

# VEDDER PRICE

VEDDER, PRICE, KAUFMAN & KAMMHOLZ  
222 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60601-1003  
312-609-7500  
FACSIMILE: 312-609-5005

RECORDATION NO. 80747 FILED

JUN 30 '97 1-24 PM

GEOFFREY R. KASS  
312-609-7553

A PARTNERSHIP INCLUDING VEDDER, PRICE, KAUFMAN & KAMMHOLZ, P.C.  
WITH OFFICES IN CHICAGO AND NEW YORK CITY

June 27, 1997

JUN 30 1 24 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Surface Transportation Board  
U.S. Department of Transportation  
Washington, D.C. 20423

To Whom It May Concern:

I have enclosed an original and two (2) fully executed and acknowledged counterparts of each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The enclosed document is a Memorandum of Equipment Security Agreement, a primary document, dated as of June 1, 1997 between First Security Bank, National Association, not in its individual capacity, except as expressly provided, but solely as Owner Trustee under a certain Trust Agreement dated as of June 1, 1997, as mortgagor ("Owner Trustee"), and CCG Trust Corporation, as mortgagee ("Lender"). This Memorandum of Equipment Security Agreement is a summary of, and is subject to the terms of that certain Equipment Security Agreement dated as of June 1, 1997 between Owner Trustee and Lender.

The second enclosed document is a Memorandum of Lease Agreement, a primary document, dated as of June 1, 1997. This Memorandum of Lease Agreement is a summary of, and is subject to, the terms of that certain Lease Agreement dated as of June 1, 1997 between Owner Trustee and Exxon Chemical Americas, as lessee ("Lessee"). This Memorandum of Lease Agreement is a summary of, and is subject to the terms of that certain Lease Agreement dated as of June 1, 1997 between Owner Trustee and Lessee.

The third enclosed document is a Memorandum of Trust Agreement, a secondary document, dated as of June 1, 1997. This Memorandum of Trust Agreement is a summary of, and is subject to, the terms of that certain Trust Agreement dated as of June 1, 1997 between First Security Bank, National Association and First Union Commercial Corporation, as Owner Participant.

The names and addresses of the parties to the above-referenced documents are as follows:

*Counterpart to*

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Surface Transportation Board  
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Page 2

Owner Trustee,  
as mortgagor: ✓

First Security Bank, National Association  
79 S. Main Street  
Salt Lake City, Utah 84111

Owner Participant:

First Union Commercial Corporation  
One First Union Center  
301 South College Street, 31st Floor  
Charlotte, North Carolina 28288

Lender,  
as mortgagee: ✓

CCG Trust Corporation  
#1 Chelston Park  
Collymore Rock, St. Michael  
Barbados, West Indies

Lessee:

Exxon Chemical Americas  
13501 Katy Freeway  
Houston, Texas 77079-1398

The following is a description of the equipment covered by the above-referenced documents:

Type of Equipment: Covered, C225 cubic foot, plastic pellet hopper railcars  
Number of each type: 290  
Identifying Marks: ECUX  
First and Last Inclusive Numbers: 887191 through 887480, inclusive  
Manufacturer: ACF Industries, Inc.

Please note that there is no guarantor to the enclosed documents.

The equipment is more fully described in the attached Memorandum of Equipment Security Agreement.

A fee of \$72.00 is enclosed. Please return the original and any extra copies not needed by the Surface Transportation Board for recordation to Geoffrey R. Kass, Vedder, Price, Kaufman & Kamholz, 222 North LaSalle Street, 26th Floor, Chicago, IL 60601 (phone: 312/609-7553).

The following is a short summary of the document to appear in the index:

**Primary Document:** Memorandum of Equipment Security Agreement dated June 1, 1997 between First Security Bank, a national banking association, not in its individual

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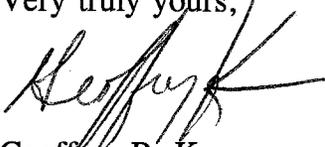
capacity except as expressly provided therein but solely as Owner Trustee under a certain Trust Agreement, dated as of June 1, 1997, as mortgagor, whose address is 79 S. Main Street, Salt Lake City, Utah, 84111, and CCG Trust Corporation, as mortgagee, whose address is #1 Chelston Park, Collymore Rock, St. Michael, Barbados, West Indies, covering two hundred ninety (290) Covered Hopper Railcars, manufactured by ACF Industries, Inc.

**Primary Document:** Memorandum of Lease Agreement dated June 1, 1997 between Exxon Chemical Americas whose address is 13501 Katy Freeway, Houston, Texas 77079-1398 and First Security Bank, National Association not in its individual capacity but solely as Owner Trustee under a certain Trust Agreement dated as of June 1, 1997 whose address is 79 South Main Street, Salt Lake City, Utah, 84111, covering two hundred ninety (290) Covered Hopper Railcars manufactured by ACF Industries, Inc.

**Secondary Document:** Memorandum of Trust Agreement dated June 1, 1997 between First Union Commercial Corporation (together with its successors and permitted assigns) whose address is One First Union Center, 301 South College Street, 31st Floor, Charlotte, North Carolina 28288 and First Security Bank, National Association in its individual capacity as expressly stated therein and otherwise not in its individual capacity but solely as trustee thereunder, whose address is 79 S. Main Street, Salt Lake City, Utah, 84111, covering two hundred ninety (290) Covered Hopper Railcars manufactured by ACF Industries, Inc.

If you have any questions or comments, please do not hesitate to contact the undersigned.

Very truly yours,



Geoffrey R. Kass

OFFICE OF THE SECRETARY

DATE:

Geoffrey R. Gass  
Vedder, Price, Kaufman & Kamholz  
222 North LaSalle Street  
Chicago, Illinois 60601-1003

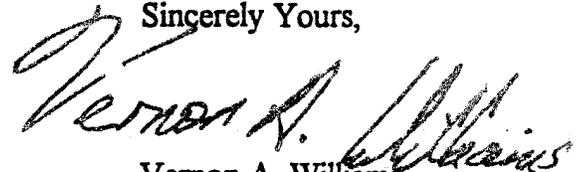
6/30/97

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3 (c), on 6/30/97 at 1:24PM, and  
assigned recordation number(s). 20747. 20747-A and 20748.

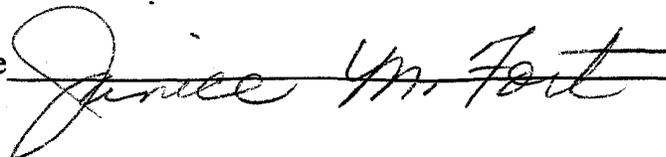
Sincerely Yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JUN 30 '97

1-24PM

**MEMORANDUM OF EQUIPMENT SECURITY AGREEMENT**

This MEMORANDUM OF EQUIPMENT SECURITY AGREEMENT, dated as of June 1, 1997 is between First Security Bank, National Association, a national banking association ("Owner Trustee"), having an office at 79 South Main Street, Salt Lake City, Utah 84111, not in its individual capacity, except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement dated as of June 1, 1997 between Owner Trustee and First Union Commercial Corporation, as mortgagor, First Security Bank, National Association, in its individual capacity ("Paying Agent") and CCG Trust Corporation, having an office at #1 Chelston Park, Collymore Rock, St. Michael, Barbados, West Indies, as mortgagee (the "Lender").

1. As security for its obligations under that certain Equipment Security Agreement, described in Annex A hereto ("Equipment Security Agreement"), Owner Trustee hereby assigns and grants to the Lender all of its right, title and interest in two hundred ninety (290) covered hopper railcars, manufactured by ACF Industries, Inc., and as more fully described in Schedule I hereto.

2. As further security for its obligations under that certain Equipment Security Agreement, Owner Trustee hereby assigns and grants to the Lender all of its right, title and interest in the Lease, Loan Agreement and the other Operative Documents, each described in Annex A hereto.

3. Owner Trustee and Lender agree that the Equipment Security Agreement shall automatically terminate when all liabilities of the Owner Trustee to the Lender and any Noteholders thereunder, and under the Loan Agreement, the Notes and other Loan Documents shall have been paid in full.

4. This Memorandum of Equipment Security Agreement is a summary of, and in all respects is subject to, the terms of the Equipment Security Agreement.

\* \* \*

[Memorandum of Equipment Security Agreement]

IN WITNESS WHEREOF, Owner Trustee and Lender have each caused this Memorandum of Equipment Security Agreement to be duly executed and delivered all as of the date first above written.

OWNER TRUSTEE:  
as Mortgagor

LENDER:  
as Mortgagee

FIRST SECURITY BANK,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely  
as Owner Trustee

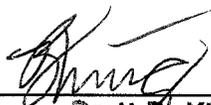
CCG TRUST CORPORATION

By:   
Printed Name: Brett R. King  
Title: Assistant Vice President  
Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Dated: \_\_\_\_\_

PAYING AGENT:

FIRST SECURITY BANK, NATIONAL ASSOCIATION,  
not in its individual capacity, except as expressly provided herein,  
but solely as Paying Agent

By:   
Name: Brett R. King  
Title: Assistant Vice President

[Memorandum of Equipment Security Agreement]

IN WITNESS WHEREOF, Owner Trustee and Lender have each caused this Memorandum of Equipment Security Agreement to be duly executed and delivered all as of the date first above written.

