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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

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

RECORDATION NO. **11036-D, E, F** FILED 1425

January 10, 1995

JAN 10 1995 -11 55 AM

INTERSTATE COMMERCE COMMISSION

LICENSING SECTION

JAN 10 11 51 AM '95

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of an Assignment of Lease and a Bill of Sale, both dated as of January 10, 1995 and two copies of an Assumption of Lease, dated as of January 10, 1995, all secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease Agreement and other secondary documents related thereto which have been duly filed and with the Commission under Recordation Number 11036.

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

Assignment of Lease
and Assumption of Lease

Assignor: Pershing Lease Income Limited Partnership II
6300 Lamar
P.O. Box 29217
Shawnee Mission, Kansas 66201-9217

Assignee: Residual Based Finance Corporation
Three First National Plaza, Suite 1240
Chicago, Illinois 60602

Kim Bartman

Mr. Vernon A. Williams
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Bill of Sale

Seller: Pershing Lease Income Limited Partnership II
6300 Lamar
P.O. Box 29217
Shawnee Mission, Kansas 66201-9217

Buyer: Residual Based Finance Corporation
Three First National Plaza, Suite 1240
Chicago, Illinois 60602

A description of the railroad equipment covered by the enclosed document is:

five (5) GM locomotives HBT60 - HBT64

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 11036-D FILED 1995

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PERSHING LEASE INCOME LIMITED PARTNERSHIP II, a Missouri limited partnership (the "Assignor"), hereby sells, assigns, transfers and sets over unto RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation (the "Assignee"), all of its right, title and interest in and to that certain Equipment Lease Agreement dated as of November 7, 1979, between Seller, as lessor and as secondary assignee of Texas Commerce Bank National Association, the original lessor, and Houston Belt & Terminal Railway Company, a Texas corporation, as lessee, including the attached Equipment Schedule dated November 7, 1979 (the "Lease").

Assignor hereby represents and warrants that to the best of its knowledge the identification marks in Exhibit A hereto are a true and correct list of the road numbers which have been assigned to all of the Equipment covered under the Lease. This Assignment shall exclude "Seller's Retained Rights" (as defined in the Equipment Purchase and Assignment Agreement between the Assignor and the Assignee dated as of January 10, 1995).

Except as otherwise specifically set forth herein or in the Equipment Purchase and Assignment Agreement of even date herewith between Assignor and Assignee, the assignment set forth herein is made without warranty or representation of any kind or type whatsoever.

Assignor hereby authorizes the recordation of this Assignment and hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purpose of this Assignment.

This instrument shall be governed by and construed in accordance with the laws of the State of Illinois.

This instrument 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. Delivery by telecopy by a party of a copy of an executed counterpart thereof shall constitute execution and delivery hereof by such party.

IN WITNESS WHEREOF, the undersigned, has executed this instrument as of the date written below.

Dated as of: January 10, 1995

PERSHING LEASE INCOME
LIMITED PARTNERSHIP II
By: Waddell & Reed Leasing, Inc., general partner

By: 
Title: Exec. Vice Pres.

Accepted as of January 10, 1995:

RESIDUAL BASED FINANCE CORPORATION

By: _____
Title: _____

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IN WITNESS WHEREOF, the undersigned, has executed this instrument as of the date written below.

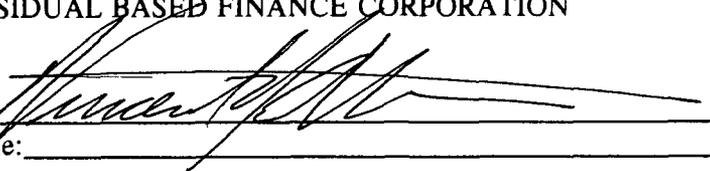
Dated as of: January 10, 1995

PERSHING LEASE INCOME
LIMITED PARTNERSHIP II
By: Waddell & Reed Leasing, Inc., general partner

By: _____
Title: _____

Accepted as of January 10, 1995:

RESIDUAL BASED FINANCE CORPORATION

By: 

Title: _____

