

WILMER, CUTLER & PICKERING 15532-A
RECORDATION NO. FILED 1483

2445 M STREET, N. W.
WASHINGTON, D. C. 20037-1424
MAR 26 1990 - 12 30 PM

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March 26, 1990

Dear Ms. McGee:

\$30.00 filing fee

On behalf of ATEL Cash Distribution Fund, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, three (3) executed counterparts of a secondary document, not previously recorded, entitled Assignment, Assumption & Indemnity Agreement, ("Assignment") dated as of January 25, 1988.

The parties to the enclosed Assignment are:

ATEL Cash Distribution Fund (a California limited partnership) - Assignee
160 Sansome Street
7th Floor
San Francisco, California 94104

ATEL Financial Corporation - Assignor
160 Sansome Street
San Francisco, California 94104

The Assignment covers, among other things, the assignment by the Assignor to the Assignee of the interest of the Assignor in that certain Lease Agreement No. ATEL/VISTA 1 made as of December 1, 1987 and the rolling stock listed in Equipment Schedule No. 1 thereto, all recorded March 11, 1988 with the Interstate Commerce Commission under Recordation No. 15532 and the Assignment should be recorded under the next available letter designation of the said Recordation No. 15532 which we believe is A.

File under 15532

The units of equipment covered by the Assignment are those twenty-five (25) CCBX tank cars as identified in the aforesaid Equipment Schedule No. 1 to the Lease Agreement No. ATEL/VISTA 1 recorded under Recordation No. 15532.

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

"Covers assignment of the 25 CCBX tank cars in instant lease."

SEE NEXT PAGE FOR CROSS INDEX

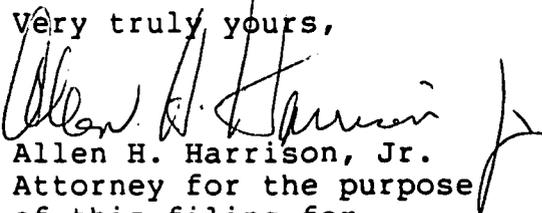
*Openly
Willie Hunter*

PLEASE CROSS INDEX this filing under Recordation No. 16790, which covers that certain Security Agreement of February 23, 1990 between ATEL Cash Distribution Fund and The CIT Group/Equipment Financing, Inc.

Enclosed is a check in the amount of thirty dollars (\$30.00) in payment of the filing fee (\$15.00), and the cross indexing fee (\$15.00).

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

Very truly yours,


Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
ATEL Cash Distribution Fund

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

Interstate Commerce Commission
Washington, D.C. 20423

3/26/90

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr
Wilmer Cutler & Pickering
2445 M. St. N.W.
Washington D.C. 20037-1420

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 3/26/90 at 12:30pm and assigned recordation number(s). 15532-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)



ASSIGNMENT, ASSUMPTION & INDEMNITY AGREEMENT

THIS AGREEMENT by and between ATEL Cash Distribution Fund, having its principal place of business at 160 Sansome St. - 7th Floor, San Francisco, CA 94104 ("Assignee") and ATEL Financial Corporation having its principal place of business at 160 Sansome Street, San Francisco, California 94104 ("Assignor"), all as of this 25th day of January, 1988.

WITNESSETH:

THAT in consideration of the mutual undertakings herein contained and other valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, Assignor and Assignee agree as follows:

