

3-042A003

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RECORDATION NO. 17630-B FILED 1425

FEB 11 1993 1:30 PM

February 11, 1993

INTERSTATE COMMERCE COMMISSION

17630-B

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed and acknowledged copies of an Assignment and Assumption Agreement dated as of January 31, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of December 13, 1991 among Security Pacific Equipment Leasing, Inc., Debtor, and The Canada Life Assurance Company, et al., Secured Parties which document was filed and recorded with the Commission on December 16, 1992 under Recordation Number 17630.

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

Assignor: Security Pacific Equipment Leasing, Inc.  
Four Embarcadero Center  
San Francisco, California 94111

Assignee: BA Leasing & Capital Corporation  
Four Embarcadero Center  
San Francisco, California 94111

A description of the railroad equipment covered by the enclosed document is one hundred twenty-five (125) Gunderson 100-ton Plate C Boxcars bearing CRLE reporting marks and road numbers 6200 through 6324, both inclusive

*[Handwritten signatures and initials on the left margin]*

Sidney L. Strickland, Jr.  
February 11, 1993  
Page 2

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 16th Street, N.W., Washington, DC 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Assignment and Assumption Agreement dated as of January 31, 1993 from Security Pacific Equipment Leasing, Inc., Assignor, to BA Leasing & Capital Corporation, Assignee, covering 125 Boxcars, CRLE 6200 - 6324, both inclusive.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

2/11/93

OFFICE OF THE SECRETARY

Charles T. Kappler

Alvord & Alvord

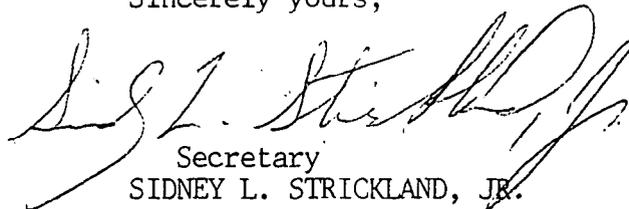
918 16th St. N.W.

Washington, D.C. 20006

Dear **Sir**:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49U.S.C. 11303,  
on **2/11/93** at **1:30pm**, and assigned  
recordation number(s). **17630-B**

Sincerely yours,



Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/11/93

ASSIGNMENT AND ASSUMPTION AGREEMENT FEB 11 1993 1:30 PM

INTERSTATE COMMERCE COMMISSION

This Assignment and Assumption Agreement, dated as of January 31, 1993, is between Security Pacific Equipment Leasing, Inc. ("Assignor"), a Delaware corporation, and BA Leasing & Capital Corporation ("Assignee"), a California corporation. Capitalized terms used herein, not otherwise defined, shall have the meanings given to them in the Security Agreement dated as of December 13, 1991 among Assignor, and The Canada Life Assurance Company, Canada Life Insurance Company of New York, and Canada Life Insurance Company of America.

RECITAL

Assignor wishes to assign, transfer, and convey to Assignee, and Assignee wishes to receive and accept, all of Assignor's right, title and interest in and to the Equipment and the Security Agreement, the Notes, the Lease, the Note Agreement and the other documents to which Assignor is a party in connection with the financing of the Equipment (collectively, the "Operative Agreements").

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

Section 1. Assignment of Interest. Assignor assigns, transfers and conveys to Assignee, as of the date hereof, all its right, title and interest in, to and under the Operative Agreements to which it is a party and in and to the Equipment, reserving to Assignor (but not to the exclusion of Assignee), however all Assignor's rights as an indemnitee under the Operative Agreements and to be named as an additional insured on liability policies under the Lease. The rights so transferred are hereinafter called the "Lessor's Interest". Assignee accepts and receives all such right, title and interest in, to and under the Lessor's Interest.

Section 2. Assumption of Liabilities. Assignee assumes all of the duties and obligations of Assignor hereafter accruing or arising incident to the Lessor's Interest. Assignee confirms that as of the date hereof it shall be deemed a party to the Operative Agreements to which Assignor is a party, and Assignee agrees to be bound by all the terms of, and to undertake all such obligations of, Assignor contained therein arising after the date hereof.

Section 3. Miscellaneous. Each party to this Agreement shall execute and deliver such instruments, documents and other written information and take such other actions as the other party may reasonably require in order to carry out the intent of this Agreement. This Agreement and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and

their respective successors and assigns. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument. This Agreement shall be construed in accordance with the laws of California without regard to its conflict of laws doctrine.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement.

**SECURITY PACIFIC EQUIPMENT LEASING, INC.**

By: Carolyn S Yamaga  
Its: VICE PRESIDENT

**BA LEASING & CAPITAL CORPORATION**

By: Carolyn S Yamaga  
Its: VICE PRESIDENT

STATE OF CALIFORNIA  
CITY AND ) SS.:  
COUNTY OF SAN FRANCISCO )

On this 5th day of February, 1993, before me personally appeared Carolyn S. Yamaga, to me personally known, who, being by me duly sworn, says that ~~she/he~~ is a Vice President of Security Pacific Equipment Leasing, Inc., and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and ~~she/he~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

Gail D. Smedal  
Notary Public

My Commission Expires 5/17/93

STATE OF CALIFORNIA  
CITY AND ) SS.:  
COUNTY OF SAN FRANCISCO )

On this 5th day of February, 1993, before me personally appeared Carolyn S. Yamaga, to me personally known, who, being by me duly sworn, says that ~~she/he~~ is a Vice President of BA Leasing & Capital Corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and ~~she/he~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

Gail D. Smedal  
Notary Public

My Commission Expires 5/17/93