RECORDATION NO. 18539 /P FILED 1425

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

BA LEASING & CAPITAL CORPORATION
("SECURED PARTY")

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December , 1993, at , Recordation No.

[4408-103/CV03.WPF/13NS/4276]

Memorandum dated as of December 17, 1993 of an assignment of Leases made and entered into as of December 17, 1993, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and BA Leasing and Capital Corporation, a California corporation as Secured Party/Assignee (the "Secured Party"), having its principal offices at Four Embarcadero Center, Suite 1200, San Francisco, CA 94111.

Reference is hereby made to the Leases specified on Exhibit A attached hereto, by and between the Debtor and the Lessee identified on Exhibit A attached hereto (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:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the Leases, (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Exhibit A attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form

whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993, between the Debtor and the Secured Party has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

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

Title: ASSISTANT TREASURER

[4408-103/MEMASG.WPF/13NS/4276]

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

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires:

DAVID M BRENGILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

[4408-103/MEMASG.WPF/13NS/4276]

Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96172	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96179	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96183	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96187 To 96188	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96196	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96200	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96896	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96898 To 96899	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96902	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96904 To 96905	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96908	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96910	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96915 To 96917	3	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96920	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96922	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96926 To 96930	5	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96932	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96937 To 96939	3	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96944	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96948 To 96949	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96953 To 96954	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96958	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96961 To 96962	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96964 To 96965	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96970 To 96975	6	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96977 To 96979	3	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96986 To 96989	4	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96993	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96995	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 96997	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97002	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97004	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97006 To 97009	4	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97012 To 97013	2	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97015 To 97020	6	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97022 To 97025	4	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97027	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97032	1	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 97035 To 97043	9	C214
LYONDELL POLYMERS CORPORATION	5347001	ACFX 98399	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97300	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97305	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97307	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97311	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97319	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97325	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97327	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97330	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97332 To 97335	4	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97337 To 97338	2	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97341	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97344	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97347 To 97349	3	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97432	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97435	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97437	1	C214

Equipment

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Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97439	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97441 To 97443	3	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97447	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97449	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97453	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97456	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97458	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97460 To 97461	2	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97466	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97468	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97471	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97482	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97486	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97489 To 97490	2	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97492	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97494 To 97500	7	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97503	1	C214
LYONDELL POLYMERS CORPORATION	5347003	ACFX 97505	1	C214
LYONDELL POLYMERS CORPORATION	5347007	ACFX 96753	1	C214
LYONDELL POLYMERS CORPORATION	5347007	ACFX 96766	1	C214
LYONDELL POLYMERS CORPORATION	5347007	ACFX 96795	1	C214
LYONDELL POLYMERS CORPORATION	5347007	ACFX 98245	1	C214
LYONDELL POLYMERS CORPORATION	5347018	ACFX 96199	1	C214
LYONDELL POLYMERS CORPORATION	5347018	ACFX 96412	1	C214
LYONDELL POLYMERS CORPORATION	5347018	ACFX 97118	1	C214
LYONDELL POLYMERS CORPORATION	5347018	ACFX 97126	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 96779	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 96913	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 96919	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 96935	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 97044	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 97049	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 97731	1	C214
LYONDELL POLYMERS CORPORATION	5347019	ACFX 97884	1	C214