

RECORDATION NO. 18498  
DEC 3 1993-12 10 PM  
INTERSTATE COMMERCE COMMISSION

DONELAN, CLEARY, WOOD & MASER, P. C.  
ATTORNEYS AND COUNSELORS AT LAW  
SUITE 850  
1275 K STREET, N. W.  
WASHINGTON, D. C. 20005-4078  
TELEPHONE: (202) 371-9500  
TELECOPIER: (202) 371-0900

RECORDATION NO. 18498 FILED 1425  
DEC 3 1993-12 10 PM  
INTERSTATE COMMERCE COMMISSION

0100056053

December 3, 1993

\$54.00 filing fee

RECORDATION NO. 18498 FILED 1425  
DEC 3 1993-12 10 PM  
INTERSTATE COMMERCE COMMISSION

New Recordation No. and -A and -B Thereto

Dear Mr. Strickland:

On behalf of ATEL Cash Distribution Fund (a California Limited Partnership), I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of three documents, first a primary document, not previously recorded, entitled Memorandum of Lease, to be recorded under a new Recordation No., and a related secondary document, not previously recorded, entitled, Inter-Company Purchase and Sale Agreement and Assignment of Lease to be recorded under -A, and a second related secondary document, not previously recorded, entitled Assignment of Lease to be recorded under -B.

1. The parties to the Memorandum of Lease ("Lease"), executed as of November 30, 1993, to be recorded under a new Recordation No., are:

ATEL Financial Corporation 235 Pine Street, 6th Floor San Francisco, CA 94104	-	LESSOR
Vista Chemical Company 900 Threadneedle Houston, TX 77079	-	LESSEE

The said Lease covers the leasing by the Lessor to the Lessee of some twenty five (25) tank cars as identified in Exhibit A thereto and two Modified Span Bolsters, UR-2 and UB-21.

The rolling stock covered in the Lease is as identified in Exhibit A to the Lease.

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

"Lease of 25 tanks cars and 2 Modified Span Bolsters."

2. The parties to the Inter-Company Purchase and Sale Agreement and Assignment of Lease ("Assignment 1"), to be recorded under -A are:

ATEL Financial Corporation 235 Pine Street, 6th Floor San Francisco, CA 94104	-	ASSIGNOR
---	---	----------

*Handwritten signatures and initials on the left margin.*

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

ATEL Cash Distribution Fund	-	ASSIGNEE
235 Pine Street, 6th Floor		
San Francisco, CA 94104		

The aforesaid Assignment 1, assigns all right, title and interest of Assignor to Assignee in, to and under the above Lease and the said Assignment 1 should be recorded under -A of the new Recordation No. assigned to the Lease.

The equipment covered by Assignment 1 is all the equipment covered by the Lease.

A short summary of Assignment 1 to appear in the ICC Index is as follows:

“Assignment of above Lease.”

3. The parties to the Assignment of Lease, to be recorded under -B, are:

ATEL Cash Distribution Fund	-	ASSIGNOR/SELLER
235 Pine Street, 6th Floor		
San Francisco, CA 94104		

Painewebber Preferred	-	ASSIGNEE/BUYER
Yield Fund, L.P.		
Suite 3000		
7175 West Jefferson Avenue		
Lakewood, Colorado 80235		

The aforesaid Assignment of Lease, assigns all right, title and interest of Assignor to Assignee in, to and under the above Lease and the said Assignment of Lease should be recorded under -B of the new Recordation No. assigned to the Lease.

The equipment covered by the Assignment of Lease is all the equipment covered by the Lease.

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

“Assignment of above Lease.”

Please index separately the name of the two above-mentioned Assignees in the ICC “Vendee/Assignee” Index Book (“white pages”) as follows:

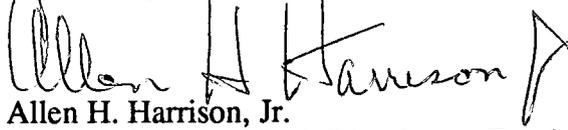
1. Index under ATEL Cash Distribution Fund saying, “See Recordation No. 18498.”
2. Index under Painewebber Preferred Yield Fund, L.P. saying, “See Recordation No. 18498.”

