

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

ATTORNEYS AND COUNSELORS AT LAW

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17700-A
RECORDATION NO. FILED 1992

JUL 13 1992 11 20 PM

INTERSTATE COMMERCE COMMISSION

2-195A054

July 13, 1992

Recordation No. 17700-A

\$16.00 filing fee

Dear Mr. Strickland:

On behalf of BOT Financial Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled *File under* Assignment of Lease ("Assignment").

17700-A

Counterparts to Assignment

The parties to the enclosed Assignment are:

General Electric Capital Corporation - ASSIGNOR
44 Old Ridgebury Road
Danbury, Connecticut 06810

BOT Financial Corporation - ASSIGNEE
125 Summer Street
Boston, Massachusetts 02110

The said Assignment, among other things, acts as an assignment to BOT Financial Corporation of all the right, title and interest of General Electric Capital Corporation as Lessor in, to and under that certain Memorandum of Car Use Agreement, as Amended executed January 16, 1992, recorded with the Interstate Commerce Commission on February 7, 1992, under Recordation No. 17700 and the Assignment should be recorded under the next available letter under Recordation No. 17700 which we believe is -A.

The equipment covered by the instant Assignment is that equipment in the aforesaid Memorandum of Car Use Agreement, as Amended.

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

"Assignment covers units in Memorandum of Car Use Agreement, as Amended"

JUL 13 11 28 AM '92
MOTOR OPERATING UNIT

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

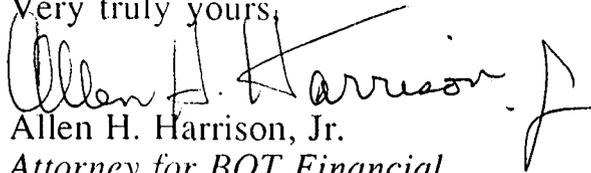
Please index in the "Vendee" Index Book ("white pages") the Assignment, (saying, "See Recordation No. 17700-A), under the name of the Assignee therein, namely under:

BOT Financial Corporation

Enclosed is a check in the amount of sixteen dollars (\$16.00) in payment of the filing fee.

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

Very truly yours,



Allen H. Harrison, Jr.

*Attorney for BOT Financial
Corporation for the purpose of
this filing*

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

Enclosures

BY HAND

17700-A

17700-A
RECORDED

JUL 13 1992 4 00 PM

ASSIGNMENT OF LEASE INTERSTATE COMMERCE COMMISSION

This Assignment of Lease ("Assignment"), dated as of July 13, 1992, is by and between General Electric Capital Corporation, a corporation of the State of New York, with an address at 44 Old Ridgebury Road, Danbury, Connecticut 06810 ("Assignor") and BOT Financial Corporation, a corporation of the Commonwealth of Massachusetts, with an address at 125 Summer Street, Boston, Massachusetts 02110.

WITNESSETH:

WHEREAS, by that certain Bill of Sale and Assignment, executed July 22, 1986 and recorded December 18, 1986 with the Interstate Commerce Commission ("ICC"), under Recordation No. 10510-D, NEMLC Leasing Associates No. 1, a Massachusetts limited partnership ("NEMLC No.1"), did purchase one hundred and twenty-five (125) 4,750 cubic feet Covered Hopper Cars, which included the twenty-five (25) subject to the instant Assignment ("BN Cars"), from certain Owner Trustees; and

WHEREAS, by that certain Railcar Operating Lease Agreement, dated as of October 23, 1987, and recorded February 10, 1988 with the ICC under Recordation No. 10510-G, and that certain First Amendment to Railcar Operating Lease Agreement dated October 31, 1989, filed with the ICC on December 26, 1989 under Recordation No. 10510-J (said Railcar Operating Lease Agreement, as so amended, being referred to herein as the "Cedar Valley Agreement"), NEMLC No.1 did lease twenty-five (25) cars, which cover the BN Cars mentioned above, to Cedar Valley Railroad Company, an Illinois corporation; and

WHEREAS, by a Notice of Default from NEMLC No. 1 to Cedar Valley Railroad Company dated June 7, 1991, NEMLC No. 1 declared the said Cedar Valley Agreement to be in default (the "Default Notice") and NEMLC No. 1 terminated the said Cedar Valley Agreement and repossessed the BN Cars; and

