Taylor, Morell & Gitomer

June 15, 1993

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RECORDATION NO. 17779-C FILED 1425

JUN 15 1993 2-35 PM

INTERSTATE COMMERCE COMMISSION

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

Dear Secretary Strickland:

I have enclosed the original and seven certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Assignment and Assumption Agreement, a secondary document, dated as of March 31, 1993. The primary documents to which this document is connected are recorded under Recordation Nos. 9789, 9790, 9737, and 17779. We request that this document be recorded under Recordation Nos. 9789-D, 9790-G, 9737-G, and 17779-C.

The names and addresses of the parties to the Assignment and Assumption Agreement are as follows:

Assignors:

GATX Capital Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

Overseas Partners Leasing, Inc.
1201 Market Street
Wilmington, DE 19801

Assignee:

OPGAT Ventures
1201 Market Street
Wilmington, DE 19801

A description of the equipment covered by the document consists of 496 100-ton open top hopper cars numbered B&LE 50300-50497, 50499-50543, 50545-50579, 50581-50636, and 50638-50799, all inclusive. The following four cars are casualties: B&LE 50498, 50544, 50580, and 50637.

A fee of $64.00 is enclosed. Please return the original and three certified copies to:

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the document to appear in the index follows: an Assignment and Assumption Agreement between GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, Overseas Partners Leasing, Inc., 1201 Market Street, Wilmington, DE 19801, and OPGAT Ventures, 1201 Market Street, Wilmington, DE 19801, covering 496 100-ton open top hopper cars numbered B&LE 50300-50497, 50499-50543, 50545-50579, 50581-50636, and 50638-50799, all inclusive.

Very Truly Yours,

Louis E. Gitomer

1192-93-29697

RECORDATION NO. 17778-C FILED 1425

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment Agreement"), is made and entered into as of March 31, 1993 by and among OVERSEAS PARTNERS LEASING, INC., a Delaware corporation ("OPL"), GATX CAPITAL CORPORATION, a Delaware corporation ("GATX") (collectively, "Assignors") and OPGAT VENTURES, a Delaware partnership ("Assignee").

WITNESSETH:

WHEREAS, Assignors have entered into a General Partnership Agreement dated as of March 31, 1993 (the "Partnership Agreement");

WHEREAS, Assignors collectively own 100% of the Lease Assets (as hereinafter defined) and each desires to contribute its respective interest in the Lease Assets to the Partnership on the terms and conditions set forth herein and in the Partnership Agreement;

WHEREAS, the Partnership Agreement provides, among other things, for the execution and delivery of an Assignment and Assumption Agreement in substantially the form hereof to effect the contribution by Assignors to Assignee of all of their respective interests in and to the Lease Assets, and the assumption by Assignee of certain of the obligations of Assignors under the Lease Documents referred to below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and subject to the terms and conditions herein set forth, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase and Sale Agreement dated as of March 31, 1993 by and between each of the Assignors.

2. Assignment. Assignors do hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY unto Assignee, its successors and assigns, their entire respective interests in and to and under the following assets (hereinafter called the "Lease Assets"): (a) the Lease Documents (b) the Trust Estate and (c) the Lease Property set forth on the attached Schedule A (the "Lease Property"), on the terms and conditions set forth in the Partnership Agreement, and in exchange for the Partnership Interests (as defined in the Partnership Agreement); TO HAVE AND TO HOLD THE SAME UNTO ASSIGNEE, ITS SUCCESSORS AND ASSIGNS, FOREVER.

3. Assumption. Assignee hereby accepts the foregoing assignment, and with respect to periods commencing after the date hereof, hereby consents and agrees that it shall be a party to the Lease Documents and Assignee hereby assumes, with respect to the period commencing after the Closing Date, Assignors' obligations under the Lease Documents and agrees, to such extent, to be bound by all of the terms of the Lease Documents and to undertake the obligations of a Trustor under the Trust Agreement. Notwithstanding the foregoing, the Assignors shall remain secondarily liable, severally, not jointly, for the obligations under the Participation Agreement and Trust Agreement.

