

Counter parts - James Hepler

BALL, JANIK & NOVACK
ATTORNEYS AT LAW

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19038-A, B, C
SEP 30 1994 - 4:34 PM

September 30, 1994

Interstate Commerce Commission

Direct Dial: (202)466-6532

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

Dear Secretary Williams:

I have enclosed four originals of a Bill of Sale and Memorandum of Lease of Railroad Equipment, three originals of a Collateral Assignment of Lease, and four certified copies of the second Memorandum of Lease of Railroad Equipment, all described below, to be recorded pursuant to 49 U.S.C. §11303.

I. The first document is a Bill of Sale, a primary document, dated as of September 30, 1994. Please record this document under the next available Recordation Number. The name and address of the party to the Bill of Sale is:

Seller:

BN Leasing Corporation
3800 Continental Plaza
777 Main Street
Fort Worth, TX 76102

A description of the equipment covered by the Bill of Sale consists of 1,000 100-ton triple covered hopper cars numbered BN 469500-469999, inclusive, and 471000-471499, inclusive.

II. The second document is a Memorandum of Lease of Railroad Equipment, a secondary document, dated as of September 27, 1994. We request that this document be recorded under the A suffix of the Recordation Number for the Bill of Sale. The names and addresses of the parties to the Memorandum of Lease of Railroad Equipment are:

LICENSING BRANCH
SEP 30 4 34 PM '94
OFFICE OF THE SECRETARY
INTERSTATE COMMERCE COMMISSION

BALL, JANIK & NOVACK

Lessor:

NationsBanc Leasing Corporation of North Carolina
NationsBank Corporate Center
100 Tryon Street
Charlotte, NC 28202

Lessees:

GATX/NLC Rail Partners

GATX Third Aircraft Corporation
Four Embarcadero Center
San Francisco, CA 94111

NationsBanc Leasing Corporation
NationsBank Corporate Center
100 Tryon Street
Charlotte, NC 28202

A description of the equipment covered by the Memorandum of Lease of Railroad Equipment consists of 1,000 100-ton triple covered hopper cars numbered BN 469500-469999, inclusive, and 471000-471499, inclusive.

III. The third document is a Memorandum of Lease of Railroad Equipment, a secondary document, dated as of September 27, 1994. We request that this document be recorded under the B suffix of the Recordation Number for the Bill of Sale. The names and addresses of the parties to the Memorandum of Lease of Railroad Equipment are:

Lessors:

GATX/NLC Rail Partners

GATX Third Aircraft Corporation
Four Embarcadero Center
San Francisco, CA 94111

NationsBanc Leasing Corporation
NationsBank Corporate Center
100 Tryon Street
Charlotte, NC 28202

Lessee:

Burlington Northern Railroad Company
3800 Continental Plaza

BALL, JANIK & NOVACK

777 Main Street
Fort Worth, TX 76102

A description of the equipment covered by the Memorandum of Lease of Railroad Equipment consists of 1,000 100-ton triple covered hopper cars numbered BN 469500-469999, inclusive, and 471000-471499, inclusive.

IV. The fourth document is a Collateral Assignment of Lease, a secondary document, dated as of September 27, 1994. We request that this document be recorded under the C suffix of the Recordation Number for the Bill of Sale. The names and addresses of the parties to the Collateral Assignment of Lease are:

Assignors:

GATX/NLC Rail Partners

GATX Third Aircraft Corporation
Four Embarcadero Center
San Francisco, CA 94111

NationsBanc Leasing Corporation
NationsBank Corporate Center
100 Tryon Street
Charlotte, NC 28202

Assignee:

NationsBanc Leasing Corporation of North Carolina
NationsBank Corporate Center
100 Tryon Street
Charlotte, NC 28202

A description of the equipment covered by the Collateral Assignment of Lease consists of 1,000 100-ton triple covered hopper cars numbered BN 469500-469999, inclusive, and 471000-471499, inclusive.

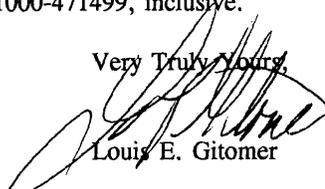
A fee of \$72.00 is enclosed. Please return three originals of the Bill of Sale and first Memorandum of Lease of Railroad Equipment, three certified copies of the second Memorandum of Lease of Railroad Equipment, and two originals of the Collateral Assignment of Lease to:

