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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 18579-B,C FILED 1425
SEP 2 1994 -2 30 PM
INTERSTATE COMMERCE COMMISSION

RECEIVED
SEP 2 2 20 PM '94
LICENSING BRANCH

September 2, 1994

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) duly executed copies of a Memorandum of Leases and a Memorandum of Assignment of Leases, both dated as of September 1, 1994, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease and the Memorandum of Assignment of Lease, dated as of December 17, 1993, which were duly filed with the Commission under Recordation Numbers 18579 and 18579-A, respectively.

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

Lessor/Assignor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Lessee: Shell Oil Co.
P.O. Box 2463
Houston, Texas 77252-2463

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

Edward M. Lee

A description of the railroad equipment covered by the enclosed document is attached as Exhibit A to both of the aforesaid documents.

Also enclosed is a check in the amount of $36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 18579-B FILED 1425

SEP 2 1994 -2 30 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on , at , Recordation No.

9/1/94; 11:48am
24950/1760/48492.1

Memorandum dated as of September 1, 1994 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED

By: _____
Name: Robert J. Mitchell
Title: Treasurer

[MEMORANDUM OF LEASES]

9/1/94; 11:48am
24950/1760/48492.1

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 1st day of September, 1994, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, that the foregoing instrument was signed on behalf of said corporation on this 1st day of September, 1994, and he acknowledged that the execution of the said instrument was his free act and deed.

Alice Blumberg
NOTARY PUBLIC

My commission expires:

ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026266
Qualified in New York County
Commission Expires April 18, 1996

9/1/94; 11:48am
24950/1760/48492.1

EXHIBIT A

EQUIPMENT

LESSEE NAME	CAR SERVICE CONTRACT NO.	IDENTIFYING NUMB (BOTH INCLUSIVE)		NUMBER OF CARS	AAR DESIGNATION
SHELL OIL CO	33040099	ACFX	58802	20	C214
SHELL OIL CO	33040099	ACFX	58803		C214
SHELL OIL CO	33040099	ACFX	58804		C214
SHELL OIL CO	33040099	ACFX	58805		C214
SHELL OIL CO	33040099	ACFX	58806		C214
SHELL OIL CO	33040099	ACFX	58807		C214
SHELL OIL CO	33040099	ACFX	58808		C214
SHELL OIL CO	33040099	ACFX	58809		C214
SHELL OIL CO	33040099	ACFX	58840		C214
SHELL OIL CO	33040099	ACFX	58841		C214
SHELL OIL CO	33040099	ACFX	58842		C214
SHELL OIL CO	33040099	ACFX	58843		C214
SHELL OIL CO	33040099	ACFX	58844		C214
SHELL OIL CO	33040099	ACFX	58845		C214
SHELL OIL CO	33040099	ACFX	58846		C214
SHELL OIL CO	33040099	ACFX	58847		C214
SHELL OIL CO	33040099	ACFX	58848		C214
SHELL OIL CO	33040099	ACFX	58849		C214
SHELL OIL CO	33040099	ACFX	58850		C214
SHELL OIL CO	33040099	ACFX	58851		C214