

*Counterparts of Vernon Williams*

**BALL JANIK LLP**  
A T T O R N E Y S

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

MAR 27 2 50 PM '97

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WASHINGTON, D C 20005

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LOUIS E. GITOMER  
Of COUNSEL  
(202) 466-6532

March 27, 1997

RECORDATION No. 20403 -  
Filed pursuant to the K, L, M, N,  
O, P

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of each of the six documents described below, to be recorded pursuant to 49 U.S.C. §11303.

I. The first document is an **Assignment and Assumption Agreement**, a secondary document, dated as of February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-K**.

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

Assignor:

American Finance Group, Inc.  
24 School Street  
Boston, MA 02108

Assignee:

AFG/EIREANN Limited Partnership II  
c/o American Finance Group, Inc.  
24 School Street  
Boston, MA 02108

Honorable Vernon A. Williams

March 27, 1997

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A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

II. The second document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-L**.

The name and address of the party to the Bill of Sale is:

Seller:

American Finance Group, Inc.  
24 School Street  
Boston, MA 02108

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

III. The third document is an **Assignment Agreement**, a secondary document, dated as of February 21, 1996. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-M**.

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

Assignor:

AFG/EIREANN Limited Partnership II  
c/o American Finance Group, Inc.  
24 School Street  
Boston, MA 02108

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Assignee:

Cantrip Investments Limited  
c/o IIBU Fund II PLC  
IFSC House  
International Financial Services Centre  
Custom House Docks  
Dublin 1, Ireland

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

IV. The fourth document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-N**.

The name and address of the party to the Bill of Sale is:

Seller:

AFG/EIREANN Limited Partnership II  
c/o American Finance Group, Inc.  
24 School Street  
Boston, MA 02108

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

V. The fifth document is an **Assignment Agreement**, a secondary document, dated as of February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-O**.

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

Honorable Vernon A. Williams  
March 27, 1997  
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Assignor:

Cantrip Investments Limited  
c/o IIBU Fund II PLC  
IFSC House  
International Financial Services Centre  
Custom House Docks  
Dublin 1, Ireland

Assignee:

IIBU Fund II PLC  
IFSC House  
International Financial Services Centre  
Custom House Docks  
Dublin 1, Ireland

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

VI. The sixth document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-P**.

The name and address of the party to the Bill of Sale is:

Seller:

Cantrip Investments Limited  
c/o IIBU Fund II PLC  
IFSC House  
International Financial Services Centre  
Custom House Docks  
Dublin 1, Ireland

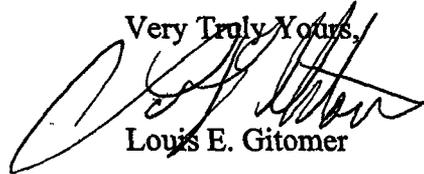
A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

A fee of \$144.00 is enclosed. Please return the original of each of the six documents to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) an Assignment and Assumption Agreement between American Finance Group, Inc., 24 School Street, Boston, MA 02108, and AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108; (2) a Bill of Sale by American Finance Group, Inc., 24 School Street, Boston, MA 02108; (3) an Assignment Agreement between AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108, and Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland; (4) a Bill of Sale by AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108; (5) an Assignment Agreement between Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland, and IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland; and (6) a Bill of Sale by Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland, all covering two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Louis E. Gitomer', written over the typed name below.

Louis E. Gitomer

Enclosures

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ASSIGNMENT AGREEMENT MAR 27 2 50 PM '97

THIS ASSIGNMENT AGREEMENT is entered into as of the 21st day of February, 1997, between CANTRIP INVESTMENTS LIMITED, a corporation organized under the laws of Ireland ("Assignor") and IIBU FUND II PLC, and investment company organized under the laws of Ireland ("Assignee")

R E C I T A L S

WHEREAS, the Assignor has sold and the Assignee has purchased certain assets pursuant to a Bill of Sale dated the 21st day of February, 1997 (the "Transferred Assets"),

WHEREAS, the Transferred Assets include a certain equipment lease described in Schedule I attached hereto (the "Leases") which are subject to a certain Master Lease Agreement dated January 30, 1996 between the Assignor and AFG/Eireann Limited Partnership II, a Massachusetts Limited Partnership ("Eireann"),

WHEREAS, the Transferred Assets were sold to Assignor from AFG/Eireann Limited Partnership II, a Massachusetts Limited Partnership ("Eireann"), pursuant to a Master Purchase Agreement dated as of the 30th day of January, 1996 (the "Eireann Master Purchase Agreement"), and

