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October 9, 1992

OCT 13 1992 - 10 00 AM

INTERSTATE COMMERCE COMMISSION

OCT 13 9 51 AM '92

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Room 2303
12th and Constitution N.W.
Washington, D.C. 20423

Attention: Mrs. Mildred R. Lee/DOCUMENTS FOR RECORDATION

Re: Recordation No. 8832

Dear Mr. Strickland:

I am an attorney representing a party to the enclosed Assignment of Lease.

I have enclosed three (3) originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code and the regulations adopted thereto.

The document is a secondary document. The document is:

Assignment of Lease, a secondary document, dated as of September 1, 1992.

The primary document to which this is connected is an Equipment Lease Agreement dated as of July 20, 1977 between Pittsburgh National Bank and SSI Railcorp, filed with the Commission under Recordation No. 8837-0

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

Mr. Sidney L. Strickland, Jr.

October 9, 1992

The names and addresses of the parties to this Agreement are as follows:

Assignors:

Pittsburgh National Bank
Fifth Avenue and Wood Street
18th Floor
Pittsburgh, PA 15222

PNC Leasing Corp.
1 Oliver Plaza
Pittsburgh, PA 15265

Assignee:

General Electric Railcar Leasing
Services Corporation
33 West Monroe Street
Chicago, Illinois 60603

A description of the equipment covered by the document is as follows:

The 46 remaining 50 foot 6 inch 70 ton plate C XM boxcars manufactured in 1977 by ACF Corporation in series bearing reporting marks and numbers:

ADN 8150-8199 (inclusive)

A fee of \$16.00 is enclosed. Please return the original and extra copies not needed by the Commission for recordation and the enclosed copy of this letter, each stamped with your recordation number to:

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

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

Mr. Sidney L. Strickland, Jr.

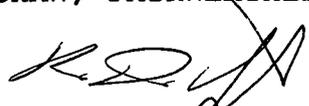
October 9, 1992

Assignment of Lease from Pittsburgh National Bank and PNC Leasing Corp, Pittsburgh, Pennsylvania ("Assignor"), to General Electric Railcar Leasing Services Corporation, Chicago, Illinois ("Assignee"), dated June 28, 1991 and covering 46 railroad boxcars.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

By


Richard Demarest Yant

RDY:lm

encl.

cc: Mr. Robin Capozzi
Mr. Douglas Nestler
Mr. Winston I. Lowe

Interstate Commerce Commission
Washington, D.C. 20423

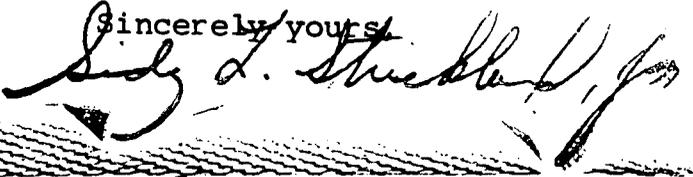
10/13/92

OFFICE OF THE SECRETARY

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
55 East Monroe Street Suite 4200
Chicago, Illinois 60603

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 10/13/92 at 10:00am, and assigned re-
recording number(s). 8837-N

Sincerely yours,

Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

8837-14

DEC 18 1992 -4 55 PM

Termination of Lease

INTERSTATE COMMERCE COMMISSION

The undersigned, being the successor parties to the Equipment Lease Agreement dated as of July 20, 1977, as amended (the "Lease"), which was filed with the Interstate Commerce Commission under Recordation No. 8837-A acknowledge and agree that the Lease has expired and the parties have not exercised any option to extend the lease term or convey the equipment described therein to the lessee thereunder. The parties acknowledge that any provisions of the Lease which, by their express terms, survive expiration of the Lease, shall survive.

Dated: September 1, 1992

GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION

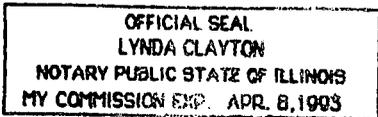
By: Winston I. Lowe

Name: Winston I. Lowe

Title: Sr. Vice President, General Counsel, & Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 16th day of December, 1992 by Winston I. Lowe, the Sr. V.Pres., Gen. Counsel & Secy. of GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION on behalf of said corporation.



