

Counters parts - Edward M. Keenan

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

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

20006-2973
(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

19703-A, B, C, D

AUG 2 1996 3:11 PM TMS

August 1, 1996

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

AUG 2 3 35 PM '96
TMS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of two Assignment and Assumption Agreements, and two (2) Bills of Sale, all dated as of August 1, 1996, and all secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Lease of Railroad Equipment which was previously filed with the Commission under Recordation 19703.

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

Assignment and Assumption Agreement

Assignor: The Chase Manhattan Bank
(successor to Chemical Bank)
1 Chase Manhattan Plaza
New York, New York

Assignee: CAM BOCA Corp.
(dba Commercial Asset Management Corp.)
4400 N. Federal Hwy.
Boca Raton, Florida 33431

Mr. Vernon A. Williams
August 1, 1996
Page 2

Bill of Sale

Seller: The Chase Manhattan Bank
(successor to Chemical Bank)
1 Chase Manhattan Plaza
New York, New York

Buyer: CAM BOCA Corp.
(dba Commercial Asset Management Corp.)
4400 N. Federal Hwy.
Boca Raton, Florida 33431

Assignment and Assumption Agreement

Assignor: CAM BOCA Corp.
(dba Commercial Asset Management Corp.)
4400 N. Federal Hwy.
Boca Raton, Florida 33431

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Bill of Sale

Seller: CAM BOCA Corp.
(dba Commercial Asset Management Corp.)
4400 N. Federal Hwy.
Boca Raton, Florida 33431

Buyer: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached hereto.

Mr. Vernon A. Williams
August 1, 1996
Page 3

Also enclosed is a check in the amount of \$84.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in black ink.

Robert W. Alvord

RWA/bg
Enclosures

19703-A

AUG 13 1996 TMS

FORM OF ASSIGNMENT AND
ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT dated August 1, 1996 (this "Agreement"), between THE CHASE MANHATTAN BANK, a New York State banking corporation, as the successor by merger to Chemical Bank ("Assignor"), and CAM BOCA CORP., d/b/a COMMERCIAL ASSET MANAGEMENT CORP., a Florida corporation ("Assignee").

WHEREAS, Assignor desires to transfer to Assignee all of its right, title and interest (the "Lessor's Interest") in, to and under the Lease of Railroad Equipment dated as of November 1, 1995 (the "Lease") between Assignor, as lessor thereunder, and General Electric Railcar Services Corporation, a Delaware corporation (the "Lessee"), as lessee thereunder; and

WHEREAS, the Lease pertains to the railcars set forth on Schedule A attached hereto; and

WHEREAS, the Lease was recorded with the Interstate Commerce Commission on November 13, 1995 at 1:05 p.m. under recordation number 19703.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements of the parties contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Assignor and Assignee agree as follows:

Section 1. Transfer and Assumption. Assignor does hereby sell, assign and transfer to Assignee all of Assignor's present and future rights, obligations and interest (other than Reserved Rights) in, to and under the Lease, the Bill of Sale, the relevant Remarketing Agreement, and the Purchase Agreement (referred to in Section 9 below) (the "Lessor's Interest"), and Assignee hereby accepts the Lessor's Interest from Assignor. Assignor and Assignee agree that such sale, assignment, transfer and acceptance is effective on the date and at the time of the execution and delivery of the Purchase Agreement, this Agreement and the Bill of Sale on or about August 1, 1996 (the "Closing Date"). Assignee agrees that, from and after the Closing Date, it shall be bound by all the terms of, and shall have assumed and undertaken to perform all the obligations of Assignor with respect to the Lessor's Interest.

Section 2. Effect of Transfer. From and after the Closing Date, Assignee shall be deemed the "Lessor" for all purposes of the Lease, and each reference in the Lease to "Lessor" shall thereafter be deemed to be Assignee, except with respect to Reserved Rights. Assignee expressly assumes hereunder all and any liability and obligation of Assignor accruing or

arising under the Lease or in respect of the Equipment on and after the Closing Date.

Section 3. No Third Party Benefit. Assignor and Assignee agree that The CIT Group/Equipment Financing, Inc. ("CIT") is a third party beneficiary of the representations, warranties, covenants and obligations (including, without limitation, indemnification obligations) of Assignor made hereunder and except as otherwise specifically stated herein, the provisions of this Agreement are for the sole benefit of Assignor, Assignee, Lessee and their respective successors and assigns, and are not for the benefit, directly or indirectly, of any other Person. Assignor agrees that CIT is a permitted assignee of Assignee's right, title and interest in and to this Agreement.

Section 4. Notices. Any notices provided for in the Lease shall be delivered to Assignee at the following address or such other place as Assignee may designate in accordance with the Lease:

c/o The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 20th Floor
New York, NY 10036

Attention: Manager - Rail Group

Section 5. Headings. The headings of the Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 6. GOVERNING LAW. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS (OTHER THAN TITLE 14 OF ARTICLE 5 OF THE GENERAL OBLIGATIONS LAW).

Section 7. Definitions. Capitalized terms used herein without definition shall have the meanings given them in the Purchase Agreement described in Section 9 below.

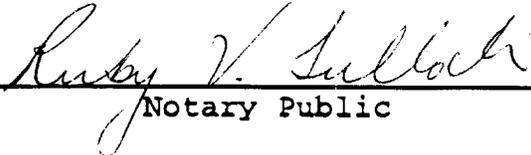
Section 8. Execution in Counterparts. This Agreement and any amendments, waivers or consents hereto may be executed by Assignor and Assignee in separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute one and the same instrument.

Section 9. Purchase Agreement. The rights and obligations of the parties hereto are subject to the terms and conditions of that certain Purchase Agreement dated as of August 1, 1996 between Assignor and Assignee (the "Purchase Agreement").

Section 10. Recordation. Assignor hereby authorizes the recordation of this Agreement and hereby agrees to execute, at Assignee's expense, such further documentation as Assignee may reasonably request in order to carry out the purpose of this Agreement.

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

On this 1st day of August, 1996, before me personally appeared George W. Brash, Jr., to me personally known, who, being by me duly sworn, says that (s)he is Managing Director of The Chase Manhattan Bank, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires _____ **RUBY V TULLOCH**
Notary Public, State of New York
No. 60-4769208
Qualified in Westchester County
Commission Expires May 31, 1998

STATE OF FLORIDA)
) ss.:
COUNTY OF _____)

On this _____ day of _____, 1996, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of CAM BOCA Corp., d/b/a Commercial Asset Management Corp., 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.

Notary Public

My commission expires _____.

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

On this ____ day of _____, 1996, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that (s)he is _____ of The Chase Manhattan Bank, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires _____.

STATE OF FLORIDA)
) ss.:
COUNTY OF PALM BEACH)

On this 1 day of AUGUST, 1996, before me personally appeared STEVEN F. ROOD, to me personally known, who, being by me duly sworn, says that he is PRESIDENT of CAM BOCA Corp., d/b/a Commercial Asset Management Corp., 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.



JAMES MORIARTY
My Commission CC510076
Expires Nov. 15, 1999

James Moriarty
Notary Public

My commission expires 11-15-99.