

12762-B

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RECORDATION NO. 12762-B

JAN 30 1989 - 1 00 PM

January 30, 1989

INTERSTATE COMMERCE COMMISSION

9-020A051

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

No. JAN 30 1989
Date
Fee \$ 13.00

100 OFFICE OF
THE SECRETARY
JAN 30 12 51 AM '89
FOTON REPRODUCTION UNIT

Dear Ms. McGee:

ICC Washington, D.C

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Stipulation and Order Authorizing Rejection of Tank Car Lease with CIT Group/Equipment Financing, Inc., formerly C.I.T. Corporation, filed on February 12, 1987 in the United States Bankruptcy Court, Southern District of New York, In re Beker Industries Corp., et al., Debtors (Chapter 11 Case Nos. 85 B 11709 - 11710 [HCB] Jointly Administered), a secondary document as defined in 49 C.F.R. Section 1177.1.

The enclosed Order relates to the Lease of Railroad Equipment dated as of October 15, 1980 between C.I.T. Corporation, Lessor, and Beker Industries Corp., Lessee, which was filed and recorded with the Commission on January 13, 1981 and assigned Recordation Number 12762-A.

The enclosed document was certified on January 25, 1989 by Vinny Michelino, Deputy Clerk, U.S. Bankruptcy Court, Southern District of New York.

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

Fifty (50) 13,500 gallon Molten Sulfur Cars marked BICX 101 through BICX 150, both inclusive. These cars have been remarked HLMX 101 through HLMX 150, both inclusive.

Charles T. Kappler

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
January 30, 1989
Page Two

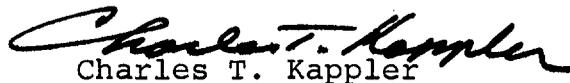
Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

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

Stipulation and Order Authorizing Rejection of Tank Car Lease with CIT Group/Equipment Financing, Inc., formerly C.I.T. Corporation, filed on February 12, 1987 in the United States Bankruptcy Court, Southern District of New York (In Re Beker Industries Corp. et al., Debtors).

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

1/30/89

OFFICE OF THE SECRETARY

Charles T. Kappler

Alvord & Alvord

918 16th St. N.W.

Washington, D.C. 20006

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 1/30/89 at 1:00pm, and assigned recordation number(s).

12762-B

Sincerely yours,

Nesta R. McEwen

Secretary

Enclosure(s)

ICC COPY

12762-B

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

JAN 20 1987 1 04 PM

INTERSTATE COMMERCE COMMISSION

603

In re
BEKER INDUSTRIES CORP., et al.,
Debtors.

Chapter 11 Case Nos.
85 B 11709-11710 (HCB)
Jointly Administered

FILE
FEB 12 1987
U.S. BANKRUPTCY COURT
SO. DIST. OF NEW YORK

STIPULATION AND ORDER AUTHORIZING
REJECTION OF TANK CAR LEASE
WITH THE CIT GROUP/EQUIPMENT FINANCING
INC., FORMERLY C.I.T. CORPORATION

WHEREAS, on October 21, 1985, Beker Industries Corp. ("Beker") filed a voluntary petition instituting its chapter 11 reorganization with 11 U.S.C. §301. In accordance with 11 U.S.C. §1107, Beker as debtor in possession, has the powers and duties of a trustee appointed pursuant to 11 U.S.C. §1104 and, in accordance with 11 U.S.C. §1108, is authorized to continue in the operation of its business and the management of its property; and



WHEREAS, Beker, as lessee, and The CIT Group/Equipment Financing, Inc., formerly C.I.T. Corporation ("C.I.T."), as lessor, entered into a Lease of Railroad Equipment dated as of October 15, 1980 (the "Lease") for fifty (50) 13,500 gallon Molten Sulfur Cars (the "Equipment"). A copy of the Lease is annexed as Exhibit A hereto. The Lease provides that it shall terminate as of June 30, 1995; and

WHEREAS, Beker has determined that it has no further use for the Equipment, and, therefore, that the Lease is burdensome and of no value to the estate because Beker has attempted unsuccessfully to locate a party willing to assume the Lease.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the undersigned as follows:

1. The Lease be, and the same hereby is, rejected.
2. Beker shall forthwith take all remaining action necessary to assemble and turnover possession of the Equipment to C.I.T. where such Equipment is presently located.

3. G.I.T. shall file its proof of claim in respect of the Lease no later than the date of the entry of an order confirming a plan of reorganization for Beker.

Dated: New York, New York
~~December~~ 13, 1987

BEKER INDUSTRIES CORP.

By Michael A. Rosen
Its

*Senior Vice President &
General Counsel*

KRONISH, LIEB, WEINER & HELLMAN
Attorneys for the Debtors In Possession

By [Signature]
A Member of the Firm
1345 Avenue of the Americas
New York, New York 10105
(212) 841-6000

C.I.T. CORPORATION

By (See following page)
Its

SHEA & GOULD
Attorneys for C.I.T. Corporation

By (See following page)
A Member of the Firm
330 Madison Avenue
New York, New York 10107

SO ORDERED:

Howard C. Brund
United States Bankruptcy
Judge

Dated: New York, New York
~~December~~ 12, 1987

3. C.I.T. shall file its proof of claim in respect of the Lease no later than the date of the entry of an order confirming a plan of reorganization for Beker.

Dated: New York, New York
December , 1986

BEKER INDUSTRIES CORP.

By _____
Its

KRONISH, LIEB, WEINER & HELLMAN
Attorneys for the Debtors in Possession

By _____
A Member of the Firm
1345 Avenue of the Americas
New York, New York 10105
(212) 841-6000

The CIT Group/Equipment Financing,
Inc., formerly

C.I.T. CORPORATION

By K. E. Donohue
Its V.P.

SHEA & GOULD / The CIT Group/Equipment Financing, Inc.,
formerly
Attorneys for C.I.T. Corporation

By Stuart Winshfield
A Member of the Firm
330 Madison Avenue
New York, New York 10107

SO ORDERED:

United States Bankruptcy
Judge

I hereby attest and certify on 1-25-89
that the foregoing document is a full, true and correct
copy of the original on file in my office, and in my
legal custody.

CLERK, U.S. BANKRUPTCY COURT
Southern District of New York
By Vinny Michelone Deputy



Dated: New York, New York
December , 1986

Case Nos. 85 B 11709-11710

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE

BEKER INDUSTRIES CORP., et al
Debtors.

NOTICE

WROGOSKI LIEB, SMALLER & WELLMAN
Attorneys for Debtors.

1340 Avenue of the Americas
New York, N. Y. 10105
(212) 486-8888