RECORDATION NO. 18584-D, E

SEP 2 1994 -2 30 PM

INTERSTATE COMMERCE COMMISSION

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

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 18584 and 18584-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: Quantum Chemical Corporation
1150 Northlake Drive
Cincinnati, Ohio 45249

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

Edward M. Lowe

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. 18584-D 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
QUANTUM CHEMICAL CORP	3194	ACFX	52085	124	C214
QUANTUM CHEMICAL CORP	3194	ACFX	52136		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52157		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52203		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52209		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52210		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52215		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52246		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52262		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52344		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52388		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52391		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52397		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52450		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52466		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52467		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52468		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52469		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52470		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52471		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52483		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52544		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52562		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52573		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52574		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52575		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52577		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52583		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52585		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52587		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52597		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52792		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52829		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52831		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52882		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52884		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52885		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52944		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52945		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52946		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52949		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52950		C214
QUANTUM CHEMICAL CORP	3194	ACFX	52961		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53024		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53033		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53047		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53052		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53053		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53056		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53146		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53178		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53179		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53180		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53188		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53192		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53194		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53195		C214

EXHIBIT A

EQUIPMENT

LESSEE NAME	CAR SERVICE CONTRACT NO.	IDENTIFYING NUMB (BOTH INCLUSIVE)		NUMBER OF CARS	AAR DESIGNATION
QUANTUM CHEMICAL CORP	3194	ACFX	53206		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53207		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53208		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53210		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53213		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53219		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53224		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53256		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53288		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53289		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53310		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53311		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53312		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53318		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53328		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53330		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53331		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53391		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53392		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53398		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53411		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53445		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53461		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53471		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53494		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53506		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53507		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53508		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53511		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53515		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53527		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53528		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53529		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53530		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53533		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53534		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53535		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53537		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53538		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53539		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53540		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53541		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53562		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53564		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53569		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53571		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53582		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53583		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53667		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53677		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53746		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53750		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53829		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53830		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53846		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53862		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53884		C214

EXHIBIT A

EQUIPMENT

LESSEE NAME	CAR SERVICE CONTRACT NO.	IDENTIFYING NUMB (BOTH INCLUSIVE)		NUMBER OF CARS	AAR DESIGNATION
QUANTUM CHEMICAL CORP	3194	ACFX	53885		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53886		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53888		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53901		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53911		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53914		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53915		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53916		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53917		C214
QUANTUM CHEMICAL CORP	3194	ACFX	53974		C214
QUANTUM CHEMICAL CORP	6119	ACFX	53979	132	C214
QUANTUM CHEMICAL CORP	6119	ACFX	53986		C214
QUANTUM CHEMICAL CORP	6119	ACFX	53987		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54170		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54171		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54172		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54242		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54243		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54244		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54282		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54284		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54336		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54360		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54361		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54383		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54384		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54391		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54409		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54414		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54415		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54416		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54417		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54418		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54420		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54428		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54429		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54437		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54438		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54440		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54443		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54446		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54449		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54452		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54460		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54461		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54462		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54465		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54469		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54473		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54474		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54478		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54484		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54485		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54577		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54594		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54595		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54596		C214

EXHIBIT A

EQUIPMENT

LESSEE NAME	CAR SERVICE CONTRACT NO.	IDENTIFYING NUMB (BOTH INCLUSIVE)		NUMBER OF CARS	AAR DESIGNATION
QUANTUM CHEMICAL CORP	6119	ACFX	54599		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54611		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54616		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54620		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54682		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54803		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54822		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54836		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54851		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54862		C214
QUANTUM CHEMICAL CORP	6119	ACFX	54878		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55159		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55252		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55345		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55471		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55477		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55478		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55618		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55619		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55622		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55623		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55624		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55628		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55643		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55646		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55649		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55711		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55731		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55752		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55779		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55781		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55801		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55888		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55890		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55891		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55894		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55896		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55900		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55906		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55910		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55912		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55914		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55918		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55920		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55927		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55953		C214
QUANTUM CHEMICAL CORP	6119	ACFX	55987		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56266		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56300		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56301		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56302		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56303		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56310		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56311		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56312		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56313		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56314		C214

EXHIBIT A

EQUIPMENT

LESSEE NAME	CAR SERVICE CONTRACT NO.	IDENTIFYING NUMB (BOTH INCLUSIVE)		NUMBER OF CARS	AAR DESIGNATION
QUANTUM CHEMICAL CORP	6119	ACFX	56315		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56316		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56317		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56357		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56625		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56887		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56960		C214
QUANTUM CHEMICAL CORP	6119	ACFX	56961		C214
QUANTUM CHEMICAL CORP	6119	ACFX	57589		C214
QUANTUM CHEMICAL CORP	6119	ACFX	57942		C214
QUANTUM CHEMICAL CORP	6119	ACFX	57944		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58013		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58072		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58083		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58087		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58101		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58107		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58111		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58113		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58115		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58117		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58119		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58120		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58173		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58233		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58446		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58483		C214
QUANTUM CHEMICAL CORP	6119	ACFX	58484		C214