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RECORDATION NO. 9747-E FILED 1425 ✓

FEB 14 1994 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

February 11, 1994

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

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) duly executed copies of an Assignment of Lease, dated as of December 31, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates the Lease, dated as of September 15, 1978, between Exchange National Bank of Chicago and NAC Leasing Corporation, duly filed with the Commission on October 10, 1978 under Recordation Numbers 9747-E and 9750.

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

Assignor: LaSalle National Trust, N.A., Trustee
(successor to Exchange National Bank of Chicago)
135 South LaSalle
Chicago, Illinois 60603

Assignee: 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: seven (7) GP 38-2 locomotives currently bearing road marks and numbers ATSF 2374 through ATSF 2380, inclusive (formerly ATSF 3565 through ATSF 3571, inclusive, and prior thereto TPW 2005 through TPW 2011, inclusive).

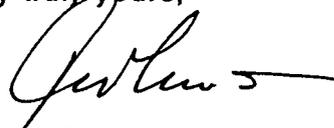
Edward M. Lester
C. Olesky

Mr. Sidney L. Strickland, Jr.
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Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

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

FEB 14 1994-11 05 AM

ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

Reference is hereby made to that certain Lease dated as of September 15, 1978 between LaSalle National Trust, N.A., as successor to Exchange National Bank of Chicago, in its capacity as trustee (in such capacity, the "Trustee"), under a Trust Agreement dated as of September 15, 1978 between it and American Income Partners V-C Limited Partnership, a Massachusetts limited partnership ("Assignor"), as assignee of Michigan National Leasing Corporation, the original beneficiary thereunder, and General Electric Railcar Services Corporation, as successor to NAC Leasing Corporation (the "Lessee"), which Lease has been filed under recordation nos. 9747-E and 9750 (the "Lease") with the Interstate Commerce Commission. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Trustee and the Assignor hereby sell, assign, transfer and set over unto Residual Based Finance Corporation, an Illinois corporation (the "Assignee"), all of their right, title and interest in and to the Lease.

Assignor hereby represents and warrants that the identification marks on 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.

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

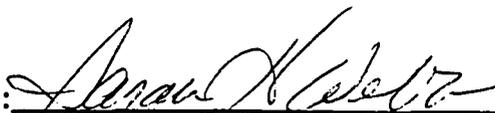
IN WITNESS WHEREOF, the undersigned have entered into this Assignment of Lease as of the date written below.

Dated as of: December 31, 1993

American Income Partners V-C Limited Partnership, a Massachusetts limited partnership

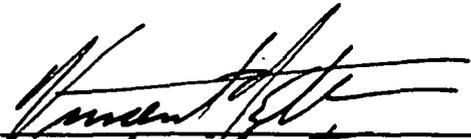
By: James F. Loring
Title: Vice President

LaSalle National Trust, N.A., not
individually but solely as Trustee

By: 
Title: Vice President

Accepted as of December 31, 1993

Residual Based Finance Corporation

By: 
Title: President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 31st day of December, 1993, before me personally appeared Vincent A. Kolber, to me personally known, who, being by me duly sworn, says that he is President of Residual Based Finance Corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires November 29, 1997.

OFFICIAL SEAL
ROXANA KAERLY
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. NOV. 29, 1997

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 31st day of December, 1993, before me personally appeared Sarah H. Wells, to me personally known, who, being by me duly sworn, says that (s)he is Vice President, of LaSalle National Trust, N.A. and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ruby Murchison
Notary Public

My commission expires: 7/13/97



STATE OF Massachusetts)
) ss:
COUNTY OF Suffolk)

On December 31, 1993 before me, Notary Public for said County and State, personally appeared James Liversy, personally known to me (or proved to me on the basis of satisfactory evidence), who being by me duly sworn, says that he/she is a Vice President of AFG Leasing IV Incorporated, general partner of American Income Partners V-C Limited Partnership, and that said instrument was signed on behalf of said corporation as such general partner of such corporation by authority of its Board of Directors and pursuant to the partnership agreement of such partnership, and said James Liversy acknowledged said instrument to be the free act and deed of said partnership.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid the day and year first above written.

Aimee A. Hayward
Notary

(Notary Seal)

My commission expires: 4/4/97

DESCRIPTION OF ITEMS OF EQUIPMENT

Description, Original Mark and Number of Units of Equipment:

Seven (7) 2,000 Horsepower GP38-2 Locomotives manufactured by General Motors Corporation (Electro-Motive Division) and numbered ATSF2374 through ATSF2380, inclusive, formerly ATSF 3565 through 3571, inclusive, and prior thereto TP&W 2005 through 2011, inclusive.