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2-195A054

RECORDATION NO. 17659-B FILED 1428

July 13, 1992

JUL 13 1992 4 00 PM

Recordation No. 17659-B

INTERSTATE COMMERCE COMMISSION

*16.00 filing fee*

Dear Mr. Strickland:

On behalf of BOT Financial 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").

*File under 17659-B*  
*Counterpart to W. M. M. M.*

The parties to the enclosed Assignment are:

General Electric Capital Corporation - ASSIGNOR  
44 Old Ridgebury Road  
Danbury, Connecticut 06810

BOT Financial Corporation - ASSIGNEE  
125 Summer Street  
Boston, Massachusetts 02110

The said Assignment, among other things, acts as an assignment to BOT Financial Corporation of all the right, title and interest of General Electric Capital Corporation as Lessor in, to and under that certain Railcar Lease Agreement dated as of October 1, 1990 recorded with the Interstate Commerce Commission on January 8, 1992, under Recordation No. 17659 and the Assignment should be recorded under the next available letter under Recordation No. 17659 which we believe is -B.

The equipment covered by the instant Assignment is that equipment in the aforesaid Lease.

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

"Assignment covers units in Lease"

JUL 13 1 29 PM '92  
FOR OPERATING UNIT

DONELAN, CLEARY, WOOD & MASER, P. C.

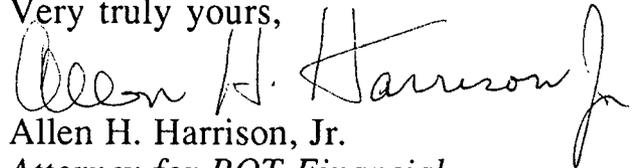
Please index in the "Vendee" Index Book ("white pages") the Assignment, (saying, "See Recordation No. 17659-B), under the name of the Assignee therein, namely under:

BOT Financial Corporation

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

Once the filing has been made, please return to bearer the stamped counterparts 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 BOT Financial Corporation for the purpose of this filing*

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

*Enclosures*

BY HAND

JUL 13 1992 4 00 PM

ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

This Assignment of Lease ("Assignment"), dated as of July 13, 1992, is by and between General Electric Capital Corporation, a corporation of the State of New York, with an address at 44 Old Ridgebury Road, Danbury, Connecticut 06810 ("Assignor") and BOT Financial Corporation, a corporation of the Commonwealth of Massachusetts, with an address at 125 Summer Street, Boston, Massachusetts 02110 ("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 ("Gateway Cars"), from certain Owner Trustees; and

WHEREAS, by that certain Lease of Railroad Equipment, dated as of October 1, 1990 ("Gateway Lease"), and recorded January 8, 1992, with the ICC under Recordation No. 17659, NEMLC No.1 did lease fifty (50) cars, which cover the Gateway Cars mentioned above, to Gateway Western Railway, Inc., an Illinois corporation; and

WHEREAS, one car among the fifty (50) subject to the Gateway Lease, namely GWR 2221, did suffer a casualty and was destroyed and not replaced; 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. ("New BNENA") all of its right, title and interest in, to and under the aforesaid Gateway Lease and likewise as to that certain unrecorded Agency and Management Agreement, dated as of March 28, 1991 (the "Gateway Car Management Agreement"), between NEMLC No. 1 and Helm Financial Corporation ("Helm"); and

WHEREAS, the Comptroller of the Currency appointed, effective July 13, 1991, the Federal Deposit Insurance Corporation as Receiver of New BNENA (the "Receiver"); and

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

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

WHEREAS, by that certain Assignment of Lease dated as of December 19, 1991, recorded January 8, 1992 with the Interstate Commerce Commission ("ICC"), under Recordation No. 17659-A, Receiver assigned to Assignor the Gateway Lease and the Gateway Car Management Agreement; and

WHEREAS, by an unrecorded amended and restated Letter Agreement dated July 2, 1992 (the "Letter Agreement"), Assignor agreed to sell, assign and transfer all of its right, title and interest in, to and under the Gateway Cars, the Gateway Lease and the Gateway Car Management Agreement to Assignee, predicated upon the occurrence of certain preconditions set forth in the said Letter Agreement; and

WHEREAS, all of said preconditions as provided in the Letter Agreement have been performed and met, or waived by the party or parties entitled to the benefit thereof, and the parties intend to carry out the purpose of the Letter Agreement by the execution and delivery of this Assignment evidencing the assignment to Assignee of the right, title and interest in, to and under the Gateway Lease and the Gateway Car Management Agreement; and

WHEREAS, Assignor has executed and delivered a bill of sale to Assignee in respect, among other things, of the Gateway Cars (the "Gateway Car Bill of Sale");

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 Gateway Agreement and the aforesaid Gateway Car Management Agreement and all related instruments and documents (the "Gateway Car Documents") (covering now only 49 cars due to the casualty suffered by GWR 2221), and Assignee hereby assumes all liabilities and obligations of Assignor under the aforesaid Gateway Car Documents, the Gateway Car Documents covered in this Assignment relating to the cars identified in ANNEX A attached to the Gateway Agreement, less GWR 2221.

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.

GENERAL ELECTRIC CAPITAL CORPORATION

BOT FINANCIAL CORPORATION

By: James R. Newman  
Name: James R. Newman  
Title: Credit Manager  
Date: July 10, 1992

By: David A. Meehan  
Name: David A. Meehan  
Title: Senior Vice President  
Date: July 10, 1992



