

19213-A
FEB 3 - 1995 - 3 05 PM

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION, as Trustee

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
February 3, 1995, at _____, Recordation No.

Memorandum dated as of February 2, 1995 of an assignment of Leases made and entered into as of February 2, 1995, 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 First Security Bank of Utah, National Association, as Trustee (the "Trustee"), having its principal offices at 79 South Main Street, Salt Lake City, UT 84111.

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 or car service contract (whether or not such lease or car service contract 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 and car service contract, 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

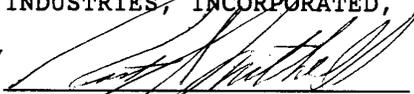
of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of 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 February 3, 1995, between the Debtor and the Trustee has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Trustee, 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.

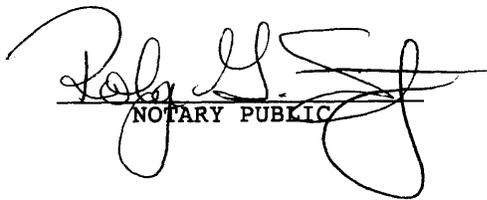
ACF INDUSTRIES, INCORPORATED,

by 

Name: Robert J. Mitchell
Title: Treasurer

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

On this 2nd day of February, 1995, 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, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

ROBYN G. STEINBERG
Notary Public, State of New York
No. 01ST5026264
Qualified in New York County
Commission Expires April 18, 1996

Exhibit A

Lessee	Car Service Contract #	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designat
OCCIDENTAL CHEMICAL CORPORA	48860049	ACFX 86230	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860052	ACFX 85825	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85305	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85306	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85308	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85309	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85402	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85403	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85404	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85405	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85407	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85408	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85409	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85410	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85412	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85648	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85649	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85653	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85655	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85658	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85660	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85661	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85662	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85664	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85665	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85667	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85674	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85675	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85676	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85677	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85678	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85679	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85680	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85681	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX 85683	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76730	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76897	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76898	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76899	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76900	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76901	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76902	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76903	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76904	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76905	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76906	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76909	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76910	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76911	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76912	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76913	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76914	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76916	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76917	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76918	1	T104

<u>Lessee</u>	<u>Car Service Contract #</u>	<u>Identifying Numbers (Both Inclusive)</u>	<u>Number of Cars</u>	<u>AAR Designat</u>
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76919	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76920	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76921	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76922	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76923	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76924	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76925	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76926	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76927	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76928	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX 76930	1	T104

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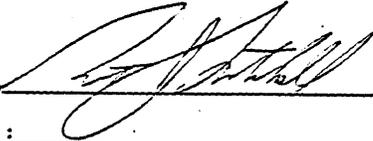
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RECORDATION NO. FILE NO.

NOTICE OF TERMINATION MAY 24 1996 - 11 40 AM
OF
MEMORANDA OF LEASE INTERSTATE COMMERCE COMMISSION
AND
MEMORANDA OF ASSIGNMENT

NOTICE IS HEREBY GIVEN that pursuant to the Release and Termination Statement dated as of May 24, 1996, made by First Security Bank of Utah, National Association, filed and recorded with the Interstate Commerce Commission, Recordation No. 19200-J, the security interest in the leases and railcars listed on Schedule 1 attached hereto has been released and the assignment of said leases has been terminated.

ACF INDUSTRIES, INCORPORATED

By: 

Its: _____

5/9/96 8:32 AM

SCHEDULE I

17

<u>LESSEE</u>	<u>CONTRACT</u>		<u>IDENTIFYING</u> <u>NUMBER</u>	<u>NUMBER</u> <u>OF CARS</u>	<u>AAR</u> <u>DESIGNATOR</u>
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85403	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85404	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85405	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85658	1	T564

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20072
RECORDATION NO. _____ FILE NO. _____

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By: 
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OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85410	1	T564
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OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85649	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85653	1	T564
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OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85667	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85674	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85675	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85676	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85677	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85678	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85679	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85680	1	T564
OCCIDENTAL CHEMICAL CORPORA	48860098	ACFX	85681	1	T564
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OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76730	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76897	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76898	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76899	1	T104
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OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76916	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76917	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76918	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76919	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76920	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76921	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76922	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76923	1	T104

5/9/96 8:32 AM

SCHEDULE I

7

LESSEE	CONTRACT		IDENTIFYING NUMBER	NUMBER OF CARS	AAR DESIGNATOR
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OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76926	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76927	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76928	1	T104
OCCIDENTAL CHEMICAL CORPORA	48860107	ACFX	76930	1	T104