says that he is the Assistant Vice President & Treasurer of CSX Equipment, a business unit of CSX Transportation, Inc., that the foregoing instrument was signed on behalf of CSX Transportation, Inc., and he acknowledged that the execution of said instrument was his free act and deed.

My Commission Expires:

July 1, 1990

Patricia L. Lewis
Notary Public

STATE OF)
)
COUNTY OF)

On this 15th day of September, 1987, before me personally appeared Henry R. Platt, III, to me personally known, who being by me duly sworn, says that he is the Vice President of PLM Railcar Management Services, Inc., that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.

"OFFICIAL SEAL"
Richard D. Vent
My Commission Expires:
Notary Public State of Illinois
My Commission Expires Dec. 2, 1987

Richard D. Vent
Notary Public

1 5311A
RECORDATION NO. _____ FILED 1400

BILL OF SALE AND PARTIAL ASSIGNMENT
OF LEASE

SEP 18 1987 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

PLM Railcar Management Services, Inc., a Delaware corporation (the "Seller"), for and in consideration of the payment of One Million Two Hundred Forty-Six Thousand One Hundred Forty Dollars (\$1,246,140.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby bargain, sell, assign, and transfer to CIS Corporation, a New York corporation (the "Buyer"), its successors and assigns, the property described below subject to the terms and conditions of a Master Car Lease dated as of May 15, 1987 (the "Lease") by and between the Seller and CSX Transportation, Inc. (the "Lessee"), a Memorandum of which Lease was filed simultaneously herewith with the Interstate Commerce Commission:

Description of the Equipment:

<u>Quantity</u>	<u>Manufacturer</u>	<u>Description</u>	<u>Road Numbers</u>
90	Greenville Steel Co.	1968 Rotary Gondola Railcars; AAR Car Type Code J402	PLMX 40000 through and including PLMX 40089

TOGETHER WITH (a) all additions, parts, fittings, appurtenances, other equipment, accessories, special tools, attachments, and accessions installed in or attached to the foregoing property, (b) the Lease as it relates only and in any and all respects to the foregoing property and all rights, powers, and remedies of the Seller under the Lease as it relates only and in any and all respects to the foregoing property, and (c) any and all insurance policies, binders, and certificates, records, guaranties, endorsements, warranties, indemnity agreements, service contracts, maintenance agreements, financing statements, and other documents and agreements to the extent any relate to any of the foregoing. The Seller shall retain all rights and obligations in and to (i) all railcars covered by the Lease not transferred to the Buyer pursuant to this Bill of Sale (the "Retained Property") and (ii) the Lease as it relates only and in any and all respects to the Retained Property and all rights, powers, and remedies of the Seller under the Lease as it relates only and in any and all respects to the Retained Property.

All of which property has been delivered by the Seller to the Buyer and accepted by the Buyer from the Seller on this day.

TO HAVE AND TO HOLD such property to the Buyer, its successors and assigns, forever.

The Seller hereby covenants and warrants that the Seller is the owner of such property, the Seller is hereby conveying to the Buyer all of the Seller's rights, title, and interest in such property, that the Seller's title is good and marketable, and that such property is free of all leases, liens, claims, charges, and encumbrances of any kind or nature whatsoever other than the Lessee's rights under the Lease.

EXCEPT AS EXPRESSLY PROVIDED IN (A) THIS BILL OF SALE AND (B) THE PURCHASE AND SALE AGREEMENT AND PARTIAL ASSIGNMENT OF LEASE DATED AS OF AUGUST 19, 1987 BY AND BETWEEN THE SELLER AND THE BUYER, THE PROPERTY IS BEING SOLD "AS IS, WHERE IS", WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER INCLUDING,

