

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

January 3, 1995

RECORDATION NO. 11396-D + E

JAN 3 1995 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

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 two (2) copies of each of the following documents: Assignment and Assumption Agreement, dated as of December 22, 1994; and Acknowledgment, Conveyance and Release, dated as of January 3, 1995, both being 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 Conditional Sale Agreement and secondary documents related thereto which have been duly filed with the Commission under one of the following Recordation Number 11396.

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

Assignment and Assumption Agreement

Assignor: Security Pacific Equipment Leasing, Inc.
4 Embarcadero Center
San Francisco, California 94111

Assignee: BA Leasing & Capital Corporation
4 Embarcadero Center
San Francisco, California 94111

Mr. Vernon A. Williams
January 3, 1995
Page 2

Acknowledgment, Conveyance and Release

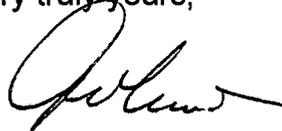
Secured Party: The Prudential Insurance Company of America
Two Prudential Plaza
Chicago, Illinois 60601

A description of the railroad equipment covered by the enclosed documents is set forth in the Lease previously filed under this Recordation Number.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

11396-E

ACKNOWLEDGEMENT, CONVEYANCE AND RELEASE
Dated January 3, 1995

To: BA Leasing & Capital Corporation ("BALCAP")

WHEREAS Security Pacific Equipment Leasing, Inc. ("Security Pacific") and each of ACF Industries, Incorporated and Richmond Tank Car Company as "Vendors" and "Builders" entered into a Conditional Sale Agreement dated as of January 14, 1980 (the "CSA") regarding the purchase and sale of certain units of railroad equipment (the "Equipment") more fully described therein;

WHEREAS Security Pacific as "Lessor" and The Dow Chemical Company as "Lessee" entered into that certain Lease of Railroad Equipment dated as of January 14, 1980 (the "Lease") for the lease of said Equipment;

WHEREAS the CSA was assigned to the undersigned as Assignee under the terms of that certain Agreement and Assignment dated as of January 14, 1980 (the "Assignment") between Builders and the undersigned as Assignee;

WHEREAS the amounts owing under the CSA were secured by an assignment to the undersigned of certain of the rights of Security Pacific as Lessor under the Lease under an Assignment of Lease and Agreement dated as of January 14, 1980 between Security Pacific and the undersigned as "Vendor" (the "Lease Assignment");

WHEREAS the CSA, the Assignment and the Lease Assignment were each filed with the Interstate Commerce Commission on January 21, 1980 and given recordation numbers 11396, 11396-A and 11396-C, respectively.

WHEREAS, Security Pacific has assigned all of its right, title and interest and obligations in, to and under the CSA, the Lease and the Units to its affiliate BALCAP and BALCAP has assumed all of the obligations of Security Pacific under the CSA and the Lease.

NOW THEREFORE the undersigned agrees as follows:

1. Capitalized terms not otherwise defined herein shall have

the meanings assigned in the CSA, Assignment and the Lease Assignment.

2. The undersigned acknowledges receipt from BALCAP of payment of all outstanding amounts of CSA Indebtedness due under the CSA.

3. The undersigned confirms and agrees that (i) there are no further amounts of CSA Indebtedness or other amounts owing to the undersigned under the CSA, any Certificate of Interest issued in accordance with Section 2(d) of the Participation Agreement, or under any other document referred to in the CSA and (ii) the conditions in Sections 5 and 7 of the CSA having been satisfied, the Equipment and the Lease are released from the lien of the CSA and the Lease Assignment, respectively. Assignee hereby sells, assigns and transfers to Vendee (without recourse, warranty or representation of any kind except as set forth in this sentence) all of its right, title and interest in and to the Equipment free and clear of all liens and encumbrances created by the CSA and Assignee.

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment, Conveyance and Release to be duly executed and delivered by its duly authorized officer on the day and year first above written.

The Prudential Insurance Company of
America

By  WZA
Title Vice President

STATE OF Illinois,)
COUNTY OF Cook.)

ss:

On this 3rd day of January, 1994⁵
before me personally appeared Leonard H. Billard, W, to
me personally known, who, being by me duly sworn, says that he
is a vice president of The Prudential Insurance Company of America, that one of the seals
affixed to the foregoing instrument is the corporate seal of
said Corporation, that said 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.

OFFICIAL SEAL
RICHARD E JACKIM
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 20, 1998

[Notarial Seal]

Richard E Jackim
Notary Public

My commission expires

STATE OF _____,)
COUNTY OF _____.)

ss:

On this _____ day of _____, 1994
before me personally appeared _____, to
me personally known, who, being by me duly sworn, says that he
is _____ of _____
_____, that one of the seals
affixed to the foregoing instrument is the corporate seal of
said Corporation, that said 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

[Notarial Seal]

My commission expires