Louis E. Gitomer
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

BALL, JANIK & NOVACK

A short summary of the documents to appear in the index follows: (1) a Bill of Sale by BN Leasing Corporation, 3800 Continental Plaza, 777 Main Street, Fort Worth, TX 76102; (2) a Memorandum of Lease of Railroad Equipment between NationsBanc Leasing Corporation of North Carolina, NationsBank Corporate Center, 100 Tryon Street, Charlotte, NC 28202, and GATX/NLC Rail Partners comprised of GATX Third Aircraft Corporation, Four Embarcadero Center, San Francisco, CA 94111 and NationsBanc Leasing Corporation, NationsBank Corporate Center, 100 Tryon Street, Charlotte, NC 28202; (3) a Memorandum of Lease of Railroad Equipment between GATX/NLC Rail Partners comprised of GATX Third Aircraft Corporation, Four Embarcadero Center, San Francisco, CA 94111 and NationsBanc Leasing Corporation, NationsBank Corporate Center, 100 Tryon Street, Charlotte, NC 28202, and Burlington Northern Railroad Company, 3800 Continental Plaza, 777 Main Street, Fort Worth, TX 76102; and (4) a Collateral Assignment of Lease between GATX/NLC Rail Partners comprised of GATX Third Aircraft Corporation, Four Embarcadero Center, San Francisco, CA 94111 and NationsBanc Leasing Corporation, NationsBank Corporate Center, 100 Tryon Street, Charlotte, NC 28202, and NationsBanc Leasing Corporation of North Carolina, NationsBank Corporate Center, 100 Tryon Street, Charlotte, NC 28202, all covering 1,000 100-ton triple covered hopper cars numbered BN 469500-469999, inclusive, and 471000-471499, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

9/30/94

OFFICE OF THE SECRETARY

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., NW., Ste. 1038
Washington, DC., 20004

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 9/30/94 at 4:35PM, and assigned recordation number(s). 19008-A, B and C.

Sincerely yours,

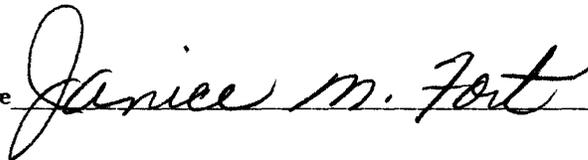


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



0100387001

BALL, JANIK & NOVACK
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September 30, 1994

Direct Dial: (202)466-6532

LICENSING BRANCH
SEP 30 4 34 PM '94
RECEIVED

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

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777 Main Street
Fort Worth, TX 76102

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II. The second document is a Memorandum of Lease of Railroad Equipment, a secondary document, dated as of September 27, 1994. We request that this document be recorded under the A suffix of the Recordation Number for the Bill of Sale. The names and addresses of the parties to the Memorandum of Lease of Railroad Equipment are:

19008

SEP 30 1994 4:02 PM

BILL OF SALE

BN LEASING CORPORATION, a Delaware corporation (the "Seller"), in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration paid by NationsBanc Leasing Corporation of North Carolina (the "Head Lessor") at or before the execution and delivery of these presents, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer, assign, and set over unto the Head Lessor and its successors and assigns all right, title, and interest of the Seller, in and to the units of railroad equipment (the "Equipment") set forth on Schedule A hereto which have been delivered by the Seller pursuant to a Head Lessor's acknowledgement and agreement, dated September 30, 1994, as assignee of GATX/NLC Rail Partners' (the "Lessor") rights under a Participation Agreement, dated as of September 27, 1994 (the "Participation Agreement"), among the Seller, Burlington Northern Railroad Company, as Lessee, and the Lessor.

To have and to hold all and singular the rights to the Equipment to the Head Lessor and its successors and assigns for their own use and behalf forever.

And the Seller hereby warrants to the Head Lessor and its successors and assigns that at the time of delivery of the Equipment the Seller had legal title thereto and good and lawful right to sell the Equipment and the Equipment was free and clear of all claims, liens, security interests, and other encumbrances of any nature other than Permitted Liens as defined in Appendix A to the Participation Agreement, and the Seller covenants that it will defend such title to the Equipment against the demands of all persons whomsoever based on claims originating prior to the delivery of the Equipment by the Seller. The Seller sells the Equipment "where is," "as is," and "with all faults" and hereby disclaims any and all rights, claims, warranties, or representations either express or implied, as to the value, condition, fitness for any particular purpose, design, operation, or merchantability of the Equipment, the quality of the material or workmanship thereof or conformity thereof to specifications, freedom from patent, copyright or trademark infringement, the absence of any latent or other defect, whether or not discoverable, or as to the absence of any obligations based on strict liability in tort.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name by a duly authorized officer on the 30th day of September 1994.

BN LEASING CORPORATION

By: 
Name: Robert F. McKenney
Title: Vice President and Treasurer

STATE OF TEXAS)
)
COUNTY OF TARRANT)

On Sept. 29, 1994, before me, Susan D. Thompson personally appeared Robert F. McKenney, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Susan D Thompson (Seal)

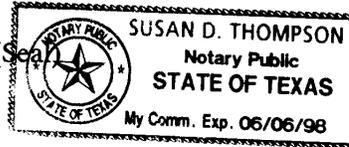


EXHIBIT A

DESCRIPTION OF EQUIPMENT

<u>Equipment</u>	<u>Quantity</u>	<u>Reporting Marks</u>
New 100-ton Triple Covered Hopper cars with 4,750 cubic foot capacity and designed for 286,000 pound gross weight on rail.	1,000	BN 469500 through BN 469999 BN 471000 through BN 471499