Enclosed is a check in the amount of fifty-four (\$54.00) dollars in payment of the filing fees.

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

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

Very truly yours,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for ATEL Cash Distribution Fund  
for the purpose of this filing.*

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

*Enclosures*

BY HAND

8371-020

Exhibit A

25 DOT 114J34OW  
48,000 - Gallon Tank Cars  
Identified Under  
ESMX, CCBX and VISTX  
NUMBERS

4800 - 4802  
4805 - 4810  
4812 - 4818  
4820 -  
4823 & 4824  
4826 & 4827  
4829 & 4830  
4832 & 4833

**Interstate Commerce Commission**  
Washington, D.C. 20423

12/3/93

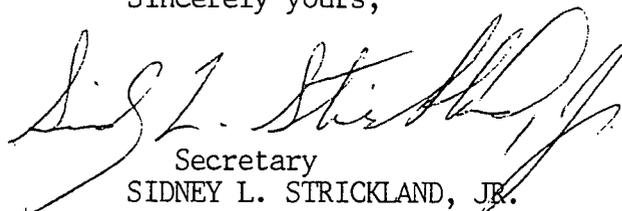
OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.  
Donelan, Cleary, Wood & Maser  
1275 K St N.W.  
Washington, D.C. 20005

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 **12/3/93** at **12:10pm**, and assigned  
recordation number(s). **5343-D, 15532-B 16790-A 18498, 18498-A & 18898-B**

Sincerely yours,

  
Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/11/94

18498

RECORDATION NO. \_\_\_\_\_ FILED 1425

DEC 3 1993 -12 10 PM

MEMORANDUM OF LEASE

INTERSTATE COMMERCE COMMISSION

On November 12, 1992, ATEL FINANCIAL CORPORATION, a California corporation, with its principal place of business at 235 Pine Street, 6th Floor, San Francisco, CA 94104, as lessor ("Lessor"), entered into a Master Lease Agreement No. VIST1 dated as of November 12, 1992 and Equipment Schedule No.1 thereto dated as of December 11, 1992 (the Equipment Schedule as it incorporates by reference the Master Lease hereinafter referred to as the "Lease") with VISTA CHEMICAL COMPANY, a Texas corporation, with its principal place of business at 900 Threadneedle, Houston, TX 77079 as lessee ("Lessee");

WHEREBY Lessor did lease to Lessee those certain twenty-five (25) 48,000-gallon railroad tank cars identified by the Department of Transportation Class No.114J340W and the reporting marks identified on Exhibit A hereto, and including:

Two (2) Modified Span Bolsters: UR-2, UB-21 located at Safety Railway, Victoria, TX.

Executed as of November 30, 1993

ATEL FINANCIAL CORPORATION

By   
Dean Cash

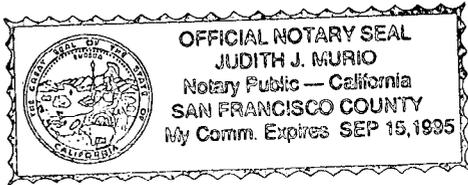
Title: Executive Vice President

STATE OF California }  
COUNTY OF San Francisco } ss.

On Nov. 30, 1993 before me, the undersigned officer, personally appeared \_\_\_\_\_  
Dean Cash

personally known to me  proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) \_\_\_\_\_ subscribed to this instrument and acknowledged to me that \_\_\_\_\_ executed the same in \_\_\_\_\_ authorized capacity(ies), and that by \_\_\_\_\_ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



(Notarial Seal)

Judith J. Murio  
Notary Public

My Commission expires: 9.15.95

Exhibit A

25 DOT 114J34OW  
48,000 - Gallon Tank Cars  
Identified Under  
ESMX, CCBX and VISTX  
NUMBERS

4800 - 4802  
4805 - 4810  
4812 - 4818  
4820 -  
4823 & 4824  
4826 & 4827  
4829 & 4830  
4832 & 4833