Lynda Clayton
Notary Public

Seal

My Commission Expires:

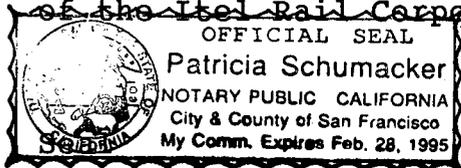
April 8, 1993

ITEL RAIL CORPORATION

By: Robert Kiehnle
Name: ROBERT KIEHNLE
Title: VICE PRESIDENT & TREASURER

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) SS

The foregoing instrument was acknowledged before me
this 1st day of SEPTEMBER, 1992
by ROBERT C. KIEHNLE, the VICE PRESIDENT & TREASURER
of the ~~Itel Rail Corporation~~ on behalf of said corporation.



Patricia Schumacker
Notary Public

My Commission Expires:
FEBRUARY 28, 1995

883.7N

OCT 13 1992 10 00 AM

INTERSTATE COMMERCE COMMISSION

Assignment of Lease

THIS ASSIGNMENT AGREEMENT is dated as of September 1, 1992, between PNC LEASING CORP, a Pennsylvania corporation, and PITTSBURGH NATIONAL BANK, a national banking association (jointly and severally "Assignor") and GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, a Delaware corporation ("Assignee").

WITNESSETH:

WHEREAS, in accordance with and subject to the provisions of that certain Purchase and Sale Agreement dated as of the date hereof between the parties hereto (the "Purchase Agreement"), the parties desire to effect the transfer by Assignor to Assignee of all the right, title and interest of the Assignor in, under and with respect to (i) that certain Equipment Lease Agreement dated as of July 20, 1977 between Assignor and Itel Rail Corporation, lessee, as assignee of the interest of SSI Rail Corp., (the "Lease") which expired on August 31, 1992, and under which all base rents have been paid to Lessor by Lessee; and (ii) all assets, instruments, agreements, guaranties and documents ancillary thereto and the proceeds therefrom whether heretofore or hereafter arising or accruing.

NOW THEREFORE, it is hereby agreed as follows:

1. Assignment. Assignor does hereby sell, convey, assign, transfer and set over, unto Assignee all of its right, title and interest in, prior or future obligations under and with respect to the Lease or any other contract, guaranty, agreement, document or instrument relating to the Lease by which Assignor obtains any rights, and any proceeds therefrom, together with all other documents and instruments evidencing any of such right, title or interest whether, in each instance the rights under such assigned documents and instruments have heretofore arisen or accrued or shall hereafter arise or accrue.

2. Appointment as Attorney-in-Fact. In order to enforce the rights and obligations under the Lease, Assignor hereby constitutes and appoints Assignee, and its successors and assigns, the true and lawful attorneys of Assignor, with full power of substitution, in the name of Assignor but on behalf of and for the benefit of and at the expense of Assignee, to collect for the account of Assignee all items sold, transferred or assigned to Assignee pursuant hereto; to institute and prosecute, in the name of Assignor or otherwise, but at the expense of Assignee, all proceedings that Assignee may deem proper in order to collect, assert or enforce any claim, right or title of any kind in or to the items sold, transferred or assigned; to defend and compromise at the expense

of Assignee any and all actions, suits or proceedings as to Assignee's interest in any of the property acquired by Assignee; and to do all such acts and things in relation thereto at the expense of Assignee as Assignee shall deem advisable. Assignor hereby acknowledges that this appointment is coupled with an interest and is irrevocable by Assignor in any manner or for any reason.

3. This Agreement may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

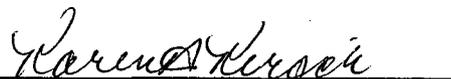
GENERAL ELECTRIC RAILCAR LEASING
SERVICES CORPORATION

By: 

Name: GARY N REYNOLDS

Title: EXEC VICE PRESIDENT & GEN'L. MGR. LEASING

PNC LEASING CORP

By: 

Name: KAREN A. KIRSCH

Title: VICE PRESIDENT

PITTSBURGH NATIONAL BANK

By: 

Name: KAREN A. KIRSCH

Title: VICE PRESIDENT