WHEREAS, the Transferred Assets were sold to Eireann from American Finance Group, Inc., a Delaware corporation ("AFG"), pursuant to a Master Purchase Agreement dated as of the 30th day of January, 1996 (the "AFG Master Purchase Agreement"), and

WHEREAS, the Transferred Assets are being managed by AFG under a Management Agreement between Eireann and AFG dated as of the 21st day of February, 1997 (the "Management Agreement"), and

WHEREAS, the parties hereto desire to effect the transfer by Assignor to Assignee of (a) all of the right, title and interest of the Assignor in, under and with respect to the Leases, the Master Lease Agreement and AFG Master Purchase Agreement and (b) all rights and remedies of Assignor under the Leases, the Eireann Master Purchase Agreement, and the Management Agreement accruing from and after the date hereof,

NOW, THEREFORE, it is hereby agreed as follows

1 Definitions Capitalized terms used herein without definition shall have the meaning ascribed thereto in the Eireann Master Purchase Agreement

2 Assignment Effective as of the date hereof (the "Cut-off Date"), Assignor does hereby sell, convey, assign, transfer and set over, unto Assignee all of its right, title and interest in, under and with respect to the Leases, the Master Lease Agreement, the Management Agreement, the Eireann Master Purchase Agreement and the AFG Master Purchase Agreement together with all other documents and instruments evidencing any of such right, title and interest. Assignor represents and warrants that, so long as no breach or event of default, or event which, with the giving of notice or the passage of time or both, would constitute an event of default, has occurred and is continuing under the Leases, Assignor shall warrant Lessee's right of quiet use and possession of the Equipment thereunder against all persons claiming by, through or under Assignor, however, such representation and warranty shall not include, and shall specifically except any acts or

omissions of Assignee or any successor or assign of Assignee or any person or entity claiming by, through or under Assignee

3 Representations and Warranties of Assignor Assignor, in order to induce Assignee to enter into this Agreement, hereby represents and warrants to Assignee that the Leases, together with this Agreement and the Notices and Acknowledgements of Assignment, represent the entire agreement, effective as of the date hereof, between the Assignor, as lessor, and Lessee with respect to the leasing of the Equipment; that of the only duplicate originals of the Lease, one has been delivered to the Lessee and any other originals thereof will be delivered to the Assignee promptly after the Closing (as defined in the Master Purchase Agreement); that the Leases are in full force and effect, without modification or amendment, except for the documents set forth above, that to the best of Assignor's knowledge, no event of default has occurred and is continuing thereunder; that the rents payable under the Leases are not subject to any defenses, set-offs or counterclaims which are solely the result of any act or omission on the part of Assignor, and that as of the date hereof there are no sales taxes or other governmental charges due with respect to the Equipment other than those payable by Lessee under the Lease and excluding any taxes that are based on or measured by the net income of lessor under the Leases

4 Indemnity

(a) Assignee shall indemnify and hold Assignor harmless from and against any and all costs, claims, liabilities and causes of actions, including, without limitation reasonable attorneys' fees and costs of defending such claims and causes of action (collectively, "Claims"), from any liabilities or obligations arising under the Leases to the extent such liabilities or obligations arise on or after the Cut-off Date, except for Claims resulting from Assignor's negligence or misconduct

(b) Assignor shall indemnify and hold Assignee harmless from and against any and all costs, claims, liabilities and causes of actions, including, without limitation reasonable attorneys' fees and costs of defending such claims and causes of action (collectively, "Claims"), from any liabilities or obligations arising under the Leases to the extent such liabilities or obligations arise prior to the Cut-off Date, except for Claims resulting from Assignee's negligence or misconduct.

5 Miscellaneous This Agreement may be signed in counterparts, which together shall constitute an instrument. This Agreement shall be governed and interpreted under the laws of the Commonwealth of Massachusetts

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed as of the date above written



**W.DAVID WALLEY**  
**AMIENS STREET**  
**DUBLIN 1**  
**IRELAND**

**Notary Public**

**Commissioned for Life**  
**for The County & City of Dublin**

CANTRIP INVESTMENTS LIMITED

By V. Hales  
Title DIRECTOR

IIBU FUND II PLC

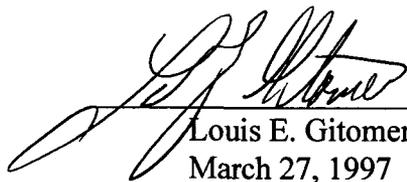
By V. Hales  
Title DIRECTOR

## SCHEDULE 1

Two model Q-153 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

**CERTIFICATION**

I, LOUIS E. GITOMER, have compared this copy to the original Assignment Agreement dated as of February 21, 1997, 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  
March 27, 1997