4. Title to Lease Assets. GATX owns a 50% interest in the Lease Assets and has good and marketable title thereto, free and clear of all Liens, other than Liens created or permitted by the Lease Documents, including the Lease, if deemed to be a Lien, the Lien of the Security Agreement-Trust Deed and of the Security Trustee arising therefrom and Liens which the Lessee is obligated to remove pursuant to the Lease. As of the date hereof, Assignee will hold good, valid and marketable title to the Lease Assets free and clear of all Liens, except as specifically provided in this paragraph 4.

5. Allocation. All revenues and expenses with respect to the Lease Property shall be allocated in the manner provided for in the Partnership Agreement.

6. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. Successors and Assigns. The terms of this Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

8. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with the laws of the State of Delaware without regard to its conflict of laws doctrine.

9. Further Assurances. Each party agrees that from time to time after the date hereof, it shall execute and deliver or cause to be executed and delivered such instruments, documents and papers, and take all such further action as may be reasonably required in order to consummate more effectively the purposes of this Assignment Agreement and to implement the transactions contemplated hereby. Assignors covenant and agree to cooperate with Assignee in connection with any litigation arising with respect to the Lease Assets.

10. Representations to Owner Trustee. In accordance with Section 3.4(f) of the Participation Agreement, Assignors, to the extent applicable and relevant to each such Assignor, hereby make severally, not jointly, the representations set forth in subparagraphs (a), (b) and (e) of Section 3.4(f) of the Participation Agreement, and the Owner Trustee shall be entitled to rely upon such representations.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Assignment Agreement as of this 31st day of March, 1993.

OVERSEAS PARTNERS LEASING, INC.

By: _____
Name: _____
Title: _____

GATX CAPITAL CORPORATION

By: _____
Name: Jesse V. Creus
Title: SENIOR VICE PRESIDENT

PARTNERSHIP:

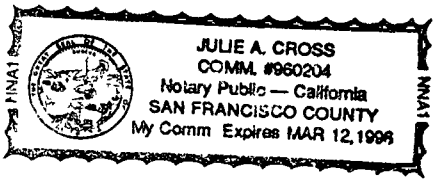
By: _____
Name: _____
Title: _____

2541-93-29583aa

State of CALIFORNIA)
)
County of SAN FRANCISCO)

On APRIL 14, 1993 before me, JULIE A. CROSS, Notary Public, personally appeared JESSE V CRELLS, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ 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.



Notary Public

State of)
)
County of)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her 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.

_____
Notary Public

B&LE

IN WITNESS WHEREOF, the undersigned have executed and delivered this Assignment Agreement as of this ___ day of _____, 1993.

OVERSEAS PARTNERS LEASING, INC.

BY: _____
Name: Bruce M. Barone
Title: Vice President/Treasurer

GATX CAPITAL CORPORATION

BY: _____
Name: _____
Title: _____

OPGAT VENTURES

PARTNERSHIP: By: Overseas Partners Leasing, Inc., its Managing Partner

BY: _____
Name: Bruce M. Barone
Title: Vice President/Treasurer

2541-93-29583

State of GEORGIA)
)
County of FULTON)

On March 26, 1993 before me, Merrie L. Meier, Notary Public, personally appeared Bruce M. Barone, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her 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.

Merrie L. Meier
Notary Public

State of)
)
County of)

On _____ before me, _____, Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her 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.

_____
Notary Public

1192-93-29697

SCHEDULE A
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS

QUANTITY	RAILCARS	DESCRIPTION
496	B&LE 50300-50799, inclusive, but excluding Car Nos. B&LE 50498, 50544, 50580, and 50637, which have previously sustained a Casualty Occurrence.	100-ton Open Top Hopper Cars

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy of the original Assignment and Assumption Agreement dated as of March 31, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

Louis E. Gitomer
June 15, 1993