



233 PINE STREET
 6TH FLOOR
 SAN FRANCISCO
 CALIFORNIA 94104
 FAX (415) 989-3796
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Counterpart - [Signature]

19936
 FEB 15 1996 2:45 PM

FEB 15 2 45 PM '96

February 15, 1996

The Honorable Vernon Williams
 Surface Transportation Board
 12th & Constitution Ave. NW
 Washington, DC 20423
 Attn: Room 2310

COMMISSION
 19936-A, B
 FEB 15 1996 2:45 PM

Re: Documents for Recordation For Equipment Schedule No. 4:

- (i) Memorandum of Lease and Assignment
- (ii) Memorandum of Security Agreement
- (iv) Assignment of Lease and Rents

Dear Mr. Williams:

On behalf of the Mobil Oil Corporation Trust 96-1, a trust formed under the laws of the State of California, I submit for filing and recording under 49 U.S.C. §11301 and the regulations promulgated thereunder, counterparts of three documents, not previously recorded: first, a primary document, not previously recorded, entitled "Memorandum of Lease and Assignment", to be recorded as a primary document; second, a related secondary document, not previously recorded, entitled "Memorandum of Security Agreement" to be recorded as a secondary document under "-A" of the primary document; third, a related secondary document not previously recorded, entitled "Assignment of Lease and Rents", to be recorded as a secondary document under "-B" of the primary document.

For Equipment Schedule No. 4 to Master Lease No. MOBI2 between ATEL Leasing Corporation as Lessor (Mobil Oil Corporation Trust 96-1 as Successor Lessor) and Mobil Oil Corporation as Lessee dated July 15, 1995:

1. The parties to the Memorandum of Lease and Assignment ("Memorandum of Lease and Assignment"), executed as of February 15, 1996, to be recorded as a primary document are:

Mobil Oil Corporation 3225 Gallows Road Fairfax, Virginia 22037	-	LESSEE
ATEL Leasing Corporation	-	LESSOR/ASSIGNOR

235 Pine Street, 6th Floor
San Francisco, CA 94920

Mobil Oil Corporation Trust 96-1 - SUCCESSOR LESSOR/
c/o ATEL Leasing Corporation ASSIGNEE
235 Pine Street, 6th Floor
San Francisco, CA 94104

The aforesaid Lease covers the railcar equipment leased by the Successor Lessor to the Lessee pursuant to the Lease as follows: sixty-nine (69) Trinity Industries, Inc. 26,956-gallon tank cars (DOT Specification 111A100W1) are further described on Exhibit A executed pursuant hereto. The assignment assigns all right, title and interest of Assignor to Assignee in, to and under the above Lease and all the equipment covered by the Lease. The Memorandum of Lease and Assignment should be recorded with the principal document recordation number.

A short summary of the Memorandum of Lease and Assignment to appear in the STB Index is as follows:

"Lease and Assignment of sixty-nine (69) 26,956-gallon petroleum wax cars (DOT Specification 111A100W1) built by Trinity Industries, Inc. The Assignment assigns all right, title and interest of Assignor to Assignee in, to and under the above Lease and all the equipment covered by the Lease."

2. The parties to the Memorandum of Security Agreement ("Security Agreement"), executed as of February 15, 1996, to be recorded under -A, are:

Mobil Oil Corporation Trust 96-1 - ASSIGNOR/DEBTOR
c/o ATEL Leasing Corporation
235 Pine Street, 6th Floor
San Francisco, CA 94104
Attn: General Counsel

Aid Association for Lutherans - ASSIGNEE/SECURED
4321 North Ballard Road PARTY
Appleton, WI 54919
Attn: Investment Department

The aforesaid Security Agreement assigns all right, title and interest of Assignor to Assignee in the rents due under (Permanent) Equipment Schedule No.4 to the Lease, and as security for the receipt of such rent payments, an interest in the above-referenced tank cars built by Trinity Industries, Inc., leased

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

2/16/96

Elizabeth Moore
ATEL Leasing Corporation
235 Pine Street-6th Floor
San Francisco, CA., 94104

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/16/96 at 2:50PM, and assigned recordation number(s). 19936, 19936-A and 19936-B.

Sincerely yours,

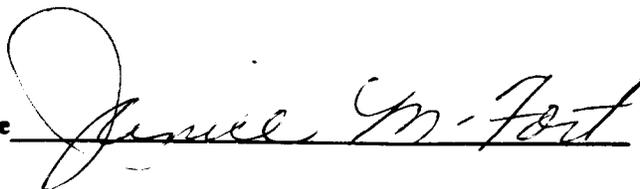


Vernon A. Williams
Secretary

Enclosure(s)

\$ 63.00 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



New Name
Counterpart 1 of 10 Counterparts
MEMORANDUM OF LEASE AND ASSIGNMENT

19930

THIS MEMORANDUM OF LEASE AND ASSIGNMENT is made and entered into as of February 15, 1996, by and between **ATEL LEASING CORPORATION**, a California corporation ("Original Lessor"), **MOBIL OIL CORPORATION**, a New York corporation ("Lessee"), and **ATEL LEASING CORPORATION** as trustee for the **MOBIL OIL CORPORATION TRUST 96-1** ("New Lessor/Assignee") which summarizes and memorializes a lease and assignment as follows:

WHEREAS, Original Lessor and Lessee entered into a Master Lease Agreement dated as of July 15, 1995 ("Master Lease"), whereby Original Lessor agreed to lease to Lessee, and Lessee agreed to lease from Original Lessor, certain equipment to be identified to from time to time on various Equipment Schedules to be entered into pursuant to the Master Lease;

WHEREAS, Original Lessor assigned to New Lessor/Assignee all of the rights, title, and interest of Original Lessor to enter into Equipment Schedule No. 4 to the Master Lease pursuant to an Inter-Company Purchase and Sale Agreement and Assignment of Lease dated as of February 1, 1996 (the "Assignment");

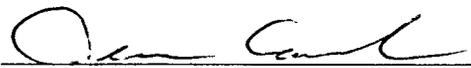
WHEREAS, pursuant to the Master Lease and Assignment, New Lessor/Assignee and Lessee entered into (Permanent) Equipment Schedule No. 4 dated as of February 1, 1996, which incorporates by reference all the terms and conditions of the Master Lease, (the "Lease");

WHEREAS, pursuant to the Lease, New Lessor/Assignee did purchase and lease to Lessee, and Lessee did lease from New Lessor/Assignee, sixty-nine (69) Trinity Industries, Inc. 26,956 gallon petroleum wax cars (DOT Specification 111A100W1) (MBLX Nos.: MBLX27052 through MBLX27054 inclusive; MBLX27057 through MBLX27060 inclusive; MBLX27063; MBLX27068; MBLX27069; MBLX27071; MBLX27080; MBLX27081; MBLX27083; MBLX27089; MBLX27090; MBLX27096; MBLX27097; MBLX27099; and MBLX27100 through MBLX27149 inclusive) as such railcars are more particularly described on the Exhibit A to the Equipment Schedule No. 4, which Exhibit A is attached hereto and is incorporated herein by reference (the "Railcars").

NOW THEREFORE, for good and valuable consideration, the parties hereto acknowledge, agree and affirm that the recitals stated in this Memorandum of Lease and Assignment are an accurate and fair statement of the Lease and Assignment, and that the Lessee leases such Railcars from New Lessor/Assignee on the terms and conditions set forth in the Lease, as if such terms and conditions were fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease and Assignment to be executed as of the date first above written.

ATEL LEASING CORPORATION
("Original Lessor")

By: 
Dean Cash, President

MOBIL OIL CORPORATION
("Lessee")

By: 
R. C. Boardman, Manager, Leasing
Purchasing Department

THE MOBIL OIL CORPORATION TRUST 96-1
by ATEL Leasing Corporation, as Trustee
("New Lessor/Assignee")

By: 
Dean Cash, President

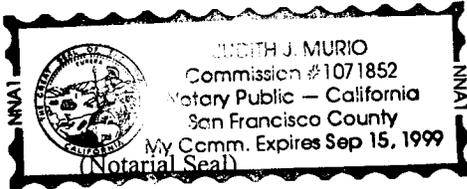
STATE OF CALIFORNIA }

ss.

COUNTY OF SAN FRANCISCO }

On 2.15.96, before me, the undersigned officer, personally appeared Dean Cash, President of ATEL LEASING CORPORATION, personally known to me to be the person whose name is subscribed to this instrument and acknowledged to me that he executed the same on such day in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Notary Public
My Commission expires: 9.15.99

STATE OF VIRGINIA }

ss.

COUNTY OF FAIRFAX }

On 2-13-96 before me, the undersigned officer, personally appeared R. C. Boardman, Manager, Leasing Purchasing Department of MOBIL OIL CORPORATION, personally known to me to be the person whose name is subscribed to this instrument and acknowledged to me that he executed the same on such day in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public
My Commission expires: 9-30-98

(Notarial Seal)

STATE OF CALIFORNIA }

ss.

COUNTY OF SAN FRANCISCO }

On 2.15.96, before me, the undersigned officer, personally appeared Dean Cash, President of ATEL LEASING CORPORATION, in its capacity as trustee of the MOBIL OIL CORPORATION TRUST 96-1, personally known to me to be the person whose name is subscribed to this instrument and acknowledged to me that he executed the same on such day in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Notary Public
My Commission expires: 9.15.99

EXHIBIT A

PERMANENT EQUIPMENT SCHEDULE NO. 4
to Master Lease dated as of July 15, 1995 ("Lease")
between ATEL Leasing Corporation ("Lessor")
and Mobil Oil Corporation ("Lessee")

No. of Cars	Manufacturer	Description	DOI Specification	QAT No.	Equipment Cost	Freight & Other Costs	Total Equipment Cost
Accept 4-1	(February 1996)						
1	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27052	\$58,900	\$635.00	\$59,535.00
2	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27053	\$58,900	\$635.00	\$59,535.00
3	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27054	\$58,900	\$635.00	\$59,535.00
4	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27057	\$58,900	\$635.00	\$59,535.00
5	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27058	\$58,900	\$635.00	\$59,535.00
6	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27059	\$58,900	\$635.00	\$59,535.00
7	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27060	\$58,900	\$635.00	\$59,535.00
8	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27063	\$58,900	\$635.00	\$59,535.00
9	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27068	\$58,900	\$635.00	\$59,535.00
10	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27069	\$58,900	\$635.00	\$59,535.00
11	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27071	\$58,900	\$635.00	\$59,535.00
12	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27080	\$58,900	\$635.00	\$59,535.00
13	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27081	\$58,900	\$635.00	\$59,535.00
14	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27083	\$58,900	\$635.00	\$59,535.00
15	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27089	\$58,900	\$635.00	\$59,535.00
16	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27090	\$58,900	\$635.00	\$59,535.00
17	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27096	\$58,900	\$635.00	\$59,535.00
18	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27097	\$58,900	\$635.00	\$59,535.00
19	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27099	\$58,900	\$635.00	\$59,535.00
20	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27100	\$59,410	\$543.00	\$59,953.00
21	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27101	\$59,410	\$543.00	\$59,953.00
22	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27102	\$59,410	\$543.00	\$59,953.00
23	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27103	\$59,410	\$543.00	\$59,953.00
24	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27104	\$59,410	\$543.00	\$59,953.00
25	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27105	\$59,410	\$543.00	\$59,953.00
26	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27106	\$59,410	\$543.00	\$59,953.00
27	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27107	\$59,410	\$543.00	\$59,953.00
28	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27108	\$59,410	\$543.00	\$59,953.00
29	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27109	\$59,410	\$543.00	\$59,953.00
30	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27110	\$59,410	\$543.00	\$59,953.00

EXHIBIT A

PERMANENT EQUIPMENT SCHEDULE NO. 4
to Master Lease dated as of July 15, 1995 ("Lease")
between ATEL Leasing Corporation ("Lessor")
and Mobil Oil Corporation ("Lessee")

No. of Cars	Manufacturer	Description	DOB Specification	Car No.	Equipment Cost	Weights & Other Costs	Total Equipment Cost
31	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27111	\$59,410	\$543.00	\$59,953.00
32	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27112	\$59,410	\$543.00	\$59,953.00
33	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27113	\$59,410	\$543.00	\$59,953.00
34	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27114	\$59,410	\$543.00	\$59,953.00
35	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27115	\$59,410	\$543.00	\$59,953.00
36	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27116	\$59,410	\$543.00	\$59,953.00
37	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27117	\$59,410	\$543.00	\$59,953.00
38	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27118	\$59,410	\$543.00	\$59,953.00
39	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27119	\$59,410	\$543.00	\$59,953.00
40	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27120	\$59,410	\$543.00	\$59,953.00
41	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27121	\$59,410	\$543.00	\$59,953.00
42	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27122	\$59,410	\$543.00	\$59,953.00
43	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27123	\$59,410	\$543.00	\$59,953.00
44	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27124	\$59,410	\$543.00	\$59,953.00
45	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27125	\$59,410	\$543.00	\$59,953.00
46	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27126	\$59,410	\$543.00	\$59,953.00
47	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27127	\$59,410	\$543.00	\$59,953.00
48	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27128	\$59,410	\$543.00	\$59,953.00
49	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27129	\$59,410	\$543.00	\$59,953.00
50	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27130	\$59,410	\$543.00	\$59,953.00
51	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27131	\$59,410	\$543.00	\$59,953.00
52	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27132	\$59,410	\$543.00	\$59,953.00
53	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27133	\$59,410	\$543.00	\$59,953.00
54	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27134	\$59,410	\$543.00	\$59,953.00
55	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27135	\$59,410	\$543.00	\$59,953.00
56	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27136	\$59,410	\$543.00	\$59,953.00
57	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27137	\$59,410	\$543.00	\$59,953.00
58	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27138	\$59,410	\$543.00	\$59,953.00
59	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27139	\$59,410	\$543.00	\$59,953.00
60	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27140	\$59,410	\$543.00	\$59,953.00
61	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27141	\$59,410	\$543.00	\$59,953.00

