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RECORDATION NO. 13986 Filed 1425

March 10, 1983

MAR 15 1983 - 10 50 AM

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EDWARD A. ZUNZ, JR.
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PETER L. BERKLEY
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IRVING RIKER (1921-1969)
WILLIAM I. RIKER (1951-1973)

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ROBERT J. TAFURI
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Office of the Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, DC 20423
Attention: Mildred Lee

INTERSTATE COMMERCE COMMISSION

074A031
MAR 15 1983
Date
Fee \$ 50.00
FEE OPERATION BR.
MAR 16 10 50 AM '83

Re: Recordation of Assignment

ICC Washington, D. C.

Dear Madam:

I am enclosing the original and two counterparts of the following document for recording in your office.

- 1. Assignment of Leases and Rentals dated December 17, 1982. The Assignors are H. Emerson Thomas, Gordon Thomas and H. Emerson Thomas, Jr. who have an office at 200 North Avenue East, Westfield, New Jersey 07091. The Assignee is Fidelity Union Bank, a banking corporation of the State of New Jersey, having an office at 765 Broad Street, Newark, New Jersey 07101. The equipment covered by the Assignment of Leases and Rentals is as follows--20 Mallard Transportation tank cars, each with a 34,000 gallon water capacity, ICC Class 112J-340W, bearing the mechanical designation MTCX 5010-5029 inclusive.

A check in the amount of \$50.00 is enclosed to cover your fees.

Thank you for your attention to this matter.

Very truly yours,

Allen E. Molnar

3/15/83

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Allen E. Molnar
Riker, Danzig, Scherer & Hyland
744 Broad Street
Newark, New Jersey 07102

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 3/15/83 at 10:50am , and assigned re-
recording number(s). 13986

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

MAR 15 1983 - 10:20 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASES AND RENTALS

FOR VALUE RECEIVED, the undersigned H. EMERSON THOMAS, GORDON THOMAS and H. EMERSON THOMAS, JR., jointly and severally, having an office at 200 North Avenue East, Westfield, New Jersey, New Jersey (the "Borrower"), does hereby assign, transfer and set over to FIDELITY UNION BANK, a New Jersey banking corporation, having its principal office at 765 Broad Street, Newark, New Jersey, its successors and assigns (the "Bank"), all of the right, title and interest of the Borrower in and to all of the current lease agreements with respect to the tank cars described in Schedule A, and all future leases with respect to those tank cars (collectively, the "Leases"), together with all moneys due and to become due to Borrower under the provisions of the Leases identified on Schedule B.

This Assignment is made to induce the Bank to lend to the Borrower the principal amount of FOUR HUNDRED THOUSAND DOLLARS (\$400,000), pursuant to a Loan Agreement dated December , 1982, between the Bank and the Borrower and to secure the obligations of the Borrower under the said Loan Agreement and the Loan Documents. (Terms defined herein shall have the meaning ascribed to them in the Loan Agreement).

This Assignment shall continue in full force and effect until all obligations of the Borrower under the Loan Documents shall be paid in full. However, unless and until the Bank, in its sole discretion, determines that an Event of Default pursuant to the Loan Agreement has occurred, including, but not limited to, any breach of the covenants set forth in the Loan Agreement, the Bank will not exercise its right, pursuant to this Assignment, to collect all moneys due and to become due to the Borrower as rental charges or otherwise. The Bank's forbearance of its exercise of these rights shall not be deemed to waive any other rights it may have pursuant to this Assignment.

IN WITNESS WHEREOF, the undersigned have caused these presents to be executed and their seals to be hereunto affixed this 17 day of December, 1982.

H. Emerson Thomas
H. EMERSON THOMAS

Gordon B. Thomas
GORDON THOMAS

H. Emerson Thomas, Jr.
H. EMERSON THOMAS, JR.

SCHEDULE A

Schedule of Mallard Transportation Tank Cars
to be sold to H. Emerson Thomas, Gordon Thomas
and H. Emerson Thomas, Jr.

<u>Car #</u>	<u>Specifications</u>	<u>Capacity</u>	<u>Year Built</u>
MTCX 5010	112J340W	34,000 Gals.	1969
MTCX 5011	"	"	1969
MTCX 5012	"	"	1969
MTCX 5013	"	"	1969
MTCX 5014	"	"	1969
MTCX 5015	"	"	1969
MTCX 5016	"	"	1969
MTCX 5017	"	"	1969
MTCX 5018	"	"	1969
MTCX 5019	"	"	1969
MTCX 5020	"	"	1969
MTCX 5021	"	"	1969
MTCX 5022	"	"	1969
MTCX 5023	"	"	1969
MTCX 5024	"	"	1969
MTCX 5025	"	"	1965
MTCX 5026	"	"	1966
MTCX 5027	"	"	1966
MTCX 5028	"	"	1966
MTCX 5029	"	"	1969

SCHEDULE B

LIENS, ENCUMBRANCES AND LEASES

1. Lease between Mallard Transportation Company, Lessor, and Williams Energy Company, Lessee dated (scheduled term expires February 1987). Subsequently Williams was acquired by Buckeye Gas Corp., which is currently a wholly-owned subsidiary of The Penn Central Corp.