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ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

Original + Counterparts

December 4, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Lease, dated as of December 1, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and two (2) copies of a Memorandum of Assignment of Lease, also dated as of December 1, 1995 a secondary document related thereto.

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

Lessor/Assignor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Lessee: Phillips Petroleum Company
336 Adams Building
Bartlesville, Oklahoma 74004

Assignee: First Security Bank of Utah
79 South Main Street
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached to both the Lease and the Assignment.

Also enclosed is a check in the amount of $42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

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Memorandum dated as of December 1, 1995 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by _____

Name:
Title:

[NYCORP:80510.2]

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

On this ~~1st~~ 30th day of ~~December~~ November, 1995, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation on the date hereof, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires:

ROBYN G. STEINBERG
Notary Public, State of New York
No. 01ST5026264
Qualified in New York County
Commission Expires April 18, 1996

11/30/95; 2:01pm
24950/1760/SS/97508.1

Exhibit A

Exhibit A

Lessee	Car Service Contract #	Identifying Numbers		Number of Cars	AAR Designator
PHILLIPS PETROLEUM COMPAN	6011	ACFX	57194	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96179	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96199	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96200	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96412	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96659	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96797	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96896	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96899	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96905	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96908	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96913	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96916	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96930	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96932	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96935	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96939	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96948	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96949	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96958	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96961	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96964	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96970	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96971	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96972	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96973	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96975	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96987	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96988	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96995	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	96997	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97002	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97004	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97006	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97007	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97013	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97015	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97019	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97022	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97023	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97024	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97035	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97036	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97042	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97129	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97130	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97137	1	C214

Exhibit A

Lessee	Car Service Contract #	Identifying Numbers		Number of Cars	AAR Designator
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97144	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97235	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97236	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97237	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97238	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97239	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97240	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97241	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97242	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97243	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97244	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97245	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97246	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97247	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97248	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97249	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97251	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97252	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97253	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97254	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97255	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97256	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97257	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97258	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97259	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97260	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97261	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97262	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97263	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97264	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97265	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97266	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97267	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97269	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97271	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97272	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97273	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97275	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97276	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97277	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97367	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97432	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97486	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97498	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97500	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97582	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97731	1	C214

Exhibit A

Lessee	Car Service Contract #	Identifying Numbers		Number of Cars	AAR Designator
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97884	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	97898	1	C214
PHILLIPS PETROLEUM COMPAN	6011	ACFX	98399	1	C214

RECORDATION NO. 18523-B FILED 1425

MAR 10 1997 2 35 PM

NOTICE

Notice is hereby given that the Security Agreements previously filed under Recordation Numbers 18516, 18517 and 19200 (as the same have, from time to time, been amended, supplemented and/or partially released) have been fully terminated effective March 7, 1997.

Any security interests in the railcars and assignment of leases contained in such security agreements not previously released have now been terminated effective March 7, 1997.

Effective no later than March 7, 1997, ACF does not claim a leasehold interest in any railcar identified herein solely by reason of any Memorandum of Lease or other document filed herein.

Robert W. Alvord, Attorney for
ACF Industries, Incorporated

District of Columbia)
) ss.
City of Washington)

Subscribed and sworn to before me this 10th day of March 1997.

Kim L. Bartman,
NOTARY PUBLIC

My Commission expires: 3-31-2000

18524-B	18574-C	18841-D	19768-B	20091-B
18525-B	18575-B	18842-C	19769-B	20092-B
18526-B	18576-C	18843-D	19770-B	20093-B
18527-B	18577-C	18844-F	19771-B	20094-B
18528-B	18578-C	18845-C	19772-B	20095-B
18529-B	18579-F	18846-C	19773-B	20096-B
18530-B	18580-D	18847-G	19774-B	20097-B
18535-C	18581-C	18848-C	19775-B	20098-B
18536-D	18582-D	18965-C	19776-B	20099-B
18537-D	18583-D	19201-B	19777-B	20100-B
18538-E	18584-H	19202-B	19778-B	
18539-D	18585-D	19203-B	19779-B	
18540-D	18586-F	19204-B	19780-B	
18541-F	18587-C	19205-B	19781-B	
18542-C	18588-D	19206-B	19782-B	
18543-C	18589-C	19207-B	19783-B	
18544-G	18590-D	19208-B	19784-B	
18545-G	18591-J	19209-B	19785-B	
18546-D	18592-C	19210-B	19786-B	
18547-C	18593-D	19211-B	19787-B	
18548-D	18594-C	19212-B	19788-B	
18549-D	18595-J	19213-B	19789-B	
18550-D	18596-D	19214-B	19790-B	
18551-C	18597-D	19215-B	19791-B	
18552-D	18598-D	19216-B	19792-B	
18553-C	18599-C	19217-B	19793-B	
18554-D	18600-D	19218-B	19794-B	
18555-D	18601-D	19219-B	19795-B	
18556-D	18602-D	19220-B	19818-B	
18557-C	18603-C	19221-B	19819-B	
18558-C	18604-C	19222-B	20075-B	
18559-C	18605-I	19223-B	20076-B	
18560-D	18606-C	19754-B	20077-B	
18561-D	18607-C	19755-B	20078-B	
18562-C	18608-D	19756-B	20079-B	
18563-D	18609-D	19757-B	20080-B	
18564-C	18613-B	19758-B	20081-B	
18565-D	18614-B	19759-B	20082-B	
18566-D	18615-D	19760-B	20083-B	
18567-D	18616-D	19761-B	20084-B	
18568-D	18617-D	19762-B	20085-B	
18569-D	18777-D	19763-B	20086-B	
18570-F	18778-C	19764-B	20087-B	
18571-D	18838-D	19765-B	20088-B	
18572-D	18839-C	19766-B	20089-B	
18573-D	18840-D	19767-B	20090-B	