

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW
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WASHINGTON, D.C. 20005-3934

19669-A

NOV 13 1995 AM

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November 13, 1995

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#63.00

Via Hand Delivery

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

Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, are executed counterparts of a Memorandum of Assignment of Lease, dated as of September 28, 1995, from Rail Co. VII Investors, Inc., as assignor ("Assignor") to First Security Bank of Utah, National Association, not in its individual capacity, but solely as Security Trustee ("Assignee") a secondary document not previously recorded.

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

- ASSIGNOR - Rail Co. VII Investors, Inc.
c/o JH Management Corporation
One International Place, Room 608
Boston, Massachusetts 02110
- ASSIGNEE - First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, Utah 84111

The Assignor and the Assignee are entering into that certain Assignment of Lease, dated as of September 28, 1995 and amendments and supplements thereto, pursuant to which Assignor assigns Assignee a security interest in all of its right, title and interest in that certain Equipment Security and Leasing Agreement (the "Lease") dated as of September 28, 1995 as it may be amended from time to time and supplements thereto, between Rail Co. VII Investors, Inc., as Lessor and Cargill, Incorporated, as Lessee, a memorandum of which has been recorded with the Commission and assigned Recordation No. 19669. Assignor and Assignee wish to show for the public record the security interest in the said Lease and in the said Assignment of Lease in favor of the Assignee, and accordingly have caused this memorandum to be executed and recorded with the Commission. Accordingly, this Memorandum of Assignment of Lease should be assigned the next available letter designation which we believe is No. 19669-A.

Please also index in the "Vendee" Index Book ("white pages") the Assignment, (saying, "See Recordation No. 19669-A") under the name of the Assignee, namely under: First Security Bank of Utah, National Association.

As a matter of information, a related document, a Memorandum of Security Agreement from Assignor, as Debtor to Assignee, as Secured Party, covering the same railroad equipment as

Counterparts - JH Maser

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covered by the Lease, is being recorded concurrently herewith. In addition, another document, a Memorandum of Reimbursement Security Agreement from Assignor, as Debtor, to BOT Financial Corporation, as Secured Party, covering the same railroad equipment as covered by the Lease, is being recorded concurrently herewith.

Enclosed is a remittance in the amount of \$21.00 for the required recording fee.

A short summary of the document to appear in the index follows:

“Memorandum of Assignment of Lease
dated as of September 28, 1995, from Rail Co. VII Investors, Inc.,
as Assignor, to First Security Bank of Utah, National Association,
not in its individual capacity, but solely as Security Trustee (as “Assignee”),
relating to that certain Memorandum of Equipment Security and
Leasing Agreement recorded under Recordation No. 19669.”

Once the filing has been made, please return to bearer the stamped counterparts not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the extra copies of this letter of transmittal.

Very truly yours,



John K. Maser III
*Attorney for purposes of this filing for
Rail Co. VII Investors, Inc. and
First Security Bank of Utah, National
Association*

Enclosure

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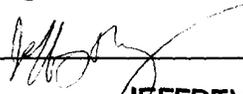
**MEMORANDUM OF
ASSIGNMENT OF LEASE**

MEMORANDUM OF ASSIGNMENT OF LEASE dated as of September 28, 1995, from Rail Co. VII Investors, Inc., having an address at c/o JH Management Corporation, One International Place, Room 608, Boston, MA 02110, as Assignor (hereinafter referred to as "Assignor") to First Security Bank of Utah, National Association, not in its individual capacity, but solely as Security Trustee, having an address at 79 South Main Street, Salt Lake City, Utah 84111, as Security Trustee and assignee (hereinafter referred to as "Assignee").

WHEREAS the Assignor and the Assignee are entering into that certain Assignment of Lease dated as of the date hereof and amendments and supplements thereto ("Assignment of Lease"), pursuant to which Assignor assigns Assignee a security interest in all of its right, title and interest in the Equipment Security and Leasing Agreement dated as of the date hereof as it may be amended from time to time and supplements thereto (the "Lease"), between Rail Co. VII Investors, Inc. ("Obligee") and Cargill, Incorporated ("Obligor"), a memorandum of which has been recorded with the Interstate Commerce Commission, and which covers the Lease, and in such other items as are set forth in the granting clauses of the Assignment of Lease.

IN WITNESS WHEREOF, the parties wish to show for the public record the security interest in the said Lease and in the said Assignment of Lease in favor of the Assignee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

RAIL CO. VII INVESTORS, INC.,
as Assignor

By: 

Name: JEFFREY R. GRAY

Title: Vice President

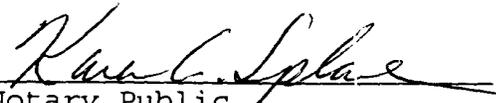
FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION
as Assignee

By: _____
Its Authorized Officer

STATE OF Massachusetts)
)
COUNTY OF Suffolk) ss:

On this 29 day of September 1995, personally appeared before me, Jeffrey R. Gray who being by me duly sworn, did say that (s)he is a Vice President of Rail Co. VII Investors, Inc., a Delaware corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)


Notary Public
My Commission Expires:

My Commission Expires March 27, 1998

STATE OF _____)
)
COUNTY OF _____) ss:

On this ___ day of _____ 1995, personally appeared before me, _____ who being by me duly sworn, did say that (s)he is a _____ of _____, a _____ corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Notary Public
My Commission Expires:

IN WITNESS WHEREOF, the parties wish to show for the public record the security interest in the said Lease and in the said Assignment of Lease in favor of the Assignee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

RAIL CO. VII INVESTORS, INC.,
as Assignor

By: _____

Name: _____

Title: _____

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION
as Assignee

By: 
Its Authorized Officer

STATE OF _____)
)
COUNTY OF _____) SS:

On this ___ day of _____ 1995, personally appeared before me, _____ who being by me duly sworn, did say that (s)he is a _____ of _____, a _____ corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Notary Public
My Commission Expires:

STATE OF Utah)
)
COUNTY OF Salt Lake) SS:

On this 29th day of September 1995, personally appeared before me, Brett R. King who being by me duly sworn, did say that (s)he is a Trust Officer of First Security Bank, a National Banking Association, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Andrea Fredrickson
Notary Public
My Commission Expires:

