RECORDATION No. 11550 Filed 1425
FEB 29 1980 - 1 40 PM
INTERSTATE COMMERCE COMMISSION

CHEMLEASE WORLDWIDE, INC.

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INTERSTATE COMMERCE COMMISSION

Middle Market Leasing
55 Water Street, New York, NY 10041

February 27, 1980

Interstate Commerce Commission
Room 2303
Constitution Avenue at 12th Street, N.W.
Washington, D.C. 20023

No. 0-060A046
Date FEB 29 1980
Fee $ 60.00
ICC Washington, D. C.

Attention: Ms. Lee

Re: Candid Color Systems, Inc.

Dear Sirs:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

(1) Security Agreement dated August 3, 1979 between Chemical Business Credit Corp. and Candid Color Systems, Inc.

(2) Assignment dated February 27, 1980 between Chemical Business Credit Corp. and ChemLease Worldwide, Inc.

The names and addresses of the parties to the aforementioned documents are as follows:

(1) Security Agreement:

(a) Secured Party:

Chemical Business Credit Corp.
55 Water Street
New York, N.Y. 10041; and

(b) Debtor:

Jack E. Counts, Jr.
Candid Color Systems, Inc.
12608 Arrowhead Terrace
Oklahoma City, Oklahoma 73120

(2) Assignment:

(a) Assignor:

Chemical Business Credit Corp.
55 Water Street
New York, N.Y. 10041; and

Compared & Original Returned

(b) Assignee:

ChemLease Worldwide, Inc.
55 Water Street
New York, N.Y. 10041

Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a security interest in the following units of equipment and in certain other collateral described in the Security Agreement:

Four (4) 70-5on, 50'6" Boxcars with 10' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM, bearing road numbers VTR 13185, VTR 13188, VTR 13205 and VTR 13209.

Pursuant to the Assignment, the Assignor has assigned to the Assignee the Assignor's right, title and interest in, to and under the Security Agreement, including its security interest in the above described units of railroad equipment.

Please file and record the Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Security Agreement, cross-indexing said documents one to the other and indexing said documents under the names of the Secured Party, the Assignee, the Debtor and certain lessees of the above described units of railroad equipment.

The enclosed documents are being presented for recordation concurrently with the presentation for recordation of certain other documents to which the Secured Party and the Assignee are also parties, and checks are being presented for the fees for recording all such documents pursuant to 49 CFR 1116.1.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal be delivered to the bearer of this letter.

Jeffrey B. Reitman
Vice President and Secretary

JBR:dd
encs.

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned, CHEMICAL BUSINESS CREDIT CORP., a Delaware corporation ("Chemical"), with its principal place of business at 55 Water Street, New York, N.Y. 10041, hereby assigns, transfers and sets over to CHEMLEASE WORLDWIDE, INC., a New York corporation ("Worldwide"), with its principal place of business at 55 Water Street, New York, N.Y. 10041, and to its successors and assigns, all the right, title and interest of Chemical in and to the following:

(a) a Promissory Note dated August 3, 1979, (the "Note"), made by Candid Color Systems, Inc. (the "Debtor"), including without limitation the right to receive all payments thereunder;

(b) the units of railroad equipment (the "Units") described in a Security Agreement (and Schedule A attached thereto) dated the date of the Note (the "Security Agreement"), between the Debtor and Chemical, as secured party;

(c) the Leases of Equipment described in Schedule B to the Security Agreement and any other Lease pursuant to which any Unit shall at any time be leased, together with any and all schedules thereto;

(d) all rental, issues, income and profit from the Units; and

(e) the Security Agreement, including without limitation the right to receive any and all payments

thereunder.

In furtherance of the foregoing assignment and transfer, Chemical hereby authorizes and empowers Worldwide, in Worldwide's own name or in the name and as attorney hereby irrevocably constituted for Chemical, to ask, demand, sue for, collect, receive and enforce any and all sums to which Worldwide is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Debtor with the terms and agreements on its part to be performed under the Note and the Security Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed and accepted this Assignment February 27, 1980.

CHEMICAL BUSINESS CREDIT CORP.

by _____
John L. Lewis,
Senior Vice President

Attest:

_____
R. D. Zeitlin,
Assistant Secretary

[Corporate Seal]

Accepted,

CHEMLEASE WORLDWIDE, INC.,

by _____
Jeffrey B. Reitman,
Vice President

Attest:

_____
R. D. Zeitlin,
Assistant Secretary

[Corporate Seal]

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 27th day of February, 1980, before me personally appeared John L. Lewis, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of CHEMICAL BUSINESS CREDIT CORP., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Helen J. Burnette
Notary Public

HELEN J. BURNETTE
Notary Public, State of New York
No. 41-5535200
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1980

My Commission expires:

[Notarial Seal]

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 27th day of February, 1980, before me personally appeared Jeffrey B. Reitman, to me personally known, who being duly sworn, says that he is Vice President of CHEMLEASE WORLDWIDE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Helen J. Burnette
Notary Public

HELEN J. BURNETTE
Notary Public, State of New York
No. 41-5535200
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1980

My Commission Expires:

[Notarial Seal]