

848.00

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

18380/A
REGISTRATION NO. FILED 185

3-244A028 SEP 1 1993 12:15 PM

September 1, 1993

INTERSTATE COMMERCE COMMISSION

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

18380

SEP 1 1993 12 15 PM
INTERSTATE COMMERCE COMMISSION

MOTOR OPERATING UNIT
SEP 1 12 02 PM '93

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three duly executed and acknowledged copies of a Memorandum of Assignment Agreement, dated September 1, 1993, and a Bill of Sale, dated September 1, 1993, a primary and secondary document, respectively, as defined in the Commissions Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Assignor/Seller: CTEL Associates
570 Lake Cook Road Suite 405
Deerfield, Illinois 60015

Assignee/Purchaser: The First National Bank of Maryland
25 S. Charles Street, 15th Floor
Baltimore, Maryland 21201

The interests of CTEL Associates, Assignor, herein, were previously acquired from Greenbrier Leasing Corporation as appears in Recordation Numbers 18313-B and 18313-C.

A description of the railroad equipment covered by the enclosed document is attached as an Equipment List to each of the aforesaid documents.

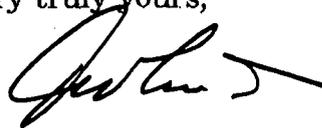
C. County of...

Mr. Sidney L. Strickland, Jr.
September 1, 1993
Page 2

Also enclosed is a check in the amount of \$32.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return ^{two} ~~one~~ stamped copy of each of the enclosed documents to Robert W. Alvord, Esq., Alvord and Alvord, 918 16th Street, N.W., Washington, DC 20006.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

9/1/93

OFFICE OF THE SECRETARY

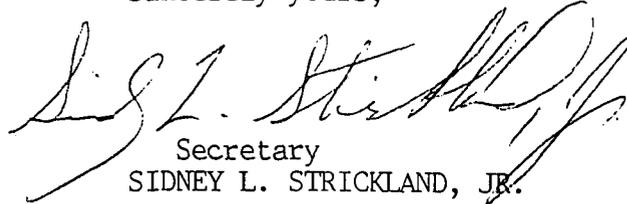
Robert W. Alvord
Alvord & Alvord
918 16th St N.W.
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on **9/1/93** at **12:15pm**, and assigned
recordation number(s).

18314-A 18380 & 18380-A

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

9/1/93

18380
REGISTRATION NO. FILED
SEP 1 1993 - 2:11 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT AGREEMENT
BETWEEN
CTEL ASSOCIATES
AND
THE FIRST NATIONAL BANK OF MARYLAND

SEPTEMBER 1, 1993

Memorandum of Assignment Agreement made and entered into as of September 1, 1993 by and between CTEL Associates, an Illinois general partnership ("Assignor"), and The First National Bank of Maryland a Delaware corporation, ("Assignee").

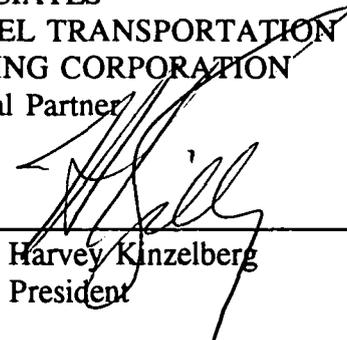
WITNESSETH:

1. Greenbrier Leasing Corporation ("Greenbrier") as lessor, leased to Southern Pacific Transportation Company and St. Louis Southwestern Railway Company (together the "Lessee") fifty (50) 100-ton high cube rehabilitated boxcars bearing the marks and numbers on the attached Equipment List (the "Lease").
2. Greenbrier has previously assigned all of its right, title and interest in the Lease to Assignor.
3. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

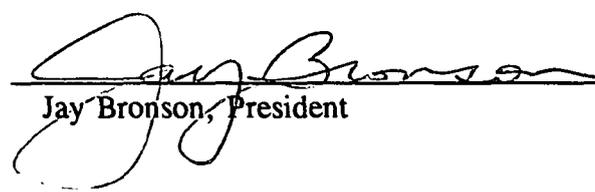
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

CTEL ASSOCIATES

BY: SEQUEL TRANSPORTATION
LEASING CORPORATION
General Partner

BY: 
Harvey Kinzelberg
President

BY: FIRST PACIFIC LEASING CORPORATION
General Partner

BY: 
Jay Bronson, President

THE FIRST NATIONAL BANK OF MARYLAND

BY: _____

Title: _____

Memorandum of Assignment Agreement made and entered into as of September 1, 1993 by and between CTEL Associates, an Illinois general partnership ("Assignor"), and The First National Bank of Maryland a Delaware corporation, ("Assignee").

