

RECORDATION NO. 14518-H FILED

SEP 26 '97 4-56 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

September 26, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of an Assignment and Assumption Agreement, dated as of September 26, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 14518.

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

Assignor: Compass Capital Corporation
555 California Street
San Francisco, California 94104

Assignee: FINOVA Capital Corporation
One Crossroads Center, Building A
Bedminister, New Jersey 07921

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

129 CRGX railcars set forth on Schedule II attached to the Assignment and Assumption Agreement.

Williams - copy

SEP 26 4 56 PM '97

RECEIVED
SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
September 26, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a horizontal line extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

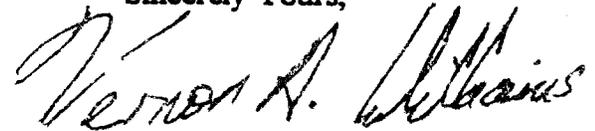
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW Ste. 200
Washington, DC., 20006-2973

DATE: 9/26/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 9/26/97 at 4:56PM, and
assigned recordation number(s) 14518-H.

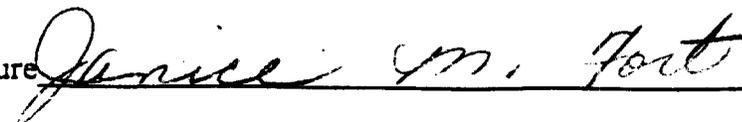
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$24.00 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.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



RECORDATION NO. 145/8-11
FILED

SEP 26 '97

4-56 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT dated September 26, 1997 (this "Assignment"), made between Compass Capital Corporation ("Assignor") and FINOVA Capital Corporation ("Assignee").

WITNESSETH

WHEREAS, Assignor holds 100% of the beneficial interest under a Trust Agreement dated as of December 28, 1984 between Wilmington Trust Company, as Owner Trustee (the "Owner Trustee"), and Assignor (successor by assignment to MaeFirst Leasing Corporation) (the "Trust Agreement") pursuant to which the Owner Trustee holds legal title for the benefit of the Seller to 129 units of railroad equipment described in Schedule I attached hereto (the "Equipment");

WHEREAS, the Equipment is leased by the Owner Trustee to Cargill, Incorporated, a Delaware corporation (the "Lessee"), pursuant to a Lease of Railroad Equipment dated as of December 28, 1984 between the Owner Trustee, as lessor, and the Lessee (the "Lease");

WHEREAS, Assignor and the Assignee have entered into a Sale Agreement, dated as of September ___, 1997 (the "Sale Agreement"), pursuant to which Assignor has agreed to sell and transfer, and Assignee has agreed to purchase and assume among other things, all of Assignor's interest in and obligations under the following (the "Transferred Rights"): (i) the Trust Documents, (ii) Assignor's 100% beneficial interest in the Trust Estate, and (iii) Assignor's interest in the transactions (the "Transaction") contemplated by the Trust Documents.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

Section 1. Definitions. The following terms, when capitalized, shall have the following meanings for all purposes of this Agreement, except where the context otherwise requires:

"Participation Agreement" shall mean the Participation Agreement dated as of December 28, 1984, among the Lessee, Teachers Insurance and Annuity Association of America, The Connecticut Bank and Trust Company, National Association, the Owner Trustee and Assignor (as successor by assignment to MaeFirst Leasing Corporation) as more fully described on Schedule I attached hereto.

"Trust Agreement" shall mean the Trust Agreement, dated as of December 28, 1984, between Owner Trustee and Assignor, as more fully described on Schedule I attached hereto, pursuant to which Owner Trustee holds legal title for the benefit of the Assignor to 129 units of railroad equipment described in Schedule II attached hereto.

"Trust Documents" shall mean the Lease, the Participation Agreement and the Trust Agreement and the other documents and agreements listed on Schedule I hereto.

Other capitalized terms used but not defined in this Assignment shall have the meanings ascribed to such terms in the Trust Agreement and the Lease.

