

13866 C
RECORDATION NO. 13866 Filed 1982

DEC 10 1982 - 11 35 AM

LAW OFFICES

INTERSTATE COMMERCE COMMISSION DONALD J. FLANAGAN
310 SOUTH STREET

MORRISTOWN, NEW JERSEY 07960

2-344A092
13866
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DONALD J. FLANAGAN

ROBERT P. McGEARY
JOHN M. DeMARCO *
TOBI S. BERK

* N.Y. BAR ONLY

INTERSTATE COMMERCE COMMISSION CODE 201

267-0424

TELEX: 642049

13866 A
RECORDATION NO. 13866 Filed 1982

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December 3, 1982

INTERSTATE COMMERCE COMMISSION

13866
No. 1
Date DEC 10 1982
Fee \$ 200.00

DEC 10 1982 - 11 35 AM ICC Washington, D.C.

INTERSTATE COMMERCE COMMISSION

Mrs. Mildred R. Lee
Interstate Commerce Commission
12th Street and Constitution Ave. N.W.
Room 2303
Washington, DC 20423

13866 B
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INTERSTATE COMMERCE COMMISSION

Dear Mrs. Lee:

As per my telephone conversation with you on this date I am enclosing an original and a copy of the following documents to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code under the same recordation number:

1. RAI-ONE Sale Agreement
2. Bill of Sale
3. Lease between VEGA ASSOCIATES and RAI-ONE MORTGAGE CORPORATION
4. Security Agreement in the Nature of a Chattel Mortgage
5. Tankcar Promissory Note

The addresses of the parties to the documents are as follows:

LESSOR: VEGA ASSOCIATES
Suite 201
310 South Street
Morristown, New Jersey 07960

LESSEE: RAI-ONE MORTGAGE CORPORATION
230 Park Avenue
Suite 2500
New York, New York 10169

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Mrs. Mildred R. Lee
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A description of the equipment covered by the documents follows:

<u>No. of Cars</u>	<u>D.O.T. Classification</u>	<u>Reporting Marks and Numbers</u>	<u>Description</u>
18	111 A 100 W2	*SFTX 21401 thru SFTX 21418	14,600 Gal. sulphuric acid tank cars rebuilt in 1978, 100 ton roller bearing trucks
1	103 AW	SFTX 507	13,090 Gal. sulphuric acid tank car recondi- tioned in 1977, 70 ton roller bearing trucks
3	111 A 100 W1	SFTX 31136, SFTX 31137, SFTX 31138	11,000 Gal. molten sulphur tank cars, 16 lines exterior coils, 70 ton roller bearing trucks
9	105 A 300 W	CNTX 2000 thru CNTX 2008	20,600 Gal. pressure tank cars used for mercaptan service, 70 ton roller bearing truck

* 18 Cars were reconditioned; painted, and double shelf couplers applied during 1982

A short summary of the lease to appear in the index follows:

1. "Lease between VEGA ASSOCIATES, with an office at Suite 201, 310 South Street, Morristown, New Jersey 07960, as Lessor, and RAI-ONE MORTGAGE CORPORATION, with an office at 230 Park Avenue, Suite 2500, New York, New York 10169, as Lessee, dated October 29, 1982 and covering 31 railroad tank cars weighing 70-100 tons, number SFTX 21401 thru 21418, SFTX 507, SFTX 31136 thru 31138 and CNTX 2000 thru CNTX 2008.

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The summary of each of the other documents is the same substituting only the name of the document.

We request that these documents be recorded together and cross-indexed with a similar set of documents being submitted for recording this date under separate cover, relating to a simultaneous transaction concerning the same equipment between CONTINENTAL TANK CAR CORPORATION, 200 North Avenue East, Westfield, New Jersey 07091 as SELLER/LESSEE and RAI-ONE MORTGAGE CORPORATION, 230 Park Avenue, Suite 2500, New York, New York 10169 as PURCHASER/LESSOR.

