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RECORDATION NO. 14495-D FILED 1994

DEC 27 1994 -9 40 AM

WASHINGTON
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INTERSTATE COMMERCE COMMISSION

THOMAS J. WOODFORD
DIAL DIRECT (202) 467-7159

December 27, 1994

Vernon A. Williams, Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The enclosed document is a Memorandum of Purchase and Sale and Assignment and is a secondary document, dated as of December 27, 1994 (the "Memorandum"), between Heleasco Twenty-Three, Inc. as Vendor/Assignor and Connell Finance Company, Inc. as Vendee/Assignee. The primary document to which the Memorandum is connected is that certain Equipment Lease, dated as of December 5, 1984, between Heleasco Twenty-Three, Inc. as Lessor and Western Fuels Association, Inc. as Lessee (the "Equipment Lease"), recorded with the Interstate Commerce Commission on December 6, 1984, and assigned **Recordation No. 14495**. We request that the enclosed Memorandum be cross-indexed.

The names and addresses of the parties to the document are as follows:

Vendor/Assignor: Heleasco Twenty-Three, Inc.
Bellevue Corporate Park
300 Bellevue Parkway, Suite 270
Wilmington, Delaware 19809

Vendee/Assignee: Connell Finance Company, Inc.
45 Cardinal Drive
Westfield, New Jersey 07090-1099

A description of the equipment covered by the document follows:

- (1) 47 Gondola Cars, 100-ton, open top, steel, solid bottom, Ortner Freight Car, 4,000 cu. ft., rotary dump, bearing road nos. WFAX 84654 to and including 84700;

Counterparts -

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- (2) 115 Hopper Cars, 100-ton, combination rotary dump/rapid discharge, 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFAX 84701 to and including 84815;
- (3) 21 Hopper Cars, 100-ton, rapid discharge 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFAX 84277 to and including 84297; and
- (4) 3 General Motors SD40-2 Locomotives, 3,000 HP, bearing nos. WFA 1, 2 and 3.

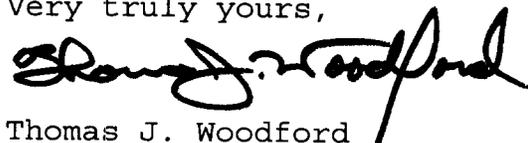
A fee of twenty-one dollars (\$21) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned at the offices of Morgan, Lewis & Bockius, 1800 M Street, N.W., Washington, D.C. 20036.

A short summary of the document to appear in the index follows:

A Memorandum of Purchase and Sale and Assignment between Heleasco Twenty-Three, Inc., Bellevue Corporate Park, 300 Bellevue Parkway, Suite 270, Wilmington, Delaware 19809 and Connell Finance Company, Inc., 45 Cardinal Drive, Westfield, New Jersey 07090-1099 dated as of December 27, 1994 and covering: (1) 47 Gondola Cars, 100-ton, open top, steel, solid bottom, Ortner Freight Car, 4,000 cu. ft., rotary dump, bearing road nos. WFAX 84654 to and including 84700; (2) 115 Hopper Cars, 100-ton, combination rotary dump/rapid discharge, 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFAX 84701 to and including 84815; (3) 21 Hopper Cars, 100-ton, rapid discharge 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFAX 84277 to and including 84297; and (4) 3 General Motors SD40-2 Locomotives, 3,000 HP, bearing nos. WFA 1, 2 and 3 and connected to Equipment Lease with Recordation No. 14495.

If you have any questions, please do not hesitate to call the undersigned.

Very truly yours,



Thomas J. Woodford

RECORDATION NO. 14495-D FILED 14495

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MEMORANDUM OF PURCHASE AND SALE AND ASSIGNMENT

This Memorandum, dated as of the 27th day of December, 1994, is executed by and between **HELEASCO TWENTY-THREE, INC.** ("Seller"), a Delaware corporation, and **CONNELL FINANCE COMPANY, INC.** ("Buyer"), a New Jersey corporation.