Section 2. Assignment. As of the date hereof, the Assignor hereby sells, assigns, transfers and conveys to the Assignee all of the Assignor's right, title and interest in and to Transferred Rights; provided, that the Assignor hereby reserves and does not transfer its right, title and interest in any indemnities or liability insurance proceeds under or contemplated by the Trust Documents in favor of the Assignor to the extent that such indemnities or liability insurance proceeds were paid, accrued in favor of, relate to events occurring, or become payable to Assignor, prior to the date hereof.

Section 3. Assumption by Assignee. The Assignee hereby accepts the foregoing assignment and, with respect to all periods from (and including) and after the date hereof (i) assumes and agrees to be bound by all the terms of, and to assume and undertake all of the obligations of the Assignor contained in, the Participation Agreement and the other Trust Documents to which Assignor is a party, including, without limitation, as the "Owner Participant" thereunder and (ii) confirms that as of the date hereof it shall be deemed to be a party to the Participation Agreement and the other Trust Documents to which Assignor is a party.

Section 4. Representations, Warranties and Covenants.

Assignee represents and warrants as follows:

- (a) it has a capital and surplus or net worth of at least \$100,000,000.00;
- (b) it is a corporation duly organized and validly existing and in good standing under the laws of the state of Delaware, and has the corporate power and authority to enter into and perform its obligations under this Assignment, the Participation Agreement and the other Trust Documents;
- (c) the execution of this Assignment has been duly authorized by all necessary corporate action on the part of the Assignee; and
- (d) the person executing this Assignment is authorized by Assignee to execute such documents on behalf of Assignee and to bind Assignee.

Section 5. Successors and Assigns. This Assignment shall be binding upon, and shall inure to the benefit of and be enforceable by the parties hereto and their respective successors, transferees and assigns.

Section 6. Applicable Law. THIS ASSIGNMENT SHALL BE DEEMED TO HAVE BEEN NEGOTIATED AND MADE IN, AND SHALL BE GOVERNED AND INTERPRETED UNDER THE LAWS OF, THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE BY RESIDENTS THEREOF TO BE ENTIRELY PERFORMED THEREIN.

Section 7. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be an original document and all of which together shall constitute but one and the same Assignment.

Section 8. Waiver of Trial by Jury. THE PARTIES HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT TO ENFORCE ANY PROVISION OF THIS ASSIGNMENT OR ANY AGREEMENT EXECUTED IN CONNECTION HEREWITH.

Section 9. Confidentiality. Assignee agrees that it will maintain the confidentiality of any financial information pertaining to the Lessee that it may receive in its capacity as Owner Participant pursuant to the Trust Documents and that it will not disclose such information to third parties other than as may be reasonably necessary in its capacity as Owner Participant.

IN WITNESS WHEREOF, the parties hereto have executed this

Assignment and Assumption Agreement as of the date first above written.

COMPASS CAPITAL
CORPORATION

FINOVA CAPITAL CORPORATION

By: 

By: _____

Name: Stephen C. Bieneman

Name: _____

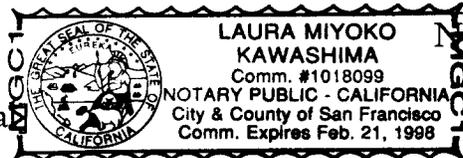
Title: President

Title: _____

STATE OF CALIFORNIA)
 : ss.:
COUNTY OF SAN FRANCISCO)

On this ____ day of September, 1997, before me personally appeared STEPHEN C. BIENEIMAN, to me personally known, who being by me duly sworn, says that he/she is the PRESIDENT of COMPASS CAPITAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Laura Miyoko Kawashima



[Notarial Seal]

Notary Public

My Commission expires _____

STATE OF NEW JERSEY)
 : ss.:
COUNTY OF)

On this ____ day of September ,1997, before me personally appeared Kathy Gross, to me personally known, who being by me duly sworn, says that she is a Vice President of FINOVA CAPITAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires _____

IN WITNESS WHEREOF, the parties hereto have executed this

Assignment and Assumption Agreement as of the date first above written.

COMPASS CAPITAL
CORPORATION

FINOVA CAPITAL CORPORATION

By: _____

By: Kathy A. Gross

Name: _____

Name: Kathy A. Gross

Title: _____

Title: V. P.

STATE OF)
 : ss.:
COUNTY OF)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of COMPASS CAPITAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires _____

STATE OF NEW JERSEY)
 : ss.:
COUNTY OF)

On this 25th day of September ,1997, before me personally appeared Kathy Gross, to me personally known, who being by me duly sworn, says that she is a Vice President of FINOVA CAPITAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julianne Butler-Sterk

Notary Public

[Notarial Seal]

My Commission expires _____
JULIANNE BUTLER-STERK
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUGUST 17, 1999

The undersigned parties have executed this Assignment for the sole purpose of (i) consenting to the form of agreement assigning the Transferred Rights from Assignor to Assignee as required by Section 10(a)(ii) of the Participation Agreement, and (ii) acknowledges that the remaining provisions of Section 10(a) of the Participation Agreement regarding an assignment of the Transferred Rights which require the consent of or notice to the undersigned parties have either been satisfied or waived.

WILMINGTON TRUST COMPANY, as
Owner Trustee

CARGILL, INCORPORATED

By: 

By: _____

Its: Financial Services Officer

Its: _____

STATE OF Delaware)
 : ss.:
COUNTY OF New Castle)

On this 25 day of September, 1997, before me personally appeared CAROLAN L. RODGERS he/she is the Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Vernessa E. Robinson
Notary Public

[Notarial Seal]

VERNESSA E. ROBINSON
NOTARY PUBLIC

My Commission expires My Commission expires October 12, 1998

STATE OF)
 : ss.:
COUNTY OF)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of CARGILL, INCORPORATED, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

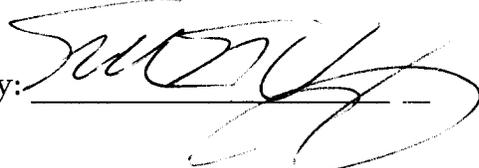
My Commission expires _____

The undersigned parties have executed this Assignment for the sole purpose of (i) consenting to the form of agreement assigning the Transferred Rights from Assignor to Assignee as required by Section 10(a)(ii) of the Participation Agreement, and (ii) acknowledges that the remaining provisions of Section 10(a) of the Participation Agreement regarding an assignment of the Transferred Rights which require the consent of or notice to the undersigned parties have either been satisfied or waived.

WILMINGTON TRUST COMPANY, as
Owner Trustee

CARGILL, INCORPORATED

By: _____

By:  _____

Its: _____

Its: **William W. Veazey**
Treasurer _____

STATE OF)
 : ss.:
COUNTY OF)

On this ____ day of September , 1997, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

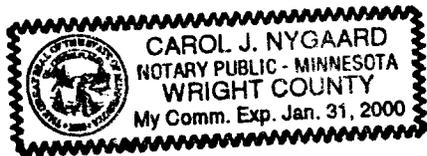
Notary Public

[Notarial Seal]

My Commission expires _____

STATE OF *Minnesota*)
 : ss.:
COUNTY OF *Hennepin*)

On this 25th day of September , 1997, before me personally appeared William W. Veazey, to me personally known, who being by me duly sworn, says that he/she is the Treasurer of CARGILL, INCORPORATED, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Carol J. Nygaard

Notary Public

[Notarial Seal]

