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ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

17599-A
DEC 23 1991 - 9 10 AM

INTERSTATE COMMERCE COMMISSION 1-357A005
December 23, 1991

Recordation No. 17599

\$16.00 filing fee

Dear Mr. Strickland:

On behalf of General Electric Capital Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Assignment of Lease ("Assignment").

The parties to the enclosed Assignment are:
Federal Deposit Insurance Corporation - Assignor
(As Receiver for New Bank of New England, N.A.,
who was assignee of the above-mentioned Lease,
among other things, from NEMLC Leasing Associates
No. 1)

124 Grove Street
P. O. Box 9104
Franklin, Massachusetts 02038

General Electric Capital Corporation - Assignee
44 Old Ridgbury Road
Danbury, Connecticut 06810

The said Assignment, among other things, assigns from Assignor to Assignee that certain Railcar Lease Agreement, dated as of November 1, 1991, and recorded November 26, 1991, under Recordation No. 17599, and should be recorded under the next available letter under Recordation No. 17599 which we believe will be -A.

The equipment covered by the Assignment are those forty-nine (49) hopper cars identified in the afore-said Railcar Lease Agreement recorded under Recordation No. 17599.

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

"Covers cars in above Lease."

This one is 17599-A

Allen H. Harrison

DEC 23 9 58 AM '91

Enclosed is a check in the amount of sixteen dollars (\$16.00) in payment of the filing fees.

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

Very truly yours,



Allen H. Harrison, Jr.
Attorney for General Electric
Capital Corporation for the
purposes of this filing.

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20231

Enclosures

AHH/iw

BY HAND

RECORDATION NO.

17599-A
FILED 1223

DEC 23 1991 - 9 10 AM

ASSIGNMENT OF LEASE INTERSTATE COMMERCE COMMISSION

This Assignment of Lease ("Assignment"), dated as of December 19, 1991, is by and between Federal Deposit Insurance Corporation (as Receiver for New Bank of New England, N.A., who, as indicated below, is assignee of NEMLC Leasing Associates No. 1), with an address at 124 Grove Street, P. O. Box 9104, Franklin, Massachusetts 02038 ("Assignor") and General Electric Capital Corporation, a corporation of the State of New York, with an address at 44 Old Ridgebury Road, Danbury, Connecticut 06810 ("Assignee").

WITNESSETH:

WHEREAS, by that certain Bill of Sale and Assignment, executed July 22, 1986 and recorded December 18, 1986 with the Interstate Commerce Commission ("ICC"), under Recordation No. 10510-D, NEMLC Leasing Associates No. 1, a Massachusetts limited partnership ("NEMLC No. 1"), did purchase one hundred and twenty-five (125) 4,750 cubic feet Covered Hopper Cars, which included the forty-nine (49) subject to the instant Assignment ("49 Cars"), from certain Owner Trustees; and

WHEREAS, by that certain Railcar Lease Agreement, dated November 1, 1988 ("49 Car Lease"), and recorded December 9, 1988 with the ICC, under Recordation No. 10510-I, NEMLC No. 1 did lease the 49 Cars to Paducah & Louisville Railway, Inc., a Kentucky corporation ("Paducah"); and

WHEREAS, pursuant to that certain unrecorded Assignment and Assumption Agreement, dated as of July 12, 1991, NEMLC No. 1 assigned to New Bank of New England, N.A. all of its right, title and interest in, to and under the aforesaid 49 Car Lease and likewise as to that certain unrecorded Agency and Management Agreement, dated as of November 1, 1988, between NEMLC No. 1 and Helm Financial Corporation; and

WHEREAS, the Comptroller of the Currency appointed, effective July 13, 1991, the Assignor as Receiver of New Bank of New England; and

WHEREAS, Assignor by that certain Railcar Lease Agreement, dated as of November 1, 1991 ("New 49 Car Lease"), and recorded November 26, 1991 with the ICC under Recordation No. 17599, did lease anew the aforesaid 49 Cars to Paducah and also did enter into an Agency and Management Agreement, dated as of November 1, 1991, with Helm Financial Corporation; and

WHEREAS, by that certain unrecorded Asset Purchase Agreement and Bill of Sale, dated as of September 30, 1991, Assignee acquired, among other things, the 49 Cars from Assignor, subject to a Delayed Closing predicated upon the rail cars being located in certain states; and

WHEREAS, the Delayed Closing has taken place in accordance with the terms of the aforesaid Asset Purchase Agreement;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers and sets over to and unto the Assignee all of Assignor's right, title and interest, including, without limitation, claims, and remedies, in to and under the aforesaid New 49 Car Lease and the aforesaid Agency and Management Agreement, dated as of November 1, 1991, the units covered in this Assignment being those identified in Equipment Schedule 1 attached to New 49 Car Lease.

2. This Assignment shall be governed by the internal laws and decisions (as opposed to conflicts of law provisions) of the State of New York; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by officers thereof duly authorized, all as of the date first written above.

FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver for NEW BANK OF NEW ENGLAND, N.A., (Assignee of NEMLC LEASING ASSOCIATES NO. 1)

GENERAL ELECTRIC CAPITAL CORPORATION

By: Bret Edwards
Name: BRET EDWARDS
Title: SENIOR LIQUIDATION SPECIALIST
Date: December 17, 1991

By: _____
Name: _____
Title: _____
Date: _____

STATE OF California
COUNTY OF San Francisco

SS:

On the 17th day of December 1991, before me personally appeared the within named Bret D. Edwards, to me personally known, who, being by me duly sworn, says that he/she is Senior Liquidation Specialist of Federal Deposit Insurance Corporation, that he/she is duly authorized to execute the foregoing instrument on behalf of Federal Deposit Insurance Corporation and that the said instrument was signed on behalf of the 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 the said Corporation.



[Signature]
Notary Public

[Notary Seal]

My Commission expires 08-07-91.

WHEREAS, by that certain unrecorded Asset Purchase Agreement and Bill of Sale, dated as of September 30, 1991, Assignee acquired, among other things, the 49 Cars from Assignor, subject to a Delayed Closing predicated upon the rail cars being located in certain states; and

WHEREAS, the Delayed Closing has taken place in accordance with the terms of the aforesaid Asset Purchase Agreement;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers and sets over to and unto the Assignee all of Assignor's right, title and interest, including, without limitation, claims, and remedies, in to and under the aforesaid New 49 Car Lease and the aforesaid Agency and Management Agreement, dated as of November 1, 1991, the units covered in this Assignment being those identified in Equipment Schedule 1 attached to New 49 Car Lease.

2. This Assignment shall be governed by the internal laws and decisions (as opposed to conflicts of law provisions) of the State of New York; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by officers thereof duly authorized, all as of the date first written above.

FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver for NEW BANK OF NEW ENGLAND, N.A., (Assignee of NEMLC LEASING ASSOCIATES NO. 1)

By: _____
Name: _____
Title: _____
Date: _____

GENERAL ELECTRIC CAPITAL CORPORATION

By: 
Name: Thomas F. Fanelli
Title: Operations Manager
Date: _____

STATE OF Connecticut
COUNTY OF Fairfield

ss: Danbury

On the 11th day of December 1991, before me personally appeared the within named Thomas F. Fanelli, to me personally known, who, being by me duly sworn, says that he/~~she~~ is Operations Manager of General Electric Capital Corporation, that he/she is duly authorized to execute the foregoing instrument on behalf of General Electric Capital Corporation and that the said instrument was signed on behalf of the 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 the said Corporation.

Thomas A. Murphy
Notary Public

[Notary Seal]

My Commission expires March 31, 1995.