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OF COUNSEL
URBAN A. LESTER

December 17, 1993

18541
RECORDATION NO. _____ FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

18541
RECORDATION NO. _____ FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor Debtor:	ACF Industries, Incorporated 3301 Rider Trail South Earth City, Missouri 63045
Lessee:	Borden Packaging & Industrial Products 180 East Broad Street Columbus, Ohio 43215
Assignee/ Secured Party:	BA Leasing & Capital Corporation Four Embarcadero Center, Suite 1200 San Francisco, California 94111

A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of $36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by Umesh Chol

Title: ASSISTANT TREASURER

[4408-103/MEMLE.WPF/13NS/4276/38NS]

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

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

[4408-103/MEMLE.WPF/13NS/4276/38NS]

Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
BORDEN PACKAGING & INDUSTRIAL PROD.	9966025	ACFX 80192	1	T407
BORDEN PACKAGING & INDUSTRIAL PROD.	9966094	ACFX 82311	1	T105
BORDEN PACKAGING & INDUSTRIAL PROD.	9966094	ACFX 82328	1	T105
BORDEN PACKAGING & INDUSTRIAL PROD.	9966131	ACFX 49308	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966138	ACFX 49360	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966139	ACFX 49264	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966139	ACFX 49266	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966139	ACFX 49281	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966139	ACFX 49287	1	C113
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95016 To 95025	10	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95027 To 95028	2	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95035 To 95037	3	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95041 To 95042	2	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95045 To 95047	3	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95050	1	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95052	1	T108
BORDEN PACKAGING & INDUSTRIAL PROD.	9966141	ACFX 95054	1	T108