

0100675021

REED SMITH SHAW & McCLAY

435 SIXTH AVENUE
PITTSBURGH, PA 15219-1886

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WASHINGTON, DC
PHILADELPHIA, PA
HARRISBURG, PA
McLEAN, VA
PRINCETON, NJ

412-288-3131
19158-A
JUN 30 1995 10 55 AM
RECEIVED
OFFICE OF THE
SECRETARY

June 29, 1995

Claremont

Dear Mr. Strickland:

On behalf of NationsBanc Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and regulations promulgated thereunder, an executed, not previously recorded document entitled Assignment and Assumption Agreement, dated as of June 28, 1995.

The parties to the enclosed Assignment and Assumption Agreement are:

Mellon Financial Services Corporation #3 - Assignor
One Mellon Bank Center
Suite 4444
Pittsburgh, PA 15258

NationsBanc Leasing Corporation - Assignee
2300 Northlake Centre
Suite 300
Tucker, GA 30084

Chicago Freight Car Leasing Co. - Lessee
One O'Hare Center
6250 North River Road, Suite 5010
Rosemont, IL 60018

RECEIVED
OFFICE OF THE
SECRETARY
JUN 30 10 55 AM '95
LICENSING BRANCH

The units of equipment covered by the Assignment and Assumption Agreement are those covered hopper cars identified therein.

A short summary of the document to appear in the ICC Index is as follows:

"Partial assignment of lease schedule relating to 200 covered hopper cars, CRDX numbers, which lease schedule is described in a Memorandum of Lease recorded on January 4, 1995, and assigned recordation number 19158."

REED SMITH SHAW & McCLAY

-2-

June 29, 1995

Enclosed is \$21.00 cash in payment of the filing fee in this matter.

Once the filing has been made, please return to us the stamped counterpart of the Assignment and Assumption Agreement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the extra copy of this letter of transmittal.

Very truly yours,



William J. Smith, Esq.
Attorney for the purpose of
this filing for NationsBanc
Leasing Corporation

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

Enclosures

BY HAND



Interstate Commerce Commission
Washington, D.C. 20423-0001

6/30/95

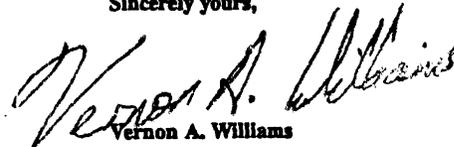
Office Of The Secretary

William J. Smith, Esq.
Reed Smith Shaw & McClay
435 Sixth Avenue
Pittsburgh, PA., 15219-1886

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/30/95 at 11:00AM, and assigned recordation number(s). 19158- A.

Sincerely yours,

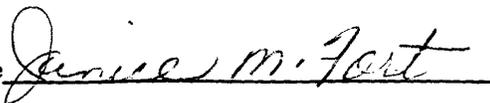

Vernon A. Williams
Secretary

Enclosure(s)

(0100675021)

\$ 21.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



REGISTRATION 19158 -A
JUN 29 1995 11:11 AM
RECORDS SECTION

ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated the later of the dates set forth below the signatures hereto (this "**Agreement**"), between NATIONSBANC LEASING CORPORATION, a North Carolina corporation ("**Purchaser**"), and MELLON FINANCIAL SERVICES CORPORATION #3, a Pennsylvania corporation ("**Seller**").

1. Definitions. For purposes of this Agreement, the following specific terms shall have the respective meanings set forth below.

Lease Transaction shall mean the lease transaction identified in Schedule 1 hereto and the transactions entered into pursuant thereto.

Lessee shall mean the person identified as such in the Transaction Documents.

Lien shall mean any mortgage, pledge, security interest, encumbrance, lien, easement, servitude or charge of any kind.

Sale Equipment shall mean the open top hopper cars described in Schedule 1 hereto.

Transaction Documents shall mean all of the agreements, instruments, certificates, financing statements and other documents of any nature executed in connection with the Sale Equipment or the Lease Transaction, including, but not limited to, those Transaction Documents listed on Schedule 2 hereto and any amendments, assignments, modifications or supplement thereto or thereof.

2. Sale and Assignment. Seller, for good and valuable consideration to it, receipt of which is hereby acknowledged, does hereby assign, transfer, sell and convey unto Purchaser all right, title and interest of the "Lessor" in and to the Lease Transaction, subject to no Liens created by or arising through Seller other than Liens created pursuant to, permitted by (but in any event, excluding voluntary transfers by Seller permitted by), or which are the express responsibility of another person to discharge or remove under the Transaction Documents, AS IS, to have and hold said Lease Transaction unto Purchaser to and for its use forever; provided, however, that Seller retains and does not assign to Purchaser hereby, all benefits accrued and all rights vested in Seller pursuant to any and all Transaction Documents in respect of the period ending on the date hereof, including, without limitation, all rights to indemnification by Lessee.

3. Assumption. (a) Purchaser hereby assumes all of the duties and obligations of Seller under the Transaction Documents arising or accruing on or after the date hereof, and agrees that

it shall be bound by all the terms of, and shall undertake all the obligations of Seller contained in, the Transaction Documents, whether arising on or subsequent to the date hereof; provided, however, that Purchaser does not assume and Seller shall remain obligated with respect to any payments due to the Lessee as a result of any indemnity payments paid by the Lessee to Seller, either prior to or after the effective date of this Agreement as determined under Section 8 hereof.

(b) Purchaser and Seller hereby covenant and agree to execute and to deliver to the other parties to the Transaction Documents from time to time such other documents, instruments and agreements as they reasonably may request in order to further evidence the assignment, assumption and substitution effected hereby or otherwise to carry out the purposes and intent of this Agreement.