WHEREAS, Seller, as Debtor, and **NATIONAL BANK FOR COOPERATIVES**, successor by merger to Wichita Bank For Cooperatives, a federally chartered corporation (the "Secured Party"), are parties to a Security Agreement, dated as of December 5, 1984, (the "Security Agreement"), whereby Seller granted to Secured Party a security interest in the equipment identified in Exhibit A hereto (the "Equipment"), and

WHEREAS, such Security Agreement was recorded with the Interstate Commerce Commission on December 6, 1984, and assigned Recordation No. 14494, and

WHEREAS, Seller, as Lessor, and **WESTERN FUELS ASSOCIATION, INC.** ("Lessee") are parties to an Equipment Lease, dated as of December 5, 1984, (the "Equipment Lease"), whereby Seller leased the Equipment to Lessee, and

WHEREAS, the Equipment Lease was recorded with the Interstate Commerce Commission on December 6, 1984, and assigned Recordation No. 14495.

NOW, THEREFORE, WITNESSETH:

(1) Seller and Buyer have executed a Purchase and Sale Agreement, dated as of the 27th day of December, 1994, (the "Agreement") whereby Seller has agreed to sell, transfer, and assign, and Buyer has agreed to purchase, acquire and assume all of Seller's right, title, and interest in the Equipment and the Equipment Lease, and to assume all of Seller's obligations under the Equipment Lease and the Security Agreement, upon the terms and subject to the conditions set forth in the Agreement; and

(2) Seller and Buyer have provided notice of the Agreement to the Secured Party, and the Secured Party has consented to such sale, transfer and assignment; and

(3) Seller and Buyer have executed this Memorandum evidencing Buyer's purchase and Seller's sale and assignment of all Seller's right, title, interest and obligations in and under the Equipment Lease and the Security Agreement, for the purpose of recording such purchase and sale and assignment pursuant to section 11303 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers or representatives to execute this Memorandum, this 22nd day of December, 1994.

HELEASCO TWENTY-THREE, INC.

CONNELL FINANCE COMPANY, INC.

By: *M. Hadden*

By: _____

Its: *Vice President*

Its: _____

State of *Delaware*
County/City of *New Castle*, ss:

On this *22nd* day of December, 1994, before me personally appeared *Marcie A. Hadden*, to me personally known, who being by me duly sworn, says that she is the *Vice President* of HELEASCO TWENTY-THREE, INC., that the seal affixed to the foregoing instrument is the corporate seal of such corporation, that said instrument was signed and sealed 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.

(SEAL)

Julie K. Greig
Notary Public
My commission expires: *6/24/95*

State of _____
County/City of _____, ss:

On this _____ day of December, 1994, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of CONNELL FINANCE COMPANY, INC., that the seal affixed to the foregoing instrument is the corporate seal of such corporation, that said instrument was signed and sealed 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.

(SEAL)

Notary Public
My commission expires: _____

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers or representatives to execute this Memorandum, this 22nd day of December, 1994.

HELEASCO TWENTY-THREE, INC.

CONNELL FINANCE COMPANY, INC.

By: _____

By: [Signature]

Its: _____

Its: Ex Vice President

State of _____
County/City of _____, ss:

On this _____ day of December, 1994, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of HELEASCO TWENTY-THREE, INC., that the seal affixed to the foregoing instrument is the corporate seal of such corporation, that said instrument was signed and sealed 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.

(SEAL)

Notary Public
My commission expires:

State of New Jersey
County/City of Union, ss:

On this 22nd day of December, 1994, before me personally appeared R.C. Connolly, to me personally known, who being by me duly sworn, says that he is the Ex Vice President of CONNELL FINANCE COMPANY, INC., that the seal affixed to the foregoing instrument is the corporate seal of such corporation, that said instrument was signed and sealed 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.

(SEAL)

[Signature]
Notary Public
My commission expires:

KAREN [Signature]
NOTARY PUBLIC OF NEW JERSEY
Registered in Middlesex & Union Counties
My Commission Expires Sept. 30, 1997

Exhibit A
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EXHIBIT A TO THE MEMORANDUM OF PURCHASE AND SALE AND ASSIGNMENT

The description of the equipment covered by the Memorandum is as follows:

- (1) 47 Gondola Cars, 100-ton, open top, steel, solid bottom, Ortner Freight Car, 4,000 cu. ft., rotary dump, bearing road nos. WFA 84654 to and including 84700;
- (2) 115 Hopper Cars, 100-ton, combination rotary dump/rapid discharge, 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFA 84701 to and including 84815;
- (3) 21 Hopper Cars, 100-ton, rapid discharge 3,800 cu. ft., steel, Ortner Freight Car, bearing road nos. WFA 84277 to and including 84297; and
- (4) 3 General Motors SD40-2 Locomotives, 3,000 HP, bearing nos. WFA 1, 2 and 3.