



GE Capital

Legal Operation
General Electric Capital Corporation
44 Old Ridgebury Road, Danbury, CT 06810
203 796-2000, Dial Comm: 8*562-2000
Fx: 203 796-1317

April 12, 1995

RECORDATION NO. 18686-B
FILED 1425
APR 12 1995 - 3 30 PM
INTERSTATE COMMERCE COMMISSION

Recordation No. 18686-B

The Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

20.00 filing fee

LEGISLATIVE DIVISION
APR 13 1995
U.S. DEPARTMENT OF COMMERCE

Counterparts - A Williams

Dear Mr. Williams:

On behalf of General Electric Capital Corporation, I submit for filing and recording under 49 U.S.C. Section 11303 (a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Assignment of Security Agreement ("Assignment").

The parties to the enclosed Assignment are:

Computer & Equipment Leasing Corporation - Assignor
645 Maryville Centre Drive
St. Louis, MO 63141

General Electric Capital Corporation - Assignee
44 Old Ridgebury Road
Danbury, CT 06810

The said Assignment, among other things, acts to assign to Assignee all right, title and interest of Assignor as Secured Party in that certain Railcar Security Agreement, dated as of December 31, 1993 and recorded February 2, 1994, under Recordation No. 18686, and should be recorded under the next available letter under Recordation No. 18686 which we believe will be 18686-B

The equipment covered by the Assignment are those units identified in the aforesaid Railcar Security Agreement recorded under Recordation No. 18686.

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

"Assignment of Secured Party's interest in the above Security Agreement."

Please index separately the name of the above-mentioned Assignee in the ICC "Vendee/Assignee" Index Book ("white pages") as follows:

Index under General Electric Capital Corporation saying, "See Recordation No. 18686 -B".

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fees.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Kelly S. Thomas
Region Counsel

18686-B

ASSIGNMENT OF SECURITY AGREEMENT

RECORDATION NO. 18686-B FILED 1496

APR 12 1995 - 8 30 PM

WISCONSIN STATE COMMERCE COMMISSION

This Assignment of Security Agreement ("Assignment"), dated as of March 31, 1995 is by and between Computer & Equipment Leasing Corporation, a Wisconsin corporation ("Assignor") and General Electric Capital Corporation, a corporation of the state of New York, with an address at 44 Old Ridgebury Road, Danbury, CT 06810 ("Assignee").

WITNESSETH:

WHEREAS, by that certain Railcar Security Agreement, dated as of December 31, 1993 (the "Security Agreement"), and recorded February 2, 1994 with the Interstate Commerce Commission ("ICC"), under Recordation No. 18686, South Central Tennessee Railroad Company and South Central Tennessee Railroad Corporation (collectively, "Borrower") did pledge to Charter Financial, Inc. three(3) locomotives more particularly described on Schedule A attached hereto and all after acquired locomotives and other rolling stock of Borrower (the "Pledged Railcars"); and

WHEREAS, pursuant to that certain Chattel Paper Purchase Agreement between Charter Financial, Inc. and ITT Commercial Finance Corp. ("ITT") dated April 22, 1994, ^{Not} recorded with the ICC, under Recordation No. ~~18686-A~~, ^{CHH} Charter Financial Inc. assigned all of its right, title and interest in the Security Agreement to ITT; and

WHEREAS, pursuant to an assignment to be recorded shortly with the ICC, ITT assigned to Assignor all of ITT's right, title and interest in the Security Agreement and Pledged Railcars; and

WHEREAS, by that certain unrecorded Asset and Stock Purchase Agreement, dated as of March 31, 1995, Assignee acquired, among other things, Assignor's right, title and interest in the Security Agreement and the Pledged Railcars; and

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows;

The Assignor hereby assigns, transfers and sets over to and unto the Assignee all of Assignor's right, title and interest, including, without limitation, claims, and remedies, in to and under the aforesaid Security Agreement and the Pledged Railcars.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by officers thereof duly authorized, all as of the date first written above.

COMPUTER & EQUIPMENT
LEASING CORPORATION

By: General Electric Capital Corporation,
Attorney in fact

By: J.J. Trench
Name: J.J. Trench
Title: Manager - Investment Programs
Date: April 7, 1995

Address:
645 Maryville Centre Drive
St. Louis, MO 63141

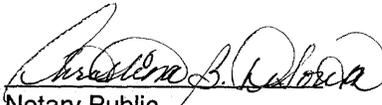
GENERAL ELECTRIC CAPITAL
CORPORATION

By: J.J. Trench
Name: J.J. Trench
Title: Manager - Investment Programs
Date: April 7, 1995

Address:
44 Old Ridgebury Road
Danbury, CT 06810

STATE OF CONNECTICUT)
: ss.
COUNTY OF FAIRFIELD)

On this 7th day of April, 1995, before me personally appeared J. J. Munch to me personally know, who being duly sworn, says that he is a manager - investment programs of General Electric Capital Corporation, that said instrument was signed on April 7, 1995 on behalf of said corporation as attorney in fact for Computer & Equipment Leasing Corporation, by authority of Computer & Equipment Leasing Corporation's Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation as attorney in fact for Computer & Equipment Leasing Corporation.

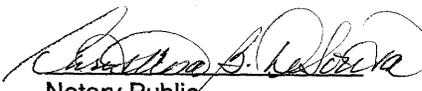

Notary Public

[NOTARIAL SEAL]

My Commission Expires:
CHRISTINA B. DE SOUSA
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31, 1998

STATE OF CONNECTICUT)
: ss.
COUNTY OF FAIRFIELD)

On this 7th day of April, 1995, before me personally appeared J. J. Munch to me personally know, who being duly sworn, says that he is a manager - investment programs of General Electric Capital Corporation, that said instrument was signed on April 7, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My Commission Expires:
CHRISTINA B. DE SOUSA
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31, 1998

SCHEDULE A

Two (2) EMD GP-7 Locomotives

**SCT 2062
SCT 2072**

One (1) SW 1200 Locomotive

SCT 5624