My Commission expires 1-31-00

SCHEDULE I

TRUST DOCUMENTS

1. Participation Agreement, dated as of December 28, 1984, among Cargill, Incorporated ("Lessee"), Teachers Insurance and Annuity Association of America, The Connecticut Bank and Trust Company, National Association, Compass Capital Corporation (successor by assignment to MaeFirst Leasing Corporation, "Owner Participant"), and Wilmington Trust Company ("WTC"), as Owner Trustee ("Owner Trustee").
2. Lease of Railroad Equipment, dated as of December 28, 1984, between Lessee and Lessor, as recorded with the ICC on December 28, 1984 and assigned Recordation No. 14518.
3. Lease Supplement No. 1 dated December 28, 1984 between Lessor and Lessee, as recorded with the ICC on December 28, 1984 and assigned Recordation No. 14518-A.
4. Lease Supplement No. 2 dated February 21, 1985 between Lessor and Lessee, as recorded with the ICC on February 21, 1985 and assigned Recordation No, 14518-D.
5. Trust Agreement, dated as of December 28, 1984, between Owner Participant and WTC.
6. Tax Indemnity Agreement, dated as of December 28, 1984, between Lessee and Owner Participant.
7. Bill of Sale and Assignment from Lessee to Owner Trustee dated December 28, 1984.
8. Bill of Sale and Assignment from Lessee to Owner Trustee dated February 21, 1985.

SCHEDULE II

<u>Descriptions and Quantity</u>	<u>Debtor's Identification Nos.</u>	<u>Purchase Price</u>	<u>AAR Mechanical Description</u>	<u>DOT Specifications</u>	<u>Manufacturer's Specifications</u>
55 Rail Tank Cars, 17,500 gallon capacity each, lined to carry corn syrup, manufactured by Union Tank Car Company	CRGX 4201	\$41,758.00	T-104 (for all listed Rail Tank Cars)	111A100W3 (for all listed Rail Tank Cars)	BD-36-100-18 (for all listed Rail Tank Cars)
	CRGX 4205	\$41,758.00			
	CRGX 4206	\$41,758.00			
	CRGX 4210	\$41,758.00			
	CRGX 4212	\$41,758.00			
	CRGX 4216	\$41,758.00			
	CRGX 4217	\$41,758.00			
	CRGX 4219	\$41,758.00			
	CRGX 4225	\$41,758.00			
	CRGX 4226	\$41,758.00			
	CRGX 4228	\$41,758.00			
	CRGX 4231	\$41,758.00			
	CRGX 4235	\$41,758.00			
	CRGX 4236	\$41,758.00			
	CRGX 4238	\$41,758.00			
	CRGX 4239	\$41,758.00			
	CRGX 4245	\$41,758.00			
	CRGX 4250	\$41,758.00			
	CRGX 4252	\$41,758.00			
	CRGX 4254	\$41,758.00			
	CRGX 4255	\$41,758.00			
	CRGX 4257	\$41,758.00			
	CRGX 4258	\$41,758.00			
	CRGX 4261	\$41,758.00			
	CRGX 4272	\$41,758.00			
	CRGX 4273	\$41,758.00			
	CRGX 4275	\$41,758.00			
	CRGX 4276	\$41,758.00			
	CRGX 4277	\$41,758.00			
	CRGX 4278	\$41,758.00			
	CRGX 4281	\$41,758.00			
	CRGX 4283	\$41,758.00			
CRGX 4287	\$41,758.00				
CRGX 4173	\$41,758.00				
CRGX 4179	\$41,758.00				
CRGX 4184	\$41,758.00				

<u>Descriptions and Quantity</u>	<u>Debtor's Identifi- cation Nos.</u>	<u>Purchase Price</u>	<u>AAR Mechanical Description</u>	<u>DOT Speci- fications</u>	<u>Manufacturer's Specifications</u>
	CRGX 4208	\$41,758.00			
	CRGX 4209	\$41,758.00			
	CRGX 4232	\$41,758.00			
	CRGX 4260	\$41,758.00			
	CRGX 4307	\$41,758.00			
	CRGX 4316	\$41,758.00			
	CRGX 4320	\$41,758.00			
	CRGX 4326	\$41,758.00			
	CRGX 4237	\$41,758.00			
	CRGX 4282	\$41,758.00			
	CRGX 4230	\$41,758.00			
	CRGX 4220	\$41,758.00			
	CRGX 4207	\$41,758.00			