WHEREAS, pursuant to that certain unrecorded Assignment and Assumption Agreement, dated as of July 12, 1991, NEMLC No. 1 assigned to New Bank of New England, N.A. ("New BNENA") all of its right, title and interest in, to and under the BN Cars and the aforesaid Cedar Valley Agreement; and

WHEREAS, the Comptroller of the Currency appointed, effective July 13, 1991, the Federal Deposit Insurance Corporation as Receiver of New BNENA (the "Receiver"); and

WHEREAS, the Receiver executed a Termination of Lease dated as of December 19, 1991 in respect of the Cedar Valley Agreement, which was recorded with the ICC on December 23, 1991 under Recordation No. 10510-G; and

WHEREAS, by that certain unrecorded Asset Purchase Agreement and Bill of Sale, dated as of September 30, 1991, Assignor acquired, among other things, the BN Cars from Receiver, subject to a Delayed Closing predicated upon the rail cars being located in certain states; and

WHEREAS, the Delayed Closing took place in accordance with the terms of the aforesaid Asset Purchase Agreement; and

WHEREAS, by that certain unrecorded Car Use Agreement and a Memorandum of Car Use Agreement, as amended, each dated as of November 1, 1991 between General Electric Capital Corporation and Burlington Northern Railroad Company ("Burlington"), said Memorandum of Car Use Agreement being recorded February 7, 1992 with the ICC under Recordation No. 17700, Assignor did lease the BN Cars to Burlington; and

WHEREAS, Assignor entered into a certain unrecorded Agency and Management Agreement dated November 1, 1991 (the "BN Car Management Agreement") with Helm Financial Corporation ("Helm"); and

WHEREAS, by an unrecorded amended and restated Letter Agreement dated July 2, 1992 (the "Letter Agreement"), Assignor agreed to sell, assign and transfer all of its right, title and interest in, to and under the BN Cars, the BN Lease and the BN Car Management Agreement to Assignee, predicated upon the occurrence of certain preconditions set forth in the said Letter Agreement; and

WHEREAS, all of said preconditions as provided in the Letter Agreement have been performed and met, or waived by the party or parties entitled to the benefit thereof, and the parties intend to carry out the purpose of the Letter Agreement by the execution and delivery of this Assignment evidencing the assignment to Buyer of the right, title and interest in, to and under the BN Lease and the BN Car Management Agreement; and

WHEREAS, Assignor has executed and delivered a bill of sale to Assignee in respect, among other things, of the BN Cars (the "BN Car Bill of Sale");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers and sets over to and unto the Assignee all of Assignor's right, title and interest, including, without limitation, claims and remedies, in to and under the aforesaid BN Agreement and the aforesaid BN Car Management Agreement and all related instruments and documents (the "BN Car Documents"), and Assignee hereby assumes all liabilities and obligations of Assignor under the aforesaid BN Car Documents, the BN

Car Documents covered in this Assignment relating to the cars identified in ANNEX A attached to BN Agreement.

2. This Assignment shall be governed by the internal laws and decisions (as opposed to conflicts of law provisions) of the State of New York; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by officers thereof duly authorized, all as of the date first written above.

GENERAL ELECTRIC CAPITAL CORPORATION

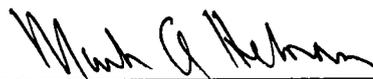
BOT FINANCIAL CORPORATION

By: James R. Newman
Name: James R. Newman
Title: Credit Manager
Date: July 10, 1992

By: David A. Meehan *MMH*
Name: David A. Meehan
Title: Senior Vice President
Date: July 10, 1992

COMMONWEALTH OF MASSACHUSETTS)
) ss:
COUNTY OF SUFFOLK)

On the 10th day of July, 1992, before me personally appeared the within named David A. Meehan, to me personally known, who, being by me duly sworn, says that he is Senior Vice President of BOT Financial Corporation, that he is duly authorized to execute the foregoing instrument on behalf of BOT Financial Corporation and that the said instrument was signed on behalf of the 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 the said Corporation.



Notary Public

[Notary Seal] ~

My Commission expires July 24, 1992.