

# VEDDER PRICE

VEDDER, PRICE, KAUFMAN & KAMMHOLZ  
222 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60601-1003  
312-609-7500  
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RECORDATION NO. 20747-A 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

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
JUN 30 1 24 PM '97

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:

*Counterparts to the above*

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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 & Kammholz, 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

MEMORANDUM OF TRUST AGREEMENT JUN 30 '97 1-24PM

THIS MEMORANDUM OF TRUST AGREEMENT, dated as of June 1, 1997, is between First Union Commercial Corporation, a North Carolina corporation (together with any future successors and permitted assigns, the "Owner Participant"), and First Security Bank, National Association, a national banking association, in its individual capacity as expressly stated herein and otherwise not in its individual capacity but solely as trustee hereunder (herein in such capacity with its successors and permitted assigns called the "Owner Trustee").

1. The Owner Participant agrees (i) to form a trust for the purpose of transferring and assigning certain of its right, title and interest under, in and to two hundred ninety (290) covered rail cars manufactured by ACF Industries, Inc. (as more fully described in Schedule I attached hereto) (the "Equipment"), the Lease (as described in Annex A hereto), and the other agreements and documents contemplated thereby to the Owner Trustee acting for the benefit of the Owner Participant; and (ii) that immediately following the effectiveness of the Trust Agreement dated as of June 1, 1997 between Owner Participant (together with its successors and permitted assigns) and Owner Trustee ("Trust Agreement"), such transfer and assignment shall be made to the Owner Trustee;

2. The Owner Trustee agrees to hold the Equipment, the Lease and the other documents which constitute the Trust Estate (as that term is defined in the Trust Agreement) for the use and benefit of the Owner Participant.

3. This Memorandum of Trust Agreement is a summary of, and in all respects is subject to, the terms of the Trust Agreement.

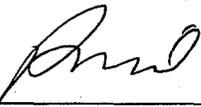
\* \* \*

[Memorandum of Trust Agreement]

IN WITNESS WHEREOF, parties have each caused this Memorandum of Trust Agreement to be duly executed and delivered all as of the date first above written.

FIRST UNION COMMERCIAL CORPORATION,  
as Owner Participant

FIRST SECURITY BANK, NATIONAL ASSOCIATION,  
as Owner Trustee

By:   
Name: PAUL W. VAN WIE  
Title: SENIOR VICE PRESIDENT

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

[Memorandum of Trust Agreement]

IN WITNESS WHEREOF, parties have each caused this Memorandum of Trust Agreement to be duly executed and delivered all as of the date first above written.

FIRST UNION COMMERCIAL  
CORPORATION,  
as Owner Participant

FIRST SECURITY BANK, NATIONAL  
ASSOCIATION,  
as Owner Trustee

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

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

[Memorandum of Trust Agreement]

STATE OF North Carolina )  
 ) ss  
COUNTY OF Mecklenburg )

On this 27th day of June, before me personally appeared Paul W. Van Wie, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of FIRST UNION COMMERCIAL 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.

Jane E. Owens  
Notary Public

NOTARIAL SEAL

My Commission Expires: March 29, 2000

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 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.

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

NOTARIAL SEAL

My Commission Expires: \_\_\_\_\_

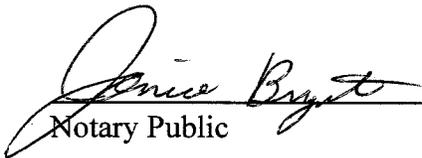
[Memorandum of Trust Agreement]

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 First Union Commerical 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.

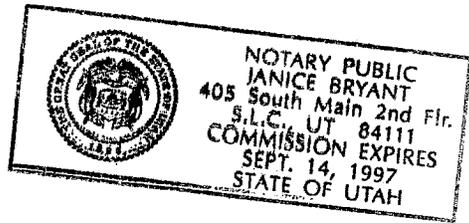
STATE OF **Utah** )  
 ) ss  
COUNTY OF **Salt Lake**

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.

  
Notary Public

NOTARIAL SEAL

My Commission Expires:



**Annex A**

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

1. **"Lease"** means that certain Lease Agreement dated as of June 1, 1997 between First Security Bank, National Association, not individually except as expressly set forth therein but solely as Owner Trustee, as lessor, and Exxon Chemicals Americas, a division of Exxon Chemical Company, a division of Exxon Corporation, as lessee ("Lessee").
2. **"Loan Agreement"** means that certain Loan Agreement dated as of June 1, 1997 among Owner Trustee, First Union Commercial Corporation, First Security Bank, National Association, as Paying Agent, and Lender.

**SCHEDULE I**

To Memorandum of Trust Agreement  
Dated as of June 1, 1997 between  
First Security Bank, National Association  
and First Union Commercial 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