

CHEMLEASE WORLDWIDE, INC.

RECORDATION NO. 12443 Filed 11/25/80 55 Water Street, New York, NY 10041

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INTERSTATE COMMERCE COMMISSION

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

Attention: Ms. Lee

12443

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INTERSTATE COMMERCE COMMISSION

November 25, 1980

12443

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0-331A06H
No.

NOV 26 1980 -1 45 PM Date NOV 26 1980

INTERSTATE COMMERCE COMMISSION

110.00

ICC Washington, D. C.

Re: Seafirst Leasing Corporation,
Lessor, and United States Rail
Services, Inc., Lessee

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 October 1, 1980 between Chemical Business Credit Corp. and Seafirst Leasing Corporation, Lessor and United States Rail Services, Inc., Lessee.
- (2) Three leases between Seafirst Leasing Corporation, as Lessor, and United States Rail Services, Inc., as Lessee.
- (3) Assignment dated November 25, 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. 10087; and

(b) Debtor:

Seafirst Leasing Corporation, Lessor
P.O. Box 3586
Seattle, Washington 98124

United States Rail Services, Inc., Lessee,
622 Battery Street
San Francisco, California 94111

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Christina

(2) Assignment:

(a) Assignor:

Chemical Business Credit Corp.
55 Water Street
New York, N.Y. 10087; and

(b) Assignee:

ChemLease Worldwide, Inc.
55 Water Street
New York, N.Y. 10087

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:

100 ton general service gondola cars marked and numbered ALQS 7001 to ALQS 7025 both inclusive and marked and numbered CSL 101 to CSL 175 both inclusive.

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 Lease, Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Lease and 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 the Lessee 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 three 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 three documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the three

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documents and of this transmittal letter be delivered to the
bearer of this letter.

Very truly yours,


Jeffrey B. Reitman
Vice President and
Secretary

JBR:dp
encs.

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ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned, CHEMICAL BUSINESS CREDIT CORP., formerly CHEMLEASE, INC., a Delaware corporation ("Chemical"), with its principal place of business at 55 Water Street, New York, N.Y. 10087, 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. 10087, and to its successors and assigns, all the right, title and interest of Chemical in and to the following:

(a) a Promissory Note dated October 1, 1980, (the "Note"), made by Seafirst Leasing Corporation (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

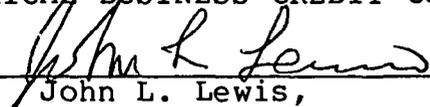
(e) the Security Agreement, including without limitation the right to receive any and all payments

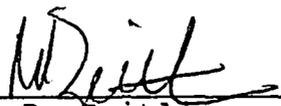
thereunder.

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 November 25, 1980.

CHEMICAL BUSINESS CREDIT CORP.

by 
John L. Lewis,
Executive Vice President


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]

