

TREMBATH, McCABE, SCHWARTZ, EVANS, LEVY & DAWE  
PROFESSIONAL LAW CORPORATION

EDWARD N. BACHAND  
JAMES N. DAWE  
BRIAN P. EVANS  
BEVERLY J. LAVIN  
KENNETH H. LAVIN  
DAVID J. LEVY  
MICHAEL P. McCABE  
ALBERTA Y. MILLER  
DANIEL C. PAYNE, JR.  
A. CURTIS SAWYER, JR.  
MARCHMONT J. SCHWARTZ  
ARLENE SEGAL  
JAMES R. TREMBATH

ONE CORPORATE CENTRE  
1320 WILLOW PASS ROAD, SUITE 500  
CONCORD, CALIFORNIA 945

16376

TELEPHONE  
(415) 687-3450  
TELECOPIER  
(415) 680-0129

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MAILING ADDRESS  
P. O. BOX 27607  
CONCORD, CA 94527-0607

June 5, 1989 INTERSTATE COMMERCE COMMISSION

Date 6/7/89  
Fee \$ 26.00  
ICC Washington, D. C.

NOTICE OF FILING  
JUN 9 11 40 AM '89

Federal Express

Hon. Noretta R. McGee, Secretary  
INTERSTATE COMMERCE COMMISSION  
Washington, D.C. 20423

Re: CSX Transportation, Inc./Elliot Jay Seley  
Our File No. 0874-029

Dear Ms. McGee:

On behalf of PLM Railcar Management Services, Inc., Delaware corporation, we enclose for filing and recording under 49 U.S.C. 11303(a), and regulations thereunder, an executed original of a primary document, not previously recorded, entitled "Memorandum of Lease" made as of May 12, 1989, executed on May 17 and 18, 1989.

Also enclosed herewith, please find an executed original and two photocopies of a secondary document, not previously recorded, entitled "Assignment and Assumption of Car Lease Agreement" made as of May 12, 1989, executed on May 23, 1989.

The parties to the enclosed Memorandum of Lease are: CSX Transportation, Inc., a Delaware corporation, 100 North Charles Street, Baltimore, Maryland, 21201; and Elliot Jay Seley, an individual, care of American Rail and Marine Corporation, 575 Madison Avenue, Suite 1006, New York, New York 10022.

The parties to the Assignment and Assumption of Car Lease Agreement are Elliot Jay Seley, an individual, of the address set forth hereinabove, and PLM Management Rail Car Management Services, Inc., a Delaware corporation, 332 South Michigan Avenue, Suite 1904, Chicago, Illinois 60604.

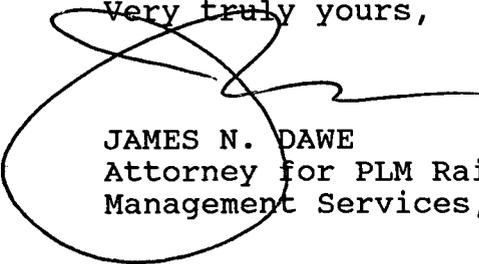
The documents, among other things, record a lease of certain railroad rolling stock to CSX Transportation, Inc. by Elliot Jay Seley, and an assignment of the lease from Elliot Jay Seley to PLM Rail Car Management Services, Inc. The railroad rolling stock covered by the documents are 50 Pulpwood Flat Cars, bearing railroad reporting markings CAGY 12100-12149 (inclusive).

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Short summaries of the documents to appear in the ICC index are as follows: "Memorandum of Lease" and "Assignment and Assumption of Car Lease Agreement," respectively.

Enclosed is our firm's check in the amount of \$26.00 in payment of the filing fee for both documents. Once the filings have been made, please return to me the stamped photocopies of the documents not required for filing purposes, together with a fee receipt, letter acknowledging filing from the ICC, and the extra copy of this transmittal letter. A prepaid Federal Express airbill and envelope is enclosed for your convenience.

Very truly yours,



JAMES N. DAWE  
Attorney for PLM Rail Car  
Management Services, Inc.

JND:sam  
Enclosures  
cc: Mr. Douglas P. Goodrich

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INTERSTATE COMMERCE COMMISSION

## ASSIGNMENT AND ASSUMPTION OF CAR LEASE AGREEMENT

For Good and Valuable Consideration to him paid by PLM Railcar Management Services, Inc., a Delaware corporation, ("Assignee"), it is hereby agreed that:

(a) The undersigned Elliot Jay Seley, an individual, ("Assignor") does hereby sell, assign, transfer and deliver to Assignee, without recourse, all of Assignor's right, title and interest in, under and to that certain Car Lease Agreement made and effective as of May 12, 1989 (the "Agreement") between Assignor, as owner, and CSX Transportation, Inc., a Virginia corporation, as user ("User"), relating to fifty (50) pulpwood railcars, car numbers CAGY 12100 through and including CAGY 12149 (the "Equipment"), and all payments and other sums (including, without limitation, casualty values and liquidated damages) due and to become due thereunder from and after May 12, 1989; and

(b) Assignee hereby assumes, agrees to be bound by, and undertakes to perform, each and every one of the terms, covenants, and conditions to be hereafter performed by Assignor under the Agreement, and assumes all of the obligations of Assignor as the Owner thereunder from and after May 12, 1989, and agrees to indemnify Assignor from all claims, losses and demands, however characterized or described, made against Assignor provided they arise solely out of Assignee's failure to perform or comply with the terms of the Agreement from and after May 12, 1989.

The terms and conditions of that certain Purchase and Sale Agreement by and between Assignee and Assignor dated February 21, 1989 are incorporated herein by reference and made a part hereof.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption Agreement to be executed as of this 23rd day of May, 1989.

Elliot Jay Seley  
Elliot Jay Seley

PLM RAILCAR MANAGEMENT  
SERVICES, INC.

BY: Douglas L. Goodrich  
TITLE: Senior Vice President

CITY OF WASHINGTON        )  
                                  )  
DISTRICT OF COLUMBIA    )

On this 23rd day of May, 1989, before me personally appeared ELLIOT JAY SELEY, to me personally known, who being by me duly sworn, says that the foregoing instrument was signed on his own behalf and he acknowledged that the execution of said instrument was his free act and deed.

  
NOTARY PUBLIC

My Commission expires: 12/14/90

STATE OF ILLINOIS )

COUNTY OF COOK )

On this 23rd day of May, 1989, before me personally appeared Douglas P. Goodrich, to me personally known, who being by me duly sworn, says that he is the Senior 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.

*Janet L. Drewniak*

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

" OFFICIAL SEAL "  
JANET L. DREWNIAK  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 3/26/91