

*Counterparts - Kim Bartman*

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266  
FAX (202) 393-2156

18617-C  
DEC 8 1995 8 55 AM  
INTERSTATE COMMERCE COMMISSION

OF COUNSEL  
URBAN A. LESTER

December 4, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Reassignment of Leases, dated as of December 1, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to Memorandum of Lease duly filed with the Commission under Recordation Number 18617.

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

Assignor : BA Leasing & Capital Corporation  
Four Embarcadero Center, Suite 1200  
San Francisco, California 94111

Assignee : First Security Bank of Utah, National Association  
79 South Main Street  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A attached to the Reassignment.

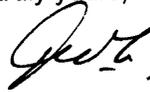
The Reassignment is being made by the Assignor pursuant to the Assignment, Assumption and Release Agreement, dated as of December 1, 1995, which has been filed under Recordation Number 18576-A.

Mr. Vernon A. Williams  
December 4, 1995  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

18617-C  
DEC 2 1995 6:30 AM

MEMORANDUM OF REASSIGNMENT OF LEASES dated as of December 1, 1995, made by BA Leasing & Capital Corporation, a California corporation (the "Assignor").

WHEREAS ACF Industries, Incorporated (the "Lessor") has entered into certain leases specified under the heading "Car Service Contract No." in Exhibit A hereto (the "Leases") with the lessee named in said Exhibit A, covering the railroad equipment identified by reporting mark and number in said Exhibit A (the "Equipment");

WHEREAS a memorandum of the Leases has been recorded with the Interstate Commerce Commission pursuant to section 11303 of Title 49 of the United States Code on the date specified in Exhibit B hereto and assigned the recordation number specified in said Exhibit B;

WHEREAS the Lessor has assigned all of its right, title, and interest in and to the Leases, the Equipment, the proceeds thereof and certain other collateral to the Assignor pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993 (the "Security Agreement"); and

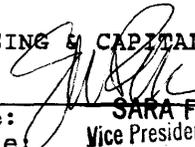
WHEREAS a memorandum of such assignment has been recorded with the Interstate Commerce Commission pursuant to section 11303 of Title 49 of the United States Code; and

WHEREAS the Assignor is assigning all of its right, title, and interest in and to the Leases, the Equipment, the proceeds thereof and the other collateral specified in the memorandum relating to the Security Agreement to First Security Bank of Utah, National Association, as trustee (the "Assignee"), pursuant to that certain Assignment, Assumption and Release Agreement dated as of December 1, 1995, among Assignor, Assignee and Lessor.

IN WITNESS WHEREOF, the Assignor wishes to show for the public record the assignment of the Leases, the Equipment and the proceeds thereof and the other collateral specified in the memorandum relating to the Security Agreement, and accordingly has caused this memorandum to be executed by one of its officers thereunto duly authorized, as of the date first above written.

BA LEASING & CAPITAL CORPORATION

by

  
Name: SARA FITCH  
Title: Vice President

STATE OF CALIFORNIA )  
 )  
CITY AND COUNTY OF SAN FRANCISCO) SS.:

On this            day of November, 1995, before me personally appeared Sara Fitch, to me personally known, who, by me being duly sworn, says that she is a Vice President of BA Leasing & Capital Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Yvette Montalvo*  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires

9-15-96



## Exhibit A

Lessee	Car Service Contract #	Identifying Numbers	Number of Cars	AAR Designator
MARSULEX INC.	5958	ACFX 95161	1	T054
MARSULEX INC.	5958	ACFX 95162	1	T054
MARSULEX INC.	5958	ACFX 95163	1	T054
MARSULEX INC.	5958	ACFX 95164	1	T054
MARSULEX INC.	5958	ACFX 95165	1	T054
MARSULEX INC.	5958	ACFX 95166	1	T054
MARSULEX INC.	5958	ACFX 95167	1	T054
MARSULEX INC.	5958	ACFX 95168	1	T054
MARSULEX INC.	5958	ACFX 95169	1	T054
MARSULEX INC.	5958	ACFX 95170	1	T054
MARSULEX INC.	5958	ACFX 95171	1	T054
MARSULEX INC.	5958	ACFX 95172	1	T054
MARSULEX INC.	5958	ACFX 95173	1	T054
MARSULEX INC.	5958	ACFX 95174	1	T054
MARSULEX INC.	5958	ACFX 95175	1	T054
MARSULEX INC.	5958	ACFX 95176	1	T054
MARSULEX INC.	5958	ACFX 95177	1	T054
MARSULEX INC.	5958	ACFX 95178	1	T054
MARSULEX INC.	5958	ACFX 95179	1	T054
MARSULEX INC.	5958	ACFX 95180	1	T054
MARSULEX INC.	5958	ACFX 95181	1	T054
MARSULEX INC.	5958	ACFX 95182	1	T054
MARSULEX INC.	5958	ACFX 95183	1	T054
MARSULEX INC.	5958	ACFX 95184	1	T054
MARSULEX INC.	5958	ACFX 95185	1	T054
MARSULEX INC.	5958	ACFX 95186	1	T054
MARSULEX INC.	5958	ACFX 95187	1	T054
MARSULEX INC.	5958	ACFX 95188	1	T054
MARSULEX INC.	5958	ACFX 95189	1	T054
MARSULEX INC.	5958	ACFX 95190	1	T054
MARSULEX INC.	5958	ACFX 95191	1	T054
MARSULEX INC.	5958	ACFX 95192	1	T054
MARSULEX INC.	5958	ACFX 95193	1	T054
MARSULEX INC.	5958	ACFX 95194	1	T054
MARSULEX INC.	5958	ACFX 95195	1	T054
MARSULEX INC.	5958	ACFX 95196	1	T054
MARSULEX INC.	5958	ACFX 95197	1	T054
MARSULEX INC.	5958	ACFX 95198	1	T054
MARSULEX INC.	5958	ACFX 95199	1	T054
MARSULEX INC.	5958	ACFX 95200	1	T054
MARSULEX INC.	5958	ACFX 95201	1	T054
MARSULEX INC.	5958	ACFX 95202	1	T054
MARSULEX INC.	5958	ACFX 95203	1	T054
MARSULEX INC.	5958	ACFX 95204	1	T054
MARSULEX INC.	5958	ACFX 95205	1	T054
MARSULEX INC.	5958	ACFX 95206	1	T054
MARSULEX INC.	5958	ACFX 95207	1	T054