<u>Descriptions and Quantity</u>	<u>Lessee's Identification Nos.</u>	<u>Purchase Price</u>	<u>AAR Mechanical Description</u>	<u>DOT Specifications</u>	<u>Manufacturer's Specifications</u>
85 Rail Tank Cars, 17,500 gallon capacity each, lined to carry corn syrup, manufactured by Union Tank Car Company	CRGX 4158	\$41,758.00	T-104 (for all listed Rail Tank Cars)	111A100W3 (for all listed Rail Tank Cars)	BD-36-100-18 (for all listed Rail Tank Cars)
	CRGX 4185	\$41,758.00			
	CRGX 4190	\$41,758.00			
	CRGX 4204	\$41,758.00			
	CRGX 4211	\$41,758.00			
	CRGX 4213	\$41,758.00			
	CRGX 4215	\$41,758.00			
	CRGX 4223	\$41,758.00			
	CRGX 4242	\$41,758.00			
	CRGX 4247	\$41,758.00			
	CRGX 4249	\$41,758.00			
	CRGX 4266	\$41,758.00			
	CRGX 4284	\$41,758.00			
	CRGX 4288	\$41,758.00			
	CRGX 4289	\$41,758.00			
	CRGX 4195	\$41,620.00			
	CRGX 4202	\$41,620.00			
	CRGX 4218	\$41,620.00			
	CRGX 4222	\$41,620.00			
	CRGX 4240	\$41,620.00			
	CRGX 4241	\$41,620.00			
	CRGX 4243	\$41,620.00			
	CRGX 4244	\$41,620.00			
	CRGX 4246	\$41,620.00			
	CRGX 4248	\$41,620.00			
	CRGX 4251	\$41,620.00			
	CRGX 4253	\$41,620.00			
	CRGX 4256	\$41,620.00			
	CRGX 4259	\$41,620.00			
	CRGX 4262	\$41,620.00			
	CRGX 4263	\$41,620.00			
	CRGX 4264	\$41,620.00			
CRGX 4265	\$41,620.00				
CRGX 4267	\$41,620.00				
CRGX 4268	\$41,620.00				
CRGX 4269	\$41,620.00				
	CRGX 4280	\$41,620.00			
	CRGX 4290	\$41,620.00			

<u>Descriptions and Quantity</u>	<u>Debtor's Identifi- cation Nos.</u>	<u>Purchase Price</u>	<u>AAR Mechanical Description</u>	<u>DOT Speci- fications</u>	<u>Manufacturer's Specifications</u>
	CRGX 4292	\$41,620.00			
	CRGX 4293	\$41,620.00			
	CRGX 4294	\$41,620.00			
	CRGX 4295	\$41,620.00			
	CRGX 4297	\$41,620.00			
	CRGX 4298	\$41,620.00			
	CRGX 4299	\$41,620.00			
	CRGX 4300	\$41,620.00			
	CRGX 4301	\$41,620.00			
	CRGX 4302	\$41,620.00			
	CRGX 4303	\$41,620.00			
	CRGX 4304	\$41,620.00			
	CRGX 4305	\$41,620.00			
	CRGX 4306	\$41,620.00			
	CRGX 4308	\$41,620.00			
	CRGX 4309	\$41,620.00			
	CRGX 4310	\$41,620.00			
	CRGX 4312	\$41,620.00			
	CRGX 4313	\$41,620.00			
	CRGX 4314	\$41,620.00			
	CRGX 4315	\$41,620.00			
	CRGX 4317	\$41,620.00			
	CRGX 4318	\$41,620.00			
	CRGX 4319	\$41,620.00			
	CRGX 4321	\$41,620.00			
	CRGX 4322	\$41,620.00			
	CRGX 4323	\$41,620.00			
	CRGX 4324	\$41,620.00			
	CRGX 4325	\$41,620.00			
	CRGX 4327	\$41,620.00			
	CRGX 4328	\$41,620.00			
	CRGX 4329	\$41,620.00			
	CRGX 4330	\$41,620.00			
	CRGX 4331	\$41,620.00			
	CRGX 4332	\$41,620.00			
	CRGX 4333	\$41,620.00			
	CRGX 4334	\$41,620.00			
	CRGX 4335	\$41,620.00			
	CRGX 4336	\$41,620.00			
	CRGX 4337	\$41,620.00			
	CRGX 4338	\$41,620.00			
	CRGX 4339	\$41,620.00			

TOTAL P.07