

0100809009

CONNELL FINANCE COMPANY, INC.

A SUBSIDIARY OF THE CONNELL COMPANY

45 CARDINAL DRIVE

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

TELEX 219258

TELEFAX (908) 233-1070

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(908) 233-0700

19664

October 9, 1995

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

Dear Mr. Williams:

I have enclosed one original and one counterpart of the primary 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 Lease, a primary document, dated as of August 31, 1995 (the "Memorandum"), between Connell Finance Company, Inc., as Lessor (the "Lessor") and Albright & Wilson Company, as Lessee (the "Lessee").

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

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

Lessee: Albright & Wilson Company
10487 Lakeridge Parkway
Ashland, Virginia 23005

A description of the equipment covered by the documents follows:

Sixteen (16) new 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 151142 through 151157, both inclusive, and serial numbers 511188 through 511203, both inclusive.

A check in the amount of \$21.00 is enclosed to cover the fee for filing the Memorandum. Please return the counterpart of the Memorandum and the extra copy of this letter, time and date stamped as to filing and return any extra copies of the Memorandum or this letter not needed by the Commission for recordation to Mark R.

Decker, Vice President & General Counsel, Connell Finance Company, Inc., 45 Cardinal Drive, Westfield, New Jersey 07090-1099.

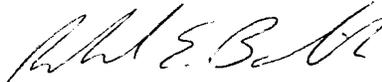
A short summary of the document follows:

1. A Memorandum of Lease dated as of August 31, 1995, between Connell Finance Company, Inc., as Lessor, 45 Cardinal Drive, Westfield, New Jersey 07090-1099 and Albright & Wilson Company, as Lessee, 10487 Lakeridge Parkway, Ashland, Virginia 23005, covering 16 new Trinity Industries, Inc. 14,428 gallon capacity phosphoric acid tank cars, including a white chlorobutyl food grade rubber (polymeric 1054 lining).

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.

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE, dated as of August 31, 1995 is between Connell Finance Company, Inc., a New Jersey corporation ("Lessor") and Albright & Wilson Company, a Virginia general partnership ("Lessee").

1. Lessor hereby leases to Lessee the 16 new 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"). The term of this lease as to a Unit commences on the date of the certificate of acceptance and lease supplement executed with respect to such Unit by Lessor and Lessee pursuant to the Railroad Equipment Lease Agreement, dated as of August 31, 1995, between Lessor and Lessee (the "Lease"), and terminates on September 30, 2010 unless earlier terminated pursuant to the provisions of the Lease.

2. Lessee shall pay rent for the units as set forth in the Lease.

3. Lessee shall have an option to renew the Lease at the end of the base term and each renewal term, if any, of the Lease for a 5-year period as to all, but not less than all, of the Units on the terms set forth in the Lease.

4. This Memorandum of Lease is a summary of, and in all respects is subject to, the terms of the Lease.

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Memorandum of Lease to be duly executed.

LESSOR:

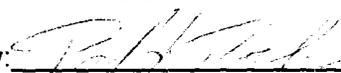
LESSEE:

CONNELL FINANCE COMPANY, INC.

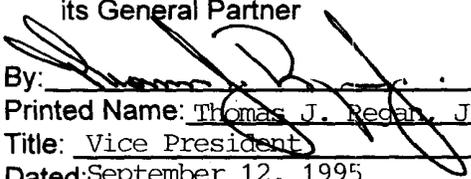
ALBRIGHT & WILSON COMPANY

By: 
Printed Name: RC Connolly
Title: Ex. Vice President
Dated: 10/6/95

By: ALBRIGHT & WILSON AMERICAS INC.,
its General Partner

By: 
Printed Name: Paul F. Rocheleau
Title: President
Dated: September 18, 1995

By: PCS PHOSPHATE COMPANY, INC.,
its General Partner

By: 
Printed Name: Thomas J. Redan, Jr.
Title: Vice President
Dated: September 12, 1995

STATE OF NEW JERSEY)
COUNTY OF UNION) ss:

On this 6th day of October, 1995, before me personally appeared R.C. Connolly, to me personally known, who being by me duly sworn, says that he is the Ex. V.P. 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.

Karen Kulinich
Notary Public

NOTARIAL SEAL

My Commission Expires:

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

STATE OF VIRGINIA)
COUNTY OF HANOVER) ss:

On this 18th day of September, 1995, before me personally appeared Paul F. Rocheleau, to me personally known, who being by me duly sworn, says that he is the President of Albright & Wilson Americas Inc., a General Partner of Albright & Wilson Company, 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.

Christine R. Dreyer
Notary Public

NOTARIAL SEAL

My Commission Expires: October 31, 1997

STATE OF North Carolina
COUNTY OF Wake) ss:

On this 12th day of September, before me personally appeared Thomas J. Regan, Jr., to me personally known, who being by me duly sworn, says that he is the Vice President of PCS Phosphate Company, Inc., a General Partner of Albright & Wilson Company, 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.



Notary Public

NOTARIAL SEAL

My Commission Expires: August 12, 2000

SCHEDULE A

Items of Equipment

16 new 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	151142	511188
WACX	151143	511189
WACX	151144	511190
WACX	151145	511191
WACX	151146	511192
WACX	151147	511193
WACX	151148	511194
WACX	151149	511195
WACX	151150	511196
WACX	151151	511197
WACX	151152	511198
WACX	151153	511199
WACX	151154	511200
WACX	151155	511201
WACX	151156	511202
WACX	151157	511203