EXHIBIT B

Lessee: Marsulex, Inc.

Date of Recordation: 12/21/93

Recordation Number: 18617

[RICE--ATTY/EXB.WPF/22D/4265]

RECORDATION NO. 18523-B  
FILED 1425  
MAR 10 1997 2:35 PM

**NOTICE**

Notice is hereby given that the Security Agreements previously filed under Recordation Numbers 18516, 18517 and 19200 (as the same have, from time to time, been amended, supplemented and/or partially released) have been fully terminated effective March 7, 1997.

Any security interests in the railcars and assignment of leases contained in such security agreements not previously released have now been terminated effective March 7, 1997.

Effective no later than March 7, 1997, ACF does not claim a leasehold interest in any railcar identified herein solely by reason of any Memorandum of Lease or other document filed herein.



\_\_\_\_\_  
Robert W. Alvord, Attorney for  
ACF Industries, Incorporated

District of Columbia     )  
  )     ss.  
City of Washington     )

Subscribed and sworn to before me this 10th day of March 1997.



\_\_\_\_\_  
Kim L. Bartman,  
NOTARY PUBLIC

My Commission expires: 3-31-2000

18524-B	18574-C	18841-D	19768-B	20091-B
18525-B	18575-B	18842-C	19769-B	20092-B
18526-B	18576-C	18843-D	19770-B	20093-B
18527-B	18577-C	18844-F	19771-B	20094-B
18528-B	18578-C	18845-C	19772-B	20095-B
18529-B	18579-F	18846-C	19773-B	20096-B
18530-B	18580-D	18847-G	19774-B	20097-B
18535-C	18581-C	18848-C	19775-B	20098-B
18536-D	18582-D	18965-C	19776-B	20099-B
18537-D	18583-D	19201-B	19777-B	20100-B
18538-E	18584-H	19202-B	19778-B	
18539-D	18585-D	19203-B	19779-B	
18540-D	18586-F	19204-B	19780-B	
18541-F	18587-C	19205-B	19781-B	
18542-C	18588-D	19206-B	19782-B	
18543-C	18589-C	19207-B	19783-B	
18544-G	18590-D	19208-B	19784-B	
18545-G	18591-J	19209-B	19785-B	
18546-D	18592-C	19210-B	19786-B	
18547-C	18593-D	19211-B	19787-B	
18548-D	18594-C	19212-B	19788-B	
18549-D	18595-J	19213-B	19789-B	
18550-D	18596-D	19214-B	19790-B	
18551-C	18597-D	19215-B	19791-B	
18552-D	18598-D	19216-B	19792-B	
18553-C	18599-C	19217-B	19793-B	
18554-D	18600-D	19218-B	19794-B	
18555-D	18601-D	19219-B	19795-B	
18556-D	18602-D	19220-B	19818-B	
18557-C	18603-C	19221-B	19819-B	
18558-C	18604-C	19222-B	20075-B	
18559-C	18605-I	19223-B	20076-B	
18560-D	18606-C	19754-B	20077-B	
18561-D	18607-C	19755-B	20078-B	
18562-C	18608-D	19756-B	20079-B	
18563-D	18609-D	19757-B	20080-B	
18564-C	18613-B	19758-B	20081-B	
18565-D	18614-B	19759-B	20082-B	
18566-D	18615-D	19760-B	20083-B	
18567-D	18616-D	19761-B	20084-B	
18568-D	18617-D	19762-B	20085-B	
18569-D	18777-D	19763-B	20086-B	
18570-F	18778-C	19764-B	20087-B	
18571-D	18838-D	19765-B	20088-B	
18572-D	18839-C	19766-B	20089-B	
18573-D	18840-D	19767-B	20090-B	