

A 1  
**CONNELL FINANCE COMPANY, INC.**

A SUBSIDIARY OF THE CONNELL COMPANY

TELEPHONE  
(908) 233-0700

45 CARDINAL DRIVE

WESTFIELD, N. J. 07090-1099 U.S.A.

19663-A

TELEFAX (908) 233-1070

TELEX 219258

January 16, 1996

Surface Transportation Board  
Department of Transportation  
12th Street and Constitution Avenue  
Washington, D.C. 20423

Dear Gentlemen:

I have enclosed one original and one counterpart of the secondary document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

The enclosed document is a Memorandum of Bill of Sale, Assignment and Assumption, a secondary document, dated January 12, 1996 (the "Memorandum of Bill of Sale"), between Connell Finance Company, Inc., as Seller (the "Seller"), and NACCON Associates Limited Partnership, as Purchaser (the "Purchaser").

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

**Seller:** Connell Finance Company, Inc.  
45 Cardinal Drive  
Westfield, New Jersey 07090-1099

**Purchaser:** NACCON Associates Limited Partnership  
45 Cardinal Drive  
Westfield, New Jersey 07090-1099

Seller, as Lessor, leased to Albright & Wilson Americas Inc., as Lessee (the "Lessee"), the equipment described below. A Memorandum of Lease dated as of August 31, 1995 between Seller and Lessee summarizing the terms of the lease of such equipment was filed and recorded with the Interstate Commerce Commission on October 10, 1995 at 10:45 a.m. and assigned recordation number 19663.

A description of the equipment covered by the documents follows:

Seven (7) 14,428 gallon capacity phosphoric acid tank cars, including a white chlorobutyl food grade rubber (polymeric 1054 lining), constructed by Trinity Industries Inc., bearing identification numbers WACX 151135 through 151141, both inclusive, and serial numbers 511181 through 511187, both inclusive.

96-0006L.DOC



Interstate Commerce Commission  
Washington, D.C. 20423-0001

Office Of The Secretary

Richard E. Bartok  
Assistant General Counsel  
Connell Finance Company, Inc.  
45 Cardinal Drive  
Westfield, NJ 07090-1099

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 1/19/96 at 10:15AM, and assigned recordation number(s) 19663-A.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

\$ 21.00 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

19663-A

**MEMORANDUM  
OF  
BILL OF SALE, ASSIGNMENT AND ASSUMPTION**

This MEMORANDUM OF BILL OF SALE, ASSIGNMENT AND ASSUMPTION, dated January 12, 1996, is between CONNELL FINANCE COMPANY, INC., a New Jersey corporation ("Seller"), and NACCON Associates Limited Partnership, a Delaware limited partnership ("Purchaser").

1. Seller, as Lessor, leased to Albright & Wilson Americas Inc., as Lessee (the "Lessee"), seven (7) 14,428 gallon capacity phosphoric acid tank cars, including a white chlorobutyl food grade rubber (polymeric 1054) lining, constructed by Trinity Industries, Inc., more fully described in Schedule A hereto (the "Units").

2. A Memorandum of Lease dated as of August 31, 1995 (the "Memorandum of Lease") between Seller and Lessee summarizing the terms of the lease of the Units was filed and recorded with the Interstate Commerce Commission on October 10, 1995 at 10:45 a.m. and assigned recordation number 19663.

3. Seller hereby sells and assigns to Purchaser all of Seller's right, title and interest in, to and under the Units and as Lessor of the Units, subject to the terms of a Bill of Sale, Assignment and Assumption dated January 12, 1996 (the "Bill of Sale") between Seller and Purchaser.

4. The term of the lease of the Units and the other lease provisions summarized in the Memorandum of Lease otherwise remain unchanged.

5. This Memorandum of Bill of Sale, Assignment and Assumption is a summary of, and in all respects subject to, the terms of the Bill of Sale.

IN WITNESS WHEREOF, Seller and Purchaser have each caused this Memorandum of Bill of Sale, Assignment and Assumption to be duly executed.

**SELLER:**  
  
**CONNELL FINANCE COMPANY, INC.**

**PURCHASER:**  
  
**NACCON ASSOCIATES LIMITED  
PARTNERSHIP**

By:   
Name: R.C. Connolly  
Title: COO  
Dated: 1/12/96

By: CONNELL FINANCE COMPANY, INC.,  
its General Partner  
By:   
Name: R.C. Connolly  
Title: COO  
Dated: 1/12/96

STATE OF NEW JERSEY )  
COUNTY OF UNION ) ss:

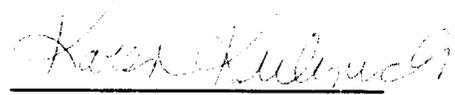
On this 1/27 day of January, 1996, before me personally appeared AC Connolly, to me personally known, who being by me duly sworn, says that he is the Gen. VP of Connell Finance Company, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



STATE OF NEW JERSEY )  
COUNTY OF UNION ) ss:

On this 1/27 day of January, 1996, before me personally appeared AC Connolly, to me personally known, who being by me duly sworn, says that he is the Gen. VP of Connell Finance Company, Inc., the General Partner of NACCON Associates Limited Partnership, that said instrument was signed 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.

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



Notary Public

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

## SCHEDULE A

### Items of Equipment

Seven (7) 14,428 gallon capacity phosphoric acid tank cars, including a white chlorobutyl food grade rubber (polymeric 1054) lining, constructed by Trinity Industries, Inc., with the following reporting marks, car numbers and serial numbers:

<u>Reporting Mark</u>	<u>Car Number</u>	<u>Serial Numbers</u>
WACX	151135	511181
WACX	151136	511182
WACX	151137	511183
WACX	151138	511184
WACX	151139	511185
WACX	151140	511186
WACX	151141	511187

A check in the amount of \$21.00 is enclosed to cover the fee for filing the Memorandum of Bill of Sale. Please return the counterpart of the Memorandum of Bill of Sale and the extra copy of this letter, time and date stamped as to filing and return any extra copies of the Memorandum of Bill of Sale or this letter not needed by the Commission for recordation to Richard E. Bartok, Assistant General Counsel, Connell Finance Company, Inc., 45 Cardinal Drive, Westfield, New Jersey 07090-1099.

A short summary of the document follows:

1. A Memorandum of Bill of Sale, Assignment and Assumption dated January 12, 1996 between Connell Finance Company, Inc., as Seller, 45 Cardinal Drive, Westfield, New Jersey 07090-1099, and NACCON Associates Limited Partnership, as Purchaser, 45 Cardinal Drive, Westfield, New Jersey 07090-1099, covering the sale of seven (7) Trinity Industries, Inc. 14,428 gallon capacity phosphoric acid tank cars, including a white chlorobutyl food grade rubber (polymeric 1054 lining) from Seller to Purchaser and the assignment to and assumption by Purchaser of certain of Seller's rights and obligations as Lessor of such equipment to Lessee.

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

Sincerely,

**CONNELL FINANCE COMPANY, INC.**



Richard E. Bartok  
Assistant General Counsel

Enc.