4. Novation. Except with respect to benefits accrued and rights vested in, and obligations to be performed by, Seller prior to the date hereof (which shall not include any claim under the Lease Insurance Agreement and any rental due under the Lease Transaction), upon the effectiveness hereof in accordance with Section 8, Seller shall be released and discharged from each obligation, liability or duty pursuant to the Transaction Documents arising or accruing on or after the date of effectiveness hereof and Purchaser shall be substituted in lieu of Seller as a party to each of the Transaction Documents to which Seller is a party.

5. Purchaser as a Transferee. Purchaser represents and warrants that it is a leasing company and has a net worth, as of its most recent audited financial statements, of not less than \$50,000,000.

6. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns and shall inure to the benefit of the other parties to the Transaction Documents.

7. Governing Law. This Agreement, including all matters of construction, validity and performance, shall in all respects be governed by, and construed in accordance with, the law of the State of Georgia applicable to contracts made in such state and to be performed entirely within such state, without giving effect to principles relating to conflicts of law.

8. Counterparts; Effective Date. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. This Agreement shall become effective as of the later of the dates set forth below under the signatures of the officers of the parties hereto on the execution page hereof.

9. Notices. All notices, offers, acceptances, approvals, waivers, requests, demands and other communications hereunder or under any instrument, certificate or other instrument delivered in connection with the transactions described herein shall be in writing, shall be addressed as provided below and shall be considered as properly given (a) if delivered in person, (b) if sent by overnight delivery service, (c) if mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (d) if sent by prepaid telegram or by telex and confirmed, or (e) if sent by any electronic data transmission facility and confirmed. Notice so given shall be effective upon receipt; provided, that if any notice is tendered to an addressee and the delivery thereof is refused by such addressee, such notice shall be effective upon such tender. For the purposes of notice, the address of the parties shall be as set forth below; provided, that any party shall have the right to change its address for notice hereunder to any other location by the giving of prior notice to the other party in the manner set forth hereinabove. The initial addresses of the parties hereto are as follows:

Seller:

**MELLON FINANCIAL SERVICES
CORPORATION #3**

One Mellon Bank Center
Suite 4444
Pittsburgh, PA 15258
Attention: President

Fax: 412-234-3948

Purchaser:

NATIONSBANC LEASING CORPORATION

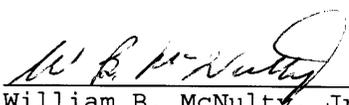
2300 Northlake Centre
Suite 300
Tucker, GA 30084
Attention: James R. Bates

Fax: 404-270-8454

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year set forth below under the signatures of their respective officers.

SELLER:

MELLON FINANCIAL SERVICES
CORPORATION #3

By: 

William B. McNulty, Jr.
Vice President
June 28, 1995

PURCHASER:

NATIONSBANC LEASING CORPORATION

By: _____

James R. Bates
Vice President
June __, 1995

The undersigned, The Chicago Freight Car Leasing Co., as party to the Master Lease Agreement, dated as of June 15, 1994, and Lease Schedule No. 2, dated December 29, 1994, both as amended to the date hereof, which are part of the Transaction Documents being assigned and assumed as provided hereinabove, hereby consents to the foregoing Assignment and Assumption Agreement and agrees to be bound by the terms thereof.

THE CHICAGO FREIGHT CAR LEASING
CO.

By: _____

Fred R. Sasser
President
June __, 1995

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year set forth below under the signatures of their respective officers.

SELLER:

**MELLON FINANCIAL SERVICES
CORPORATION #3**

By: _____
William B. McNulty, Jr.
Vice President
June __, 1995

PURCHASER:

NATIONSBANC LEASING CORPORATION

By: _____
James R. Bates
Vice President
June 28, 1995

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**THE CHICAGO FREIGHT CAR LEASING
CO.**

By: _____
Fred R. Sasser
President
June __, 1995

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SELLER:

**MELLON FINANCIAL SERVICES
CORPORATION #3**

By: _____
William B. McNulty, Jr.
Vice President
June __, 1995

PURCHASER:

NATIONSBANC LEASING CORPORATION

By: _____
James R. Bates
Vice President
June __, 1995

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**THE CHICAGO FREIGHT CAR LEASING
CO.**

By:  _____
Fred R. Sasser
President
June 27, 1995

State of Illinois)
County of Cook) S.S
)

On this 21 day of June 1995, before me personally appeared Fred R. Sasser, to me personally known, who being by me duly sworn, says that he is the President of The Chicago Freight Car Leasing Co., that said instrument was signed 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.

Constance M. Sumara
NOTARY PUBLIC

My Commission Expires:

4/15/99

[Notarial Seal]



State of Illinois)
County of Cook) S.S

On this 28 day of June 1995, before me personally appeared William B. McNulty, to me personally known, who being by me duly sworn, says that he is a Vice President of Mellon Financial Services Corporation #3, that said instrument was signed 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.

Clara Iskra
NOTARY PUBLIC

My Commission Expires:

8/28/96

[Notarial Seal]



State of Georgia)
County of *DeKalb*) S.S
)

On this 28th day of June 1995, before me personally appeared James R. Bates, to me personally known, who being by me duly sworn, says that he is a Vice President of NationsBanc Leasing Corporation, that said instrument was signed 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

My Commission Expires:
Notary Public, DeKalb County, Georgia
My Commission Expires February 20, 1999

[Notarial Seal]

Schedule 1

The Sale Equipment

Fifty (50) 5,000 cu. ft. Covered Pressure Differential Hopper Railcars manufactured by ACF and Trinity Industries, Inc.	CRDX 11515-11544 and 11176- 11195, in all cases, inclusive.
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One Hundred Fifty (150) 3,000 cu. ft. Covered Hopper Railcars manu- factured by Trinity Industries, Inc.	CRDX 9755-9904, in each case, inclusive.
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