

0100917001

CONNELL FINANCE COMPANY, INC.

A SUBSIDIARY OF THE CONNELL COMPANY

45 CARDINAL DRIVE

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

TELEPHONE
(908) 233-0700

TELEFAX (908) 233-1070

TELEX 219258

19664-A

JAN 5 1996 8:45 AM

INTERSTATE COMMERCE COMMISSION

January 3, 1996

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 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 December 28, 1995 (the "Memorandum of Bill of Sale"), between Connell Finance Company, Inc., as Seller (the "Seller"), and Nichimen America Capital Corporation, 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: Nichimen America Capital Corporation
1185 Avenue of the Americas
New York, New York 10036

Seller, as Lessor, leased to Albright & Wilson Company, 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 19664.

A description of the equipment covered by the documents follows:

Sixteen (16) 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 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.

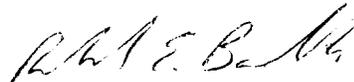
A short summary of the document follows:

1. A Memorandum of Bill of Sale, Assignment and Assumption dated December 28, 1995 between Connell Finance Company, Inc., as Seller, 45 Cardinal Drive, Westfield, New Jersey 07090-1099, and Nichimen America Capital Corporation, as Purchaser, 1185 Avenue of the Americas, New York, New York 10036, covering the sale of 16 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.



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

1/5/96

Office Of The Secretary

Richard E. Bartok
Connell Finance Company, Inc.
45 Cardinal Drive
Westfield, N.J. 07090-1099 U.S.A.

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 1/5/96 at 8:50AM, and assigned recordation number(s). 19664 A.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100917001)

\$ 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

Jessie M. Fort

19664-A
5 1995 10:45 AM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF BILL OF SALE, ASSIGNMENT AND ASSUMPTION

This MEMORANDUM OF BILL OF SALE, ASSIGNMENT AND ASSUMPTION, dated December 28, 1995, is between CONNELL FINANCE COMPANY, INC., a New Jersey corporation ("Seller"), and NICHIMEN AMERICA CAPITAL CORPORATION, a New York corporation ("Purchaser").

1. Seller, as Lessor, leased to Albright & Wilson Company, as Lessee (the "Lessee"), sixteen (16) 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 19664.

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 December 28, 1995 (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.

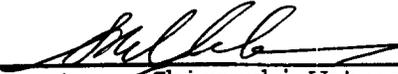
SELLER:

PURCHASER:

CONNELL FINANCE COMPANY, INC.

**NICHIMEN AMERICA CAPITAL
CORPORATION**

By: 
Printed Name: Ted Connell
Title: Executive Vice President
Dated: December 28, 1995

By: 
Printed Name: Shigeyuki Watanabe
Title: President
Dated: December 27, 1995

STATE OF NEW JERSEY)
COUNTY OF UNION) ss:

On this 28 day of December, before me personally appeared Jed Corbett, to me personally known, who being by me duly sworn, says that he is the Vice President 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.

Cesalio M. Fleming
Notary Public

NOTARY PUBLIC OF THE STATE OF NEW JERSEY
Registered in Counties of Essex, Hudson, and Union
My Commission Expires March 15, 2000

NOTARIAL SEAL

My Commission Expires:

^{SAA}
NEW YORK
STATE OF ~~NEW JERSEY~~)
COUNTY OF ~~UNION~~) ss:
^{SAA} NEW YORK

On this 27 day of December 1995, before me personally appeared Shigeyuki Watanabe to me personally known, who being by me duly sworn, says that he is the President of Nichimen America Capital Corporation, 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.

Steven Alan Ascher
Notary Public

NOTARIAL SEAL

My Commission Expires:

STEVEN ALAN ASCHER
Notary Public, State of New York
No. 41-4618743
Qualified in Queens County
Commission Expires December 31, 1995