EXHIBIT A

PERMANENT EQUIPMENT SCHEDULE NO. 4
to Master Lease dated as of July 15, 1995 ("Lease")
between ATEL Leasing Corporation ("Lessor")
and Mobil Oil Corporation ("Lessee")

North Car	Manufacturer	Description	DOT Specification	CAT No.	Equipment Cost	Storage Other Costs	Total Equipment Cost
62	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27142	\$59,410	\$543.00	\$59,953.00
63	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27143	\$59,410	\$543.00	\$59,953.00
64	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27144	\$59,410	\$543.00	\$59,953.00
65	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27145	\$59,410	\$543.00	\$59,953.00
66	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27146	\$59,410	\$543.00	\$59,953.00
67	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27147	\$59,410	\$543.00	\$59,953.00
68	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27148	\$59,410	\$543.00	\$59,953.00
69	Trinity Industries, Inc.	Petroleum Wax Car	111A100W1	MBLX 27149	\$59,410	\$543.00	\$59,953.00
Equipment Schedule No. 4 GRAND TOTAL					\$4,089,600	\$39,215	\$4,128,815.00

thereunder, and the said Security Agreement should be recorded under -A of the principal document recordation number.

The equipment covered by the Security Agreement is all the equipment identified in Exhibit A to the Memorandum of Security Agreement, as amended, supplemented or restated from time to time.

A short summary of the Security Agreement to appear in the STB Index is as follows:

"Assignment for Security of the above mentioned Lease and Equipment."

3. The parties to the Assignment of Lease and Rents ("Assignment"), executed as of February 15, 1996, to be recorded under -B, are:

Mobil Oil Corporation Trust 96-1 - ASSIGNOR
c/o ATEL Leasing Corporation
235 Pine Street, 6th Floor
San Francisco, CA 94104
Attn: General Counsel

Aid Association for Lutherans - ASSIGNEE
4321 North Ballard Road
Appleton, WI 54919
Attn: Investment Department

The aforesaid Assignment assigns all right, title and interest of Assignor to Assignee in the rents due under (Permanent) Equipment Schedule No.4 to the Lease, and as security for the receipt of such rent payments, an interest in the Lease and the said Assignment should be recorded under -B of the principal document recordation number.

The Lease covered by the Assignment is the Lease identified in the Memorandum of Lease and Assignment, which is the primary document.

A short summary of the Assignment to appear in the STB Index is as follows:

"Full Assignment for security of the previously identified Lease and the rent, and other sums due thereunder."

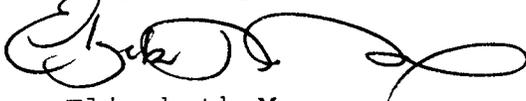
Please index separately the name of the above-mentioned Assignee and Secured Party in the STB "Vendee/Assignee" Index Book ("white pages") as follows:

Index under Aid Association for Lutherans, saying,
"See Recordation No. 19936-B."

Enclosed is a check in the amount Sixty-three Dollars (\$63.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the fee receipt, the letter from the STB acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Elizabeth Moore
Associate Counsel

Enclosures

cc: Roland Boardman, Mobil Oil Corp. (fax: 703/707-7164)
Richard Buellesbach, Esq., Whyte Hirschboeck Dudek (fax: 414/223-5000)
Jack Maser, Esq., Donelan Cleary Wood Maser (fax: 202/371-0900)
Dale Robinette, Esq., McCarthy Tetrault (fax: 416/868-0573)
Anna Tosto, McCarthy Tetrault (fax: 613/563-9386)