OWNER TRUSTEE:  
as Mortgagor

LENDER:  
as Mortgagee

FIRST SECURITY BANK,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely  
as Owner Trustee

CCG TRUST CORPORATION

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Dated: \_\_\_\_\_

By:  \_\_\_\_\_  
Printed Name: JOHN WALKER  
Title: MANAGING DIRECTOR  
Dated: 6/20/97

PAYING AGENT:

FIRST SECURITY BANK, NATIONAL ASSOCIATION,  
not in its individual capacity, except as expressly provided herein,  
but solely as Paying Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

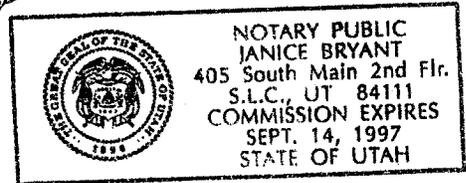
[Memorandum of Equipment Security Agreement]

STATE OF **Utah** )  
 ) ss  
COUNTY OF ) **Salt Lake**

On this 28<sup>th</sup> day of MAY, 1997, before me personally appeared **Brett R. King** to me personally known, who being by me duly sworn, says that he is the ~~Assistant Vice President~~ of First Security Bank, National Association, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national banking association by authority of its Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

*Janice Bryant*

STATE OF )  
 ) ss  
COUNTY OF )



On this \_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of CCG Trust Corporation, 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.

\_\_\_\_\_  
Notary Public

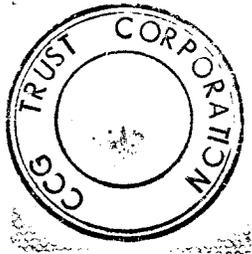
NOTARIAL SEAL

My Commission Expires:

**CORPORATE FORM OF ACKNOWLEDGEMENT**

I, **John Walker**, certify that I am the **Managing Director** of CCG Trust Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further certify under the laws of Barbados that the foregoing is true and correct.

Executed on June 20, 1997



By: \_\_\_\_\_

*[Handwritten Signature]*  
John Walker  
Managing Director

[Memorandum of Equipment Security Agreement]

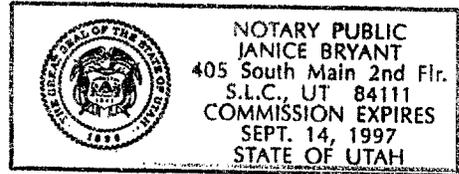
STATE OF **Utah** )  
 ) ss  
COUNTY OF **Salt Lake**

On this 28<sup>th</sup> day of MAY, 1997, before me personally appeared **Brett R. King** to me personally known, who being by me duly sworn, says that he is the **Assistant Vice President** of First Security Bank, National Association, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national banking association by authority of its Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

*Janice Bryant*  
Notary Public

NOTARIAL SEAL

My Commission Expires:



[Memorandum of Equipment Security Agreement]

**Annex A**

1. **"Equipment Security Agreement"** means that certain Equipment Security Agreement dated as of June 1, 1997 between the Owner Trustee, Paying Agent and the Lender.
2. **"Lease"** means that certain Lease Agreement dated as of June 1, 1997 between First Security Bank, National Association, as lessor, and Exxon Chemicals Americas, a division of Exxon Chemical Company, a division of Exxon Corporation, as lessee ("Lessee").
3. **"Loan Agreement"** means that certain Loan Agreement dated as of June 1, 1997 among Owner Trustee, First Union Commercial Corporation, Paying Agent and Lender.
4. **"Operative Documents"** means those certain Operative Documents as defined in the Loan Agreement

[Memorandum of Equipment Security Agreement]

**SCHEDULE I**

To Memorandum of Equipment Security Agreement  
Dated as of June 1, 1997 between  
First Security Bank, National Association  
and CCG Trust Corporation

Units of Equipment

Two hundred ninety (290) newly built and not previously in service, covered, C225 cubic foot, plastic pellet hopper cars, manufactured by ACF Industries, Inc., with the following identifying marks and car numbers:

Reporting Mark

Car Numbers

ECUX

887191 through 887480, inclusive