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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

*Yates*  
*Admiral's Part -*

September 6, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Equipment Leasing Agreement, dated as of August 18, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and two (2) copies of each of the following secondary documents related thereto: Assignment of Lease and Memorandum of Chattel Mortgage, Assignment and Security Agreement, both dated as of August 31, 1995.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Equipment Leasing Agreement

Lessor: Cypress Equipment Fund, Ltd.  
880 Carillon Parkway  
St. Petersburg, FL 33716

Lessee: Celtran, Inc.  
1601 West LBJ Freeway  
Dallas, TX 75234

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Assignment of Lease

Assignor: Cypress Equipment Fund, Ltd.  
880 Carillon Parkway  
St. Petersburg, FL 33716

Assignee: Residual Based Finance Corporation  
Three First National Plaza, Suite 1240  
Chicago, IL 60602

Memorandum of Chattel Mortgage,  
Assignment and Security Agreement

Debtor: Residual Based Finance Corporation  
Three First National Plaza, Suite 1240  
Chicago, IL 60602

Secured Party: Sanwa Business Credit Corporation  
One North Wacker Drive  
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed documents is:

Eighty (80) tank cars bearing CELX reporting marks and road numbers as set forth on Exhibit A attached to each of the aforesaid documents.

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

**ASSIGNMENT OF LEASE**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CYPRESS EQUIPMENT FUND, LTD., a Florida limited partnership (the "Assignor"), hereby sells, assigns, transfers and sets over unto RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation (the "Assignee"), all of its right, title and interest in and to (i) that certain Equipment Lease Agreement dated as of March 31, 1975 between Assignor, as assignee of Steiner Sea, Air & Rail Co., as lessor thereunder, and Celtran, Inc., a Delaware corporation, as assignee of Hoechst Celanese Corporation ("Hoechst"), a Delaware corporation and successor by merger to Celanese Corporation, as lessee thereunder, originally recorded with the Interstate Commerce Commission ("ICC") under recordation no. 7883 on April 2, 1975, as amended by that certain Amendment dated as of June 30, 1995 between Assignor and Hoechst (the "Lease"); and (ii) the other Assigned Documents (as defined in the hereinafter referenced Purchase Agreement).

Except as otherwise specifically set forth herein or in the Purchase Agreement dated as of August 31, 1995 between Assignor and Assignee (the "Purchase Agreement"), the assignment set forth herein is made without warranty or representation of any kind or type whatsoever. Assignor warrants that it has good and marketable title to the interest of the lessor under the Lease and the other Assigned Documents free and clear of all liens (other than Permitted Encumbrances, as defined in the Purchase Agreement).

Assignee hereby irrevocably assumes and agrees to perform all the obligations Assignor under the Lease arising on or after the date hereof.

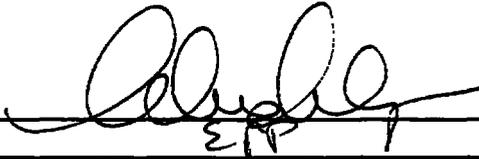
Assignor hereby authorizes the recordation of this Assignment and hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purpose of this Assignment.

**IN WITNESS WHEREOF**, the undersigned have executed this instrument as of the date first written below.

Dated as of the 31<sup>st</sup> day of August, 1995.

**CYPRESS EQUIPMENT FUND, LTD.,**

**By: Cypress Equipment Management Corporation, its  
general partner**

By:   
Title: \_\_\_\_\_

**RESIDUAL BASED FINANCE CORPORATION**

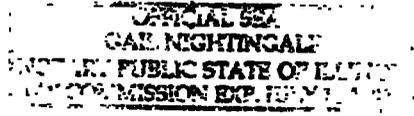
By:   
Title: President

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 31<sup>st</sup> day of August, 1995, before me personally appeared Vincent A. Kolber, to me personally known, who, being by me duly sworn, says that he is President of Residual Based Finance Corporation, that the foregoing 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.

*Gael Nightingale*  
Notary Public

My commission expires July 11 1997



State of California )  
 ) SS  
County of San Francisco )

The foregoing instrument was acknowledged before me this 24 day of August, 1995 by Alex Anthony Nussk, \_\_\_\_\_ of Cypress Equipment Management Corporation, a California corporation and the general partner of Cypress Equipment Fund, Ltd., a Florida limited partnership, on behalf of such partnership.



*Christian Muncy*  
Notary Public

My commission expires: May 7, 1999

District of Columbia

: SS

I, ROBERT W. ALVORD, being duly sworn, do hereby certify that the Memorandum of Chattel Mortgage, Assignment and Security Agreement, dated as of August 31, 1995 attached hereto, is a true and complete copy of the original thereof.



ROBERT W. ALVORD

Subscribed and sworn to before me this 5<sup>th</sup> day of September, 1995.



NOTARY PUBLIC



My Commission expires: March 31, 2000