1. Assignor shall as of January 25, 1988 ("Assignment Date") assign and set over unto Assignee all of its rights and interest in, under and to (a) Equipment Schedule No. 1 and (b) Lease Agreement No. ATEL/VISTA1 insofar as the same pertains to said Schedule, excepting, however, such rights as to any initial rental prior to the Assignment Date, which is to be retained by Assignor for its own account (a copy of said Lease and Schedule being annexed hereto).
2. Assignee agrees to accept and undertake to discharge each and every one of the obligations of Assignor under said Lease (to the extent aforesaid), and Schedule all in accordance with the terms and conditions thereof.
3. Assignor hereby represents and warrants and Assignee may rely on the following:
 - (a) **OBLIGATION:** Assignor has full power and authority to enter into this Agreement and consummate the transaction contemplated hereby. This Agreement and the consummation of the transaction contemplated hereby have been duly authorized by all necessary corporate and other action of Assignor and this Agreement constitutes the legal, valid and binding obligation of Assignor enforceable in accordance with its terms.
 - (b) **LEASE AND SCHEDULE:** The Lease and Schedule will be on said Assignment Date in full force and effect, without any defenses or offsets and no default or no event which, but for the passing of time or the giving of notice or both, would be a default, will then have occurred or be continuing under the terms of the Lease or Schedule.
4. Assignee hereby represents and warrants that this Agreement constitutes the legal, valid and binding obligation of Assignee, enforceable in accordance with its terms.
5. MISCELLANEOUS
 - (a) **SURVIVAL.** All representations, warranties and certifications made by Assignor and Assignee shall survive the execution, delivery and performance of this Agreement and all other documents provided for herein.

RECORDED
MAR 26 1990 12:30 PM
INTERSTATE COMMERCE COMMISSION
5332 A
REC 103

- (b) **SUCCESSORS AND ASSIGNS.** This Agreement and all covenants and agreements contained herein as well as other documents provided for herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- (c) **INDEMNIFICATION.** (i) Assignor shall indemnify and hold Assignee harmless from and against any and all loss, cost, damage, injury or expense (including court costs and reasonable attorney fees) wheresoever and howsoever arising which Assignee may incur by reason of any breach by Assignor of any of its warranties, representations or obligations set forth herein, or in any document executed in connection herewith.
- (ii) Assignee shall indemnify and hold Assignor harmless from and against any and all loss, cost, damage, injury or expense (including court costs and reasonable attorney fees) wheresoever and howsoever arising which Assignor may incur by reason of any breach by Assignee of any of its warranties, representations or obligations set forth herein or in any documents executed in connection herewith.
- (d) **TITLES.** The titles appearing in this Agreement and in any other documents relating to this transaction are inserted only as matter of convenience and in no way define, limit, or describe the scope or intent of such section or articles nor in any way affect this Agreement or any other documents relating to this transaction.
- (e) **FURTHER INSTRUMENTS.** The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further instruments or documents and take such other action as may be required effectively to carry out the transactions contemplated hereby.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be executed and do each hereby warrant and represent that their respective signatories whose signatures appear below have been and are on the date of this Agreement duly authorized by all necessary and appropriate action to execute this Agreement.

ATEL FINANCIAL CORPORATION

BY: 

TITLE: Executive Vice President

ATEL CASH DISTRIBUTION FUND

BY: 

TITLE: General Partner

[PROPER FORM OF ACKNOWLEDGMENT FOR CORPORATION]

STATE OF California)
): SS.
COUNTY OF San Francisco)

On March 5, 1990, before me, Vasco H. Morais, personally appeared Dean Cash, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing Assignment, Assumption and Indemnity Agreement as Executive Vice President of ATEL Financial Corporation the corporation described in and which executed such instrument; and that he signed his name thereto by authority of such corporation.

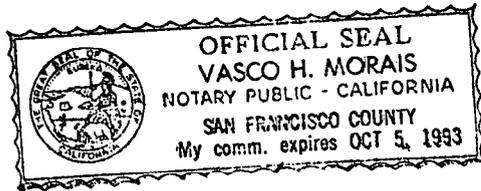


Vasco H. Morais
(Notary Public)

[PROPER FORM OF ACKNOWLEDGMENT FOR INDIVIDUAL AS GENERAL PARTNER]

STATE OF California)
): SS.
COUNTY OF San Francisco)

On February 23, 1990, before me, Vasco H. Morais, personally appeared Dean Cash, personally known to me to be a general partner of the partnership of ATEL Cash Distribution Fund and to be the person who executed the foregoing Assignment, Assumption and Indemnity Agreement in the partnership name, and who acknowledged that the partnership executed the same as the act and deed of said partnership for the uses and purposes therein mentioned.



Vasco H. Morais
(Notary Public)