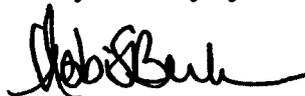
A fee of \$200 is enclosed. As per our telephone conversation, please return any overpayment. Please return the original of the documents to:

Tobi S. Berk
c/o Donald J. Flanagan
310 South Street, Suite 201
Morristown, New Jersey 07960

If you require any additional information, please contact me at the above address.

Thank you for your assistance in this matter.

Very truly yours,



Tobi S. Berk

TSB:smc
Encs.

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BILL OF SALE

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that RAI-ONE MORTGAGE CORPORATION, a Delaware corporation, (Seller), for and in consideration of the sum of TEN AND NO/100 DOLLARS and other good and valuable considerations, the receipt of which is hereby acknowledged, has granted, bargained, sold and by these presents does grant, bargain, sell, convey and deliver unto VEGA ASSOCIATES, a Delaware limited partnership, (Purchaser), its successors and assigns, all of the goods, chattels, and property consisting of Thirty-One (31) tankcars with 70 or 100 ton roller bearing trucks as more fully described in Exhibit A which is attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said goods, chattels, and property unto the said Purchaser, its successors and assigns, to and for its own use, forever.

The Seller warrants to the Purchaser, its successors and assigns that the title to said goods, chattels, and property hereby vested in the Purchaser is free and clear from all liens and encumbrances of every kind (except as otherwise set forth herein) and that the Seller is the true and lawful owner thereof and has good, right and lawful authority to grant, bargain, sell and convey as aforesaid and that it will, and will cause its successors and assigns, to warrant and defend said goods, chattels, and property unto the Purchaser against the claims and demands of all persons whomsoever.

Purchaser takes the goods, chattels and property conveyed by this bill of sale subject and subordinate to the (i) existing leases and agreements between Continental Tank Car Corporation (Continental) and end-users as of the date hereof, (ii) a security agreement in the nature of a chattel mortgage from Continental to The Central Jersey Bank & Trust Company dated February 14, 1979 and as amended May 19, 1982, in the principal amount of \$280,000, (iii) a security agreement in the nature of a chattel mortgage from Purchaser to Seller, dated as of October , 1982 in the principal amount of \$1,096,000, and (iv) a lease between Seller and Continental for a period of 20 years together with all of the documents or other instruments in conjunction with such leases or agreements. Purchaser agrees to abide by and be bound by the terms and conditions of said leases and agreements.

IN WITNESS WHEREOF, Seller has caused its seal to be hereto affixed and has caused these presents to be executed in

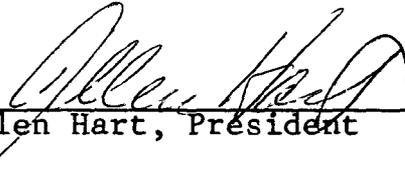
its behalf by its Vice President as of the 29th day of October, 1982.

(Corporate Seal)

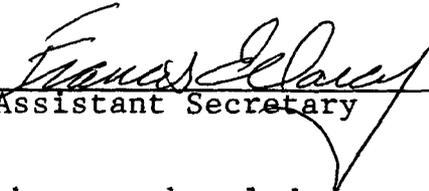
RAI-ONE MORTGAGE CORPORATION

ATTEST:

By:


Allen Hart, President

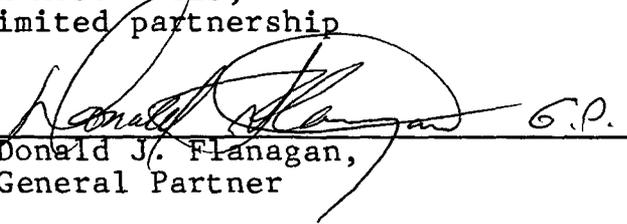
By:


Assistant Secretary

Purchaser acknowledges receipt of and accepts the foregoing Bill of Sale as of the day of October, 1982.

VEGA ASSOCIATES,
a limited partnership

By:


Donald J. Flanagan,
General Partner