WITNESSETH:

1. Greenbrier Leasing Corporation ("Greenbrier") as lessor, leased to Southern Pacific Transportation Company and St. Louis Southwestern Railway Company (together the "Lessee") fifty (50) 100-ton high cube rehabilitated boxcars bearing the marks and numbers on the attached Equipment List (the "Lease").
2. Greenbrier has previously assigned all of its right, title and interest in the Lease to Assignor.
3. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

CTEL ASSOCIATES
BY: SEQUEL TRANSPORTATION
LEASING CORPORATION
General Partner

BY: _____
Harvey Kinzelberg
President

BY: FIRST PACIFIC LEASING CORPORATION
General Partner

BY: _____
Jay Bronson, President

THE FIRST NATIONAL BANK OF MARYLAND

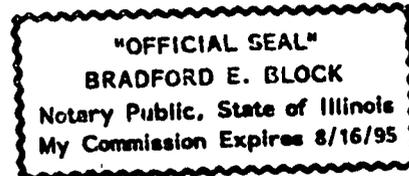
BY: _____
Title: Transportation Executive

STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

On this 27th day of August, 1993, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL TRANSPORTATION LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Bradford E. Block
NOTARY PUBLIC

My commission expires: 8/16/95

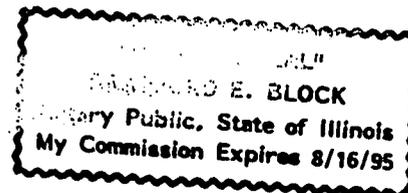
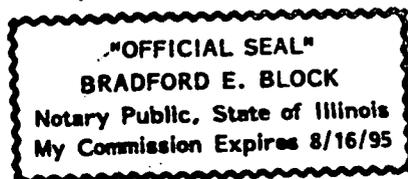


STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

On this ___ day of _____, 1993, before me personally appeared Jay Bronson, to me personally known, who being by me duly sworn, says that he is the President of FIRST PACIFIC LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Bradford E. Block
NOTARY PUBLIC

My commission expires: 8/16/95



STATE OF MARYLAND)
) SS.
COUNTY OF Howard)

On this 30th day of August, 1993, before me personally appeared Pul M Leond Jr. to me personally known, who being by me duly sworn, says that he is the Treas. Exec of THE FIRST NATIONAL Bank of Maryland that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC Roger Weaver, Notary Public
State of Maryland

My commission expires: 2/5/95

EQUIPMENT LIST

OLD CAR NO.	NEW CAR NO.
SP 227809	VCY 143036
SP 227844	VCY 143041
SP 227873	VCY 143032
SP 227887	VCY 143033
SP 227913	VCY 143043
SP 227936	VCY 143042
SP 227974	VCY 143031
SP 227989	VCY 143034
SP 228057	VCY 143040
SP 228077	VCY 143045
SP 228095	VCY 143044
SP 228107	VCY 143039
SP 228131	VCY 143027
SP 228181	VCY 143046
SSW 061152	VCY 142576
SSW 061170	VCY 142556
SSW 061175	VCY 142559
SSW 061206	VCY 142578
SSW 061209	VCY 142555
SSW 061230	VCY 142563
SSW 061231	VCY 142558
SSW 061236	VCY 142569
SSW 061246	VCY 142550
SSW 061269	VCY 142580
SSW 061298	VCY 142551
SSW 061307	VCY 142564
SSW 061331	VCY 142552
SSW 061333	VCY 142574
SSW 061386	VCY 142570
SSW 061393	VCY 142575
SSW 061395	VCY 142568
SSW 061426	VCY 142581
SSW 061436	VCY 142573
SSW 061437	VCY 142571
SSW 061452	VCY 142562
SSW 061455	VCY 142579
SSW 061475	VCY 142554
SSW 061491	VCY 142548
SSW 061499	VCY 142577
SSW 061504	VCY 142567
SSW 061506	VCY 142549
SSW 061512	VCY 142547
SSW 061540	VCY 142566
SSW 061547	VCY 142585
SSW 061578	VCY 142584
SSW 061581	VCY 142565
SSW 061588	VCY 142561
SSW 061621	VCY 142557
SSW 061629	VCY 142560
SSW 061646	VCY 142572