

20428

RECORDATION NO. 20428 FILED 1425

DEC 30 1996 -9 15 AM

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

ATTORNEYS AND COUNSELORS AT LAW
SUITE 750
1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

RECORDATION NO. 20428-A, B, C FILED 1425

DEC 30 1996 -9 15 AM TELECOM: (202) 371-

DEC 30 11 AM '96

RECEIVED SURFACE TRANSPORTATION BOARD

OFFICE: (202) 371-9500

December 30, 1996

New Recordation No. and -A and -B

Counterparts - 4 Handwritten

Dear Mr. Williams:

On behalf of Wilmington Trust Company, I submit for filing and recording under 49 U.S.C. § 11301 and the regulations applicable thereunder, counterparts of a primary document and two related secondary documents, not previously recorded.

The document to be recorded under a new Recordation No. is entitled Memorandum of Equipment Lease Agreement (Phillips Trust No. 96-1), made and entered into as of December 30, 1996, and is a lease by the Lessor to the Lessee of covered hopper cars identified in Exhibit A of the related Memorandum of Lease Supplement No. 1, mentioned below.

The document to be recorded under -A of the new Recordation No. is entitled Memorandum of Lease Supplement (Phillips Trust No. 96-1) No. 1 made and entered into as of December 30, 1996 and acts to make applicable the terms and provisions of the related Equipment Lease Agreement (Phillips Trust No. 96-1) to those covered hopper cars identified in Exhibit A thereto.

The parties to the above-mentioned documents are:

Wilmington Trust Company - Lessor
1100 North Market Street
Rodney Square North
Wilmington, DE 19890

Phillips Petroleum Company - Lessee
Forth and Keeler
Bartlesville, OK 74004

The document to be recorded under -B of the new Recordation No. is entitled Memorandum of Equipment Lease Assignment (Phillips Trust No. 96-1) made and entered into as of December 30, 1996 and is an assignment of a security interest in the covered hopper cars identified in Exhibit A to the above-mentioned Memorandum of Lease Supplement (Phillips Trust No. 96-1) No. 1 and the rents and other proceeds therefrom by the Owner Trustee/Lessor/assignor to the Indenture Trustee/assignee.

The parties to the above-mentioned Memorandum of Equipment Lease Assignment (Phillips Trust No. 96-1) recorded under -B of the new Recordation No. are:

Wilmington Trust Company - Owner Trustee/Lessor/ASSIGNOR
1100 North Market Street
Rodney Square North
Wilmington, DE 19890

Fleet National Bank
11th Floor
777 Main Street
Hartford, CT 06115

- Indenture Trustee/ASSIGNEE

Please index separately the name of the above-mentioned Assignee, in the STB "Vendee/Assignee" Index Book ("white pages") as follows:

Index under Fleet National Bank saying, "See Recordation No. 20428 -B."

The units of equipment covered by the three enclosed documents are as mentioned above, namely 325 covered hopper cars.

A short summary to be put in the STB Index Book as to the Memorandum of Equipment Lease Agreement (Phillips Trust No. 96-1) and the related Memorandum of Lease Supplement (Phillips Trust No. 96-1) No. 1 recorded respectively under the new Recordation No. and -A of the new Recordation No., is as follows:

"Covers lease of 325 covered hopper cars in Exhibit A, namely PSPX3001-3205, 8102-8221."

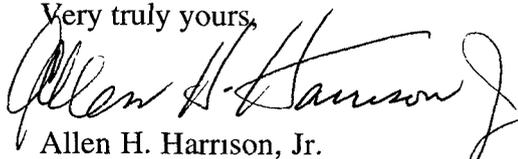
A short summary to be put in the STB Index Book as to the Memorandum of Equipment Lease Assignment (Phillips Trust No. 96-1), recorded under -B of the new Recordation No., is as follows:

"Assignment of security interest in units in Exhibit A and rents and proceeds therefrom."

Enclosed is a check in the amount of sixty-six dollars (\$66.00) in payment of the filing fees.

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 letter/fee receipt from the STB acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
Attorney for Wilmington Trust Company
for the purpose of this filing.

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

Enclosures

BY HAND
8384-020

new file no

20428

DEC 30 1996

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(PHILLIPS TRUST No. 96-1)

Memorandum of Equipment Lease Agreement (Phillips Trust No. 96-1) made and entered into as of December 30, 1996 by and between WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee ("Lessor") under the Amended and Restated Trust Agreement, dated December 30, 1996, between Lessor and First Union Commercial Corporation as Owner Participant and PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").

W I T N E S S E T H:

The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 96-1), dated as of December 30, 1996 (the "Lease"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hoppers bearing road numbers as listed in the supplement being filed concurrently herewith, effective as of the date first set forth hereinabove and subject to the terms defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity except as
otherwise expressly provided but solely
as Owner Trustee

By: _____

Name: Donald G. MacKelcan
Title: Assistant Vice President

STB FILE
Copy
New file no.

PHILLIPS PETROLEUM COMPANY

By: _____

Name:
Title:

STATE OF)
) SS
COUNTY OF)

On this 23rd of December, 1996, before me personally appeared Donald G. Mackelcan, to me personally known, who being by me duly sworn, said that he/she is Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Kathleen A. Pedelini
Notary Public

KATHLEEN A. PEDELINI
NOTARY PUBLIC

My Commission expires October 31, 1998

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this ____ of December, 1996, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(PHILLIPS TRUST NO. 96-1)

Memorandum of Equipment Lease Agreement (Phillips Trust No. 96-1) made and entered into as of December 30, 1996 by and between WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee ("Lessor") under the Amended and Restated Trust Agreement, dated December 30, 1996, between Lessor and First Union Commercial Corporation as Owner Participant and PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").

W I T N E S S E T H:

The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 96-1), dated as of December 30, 1996 (the "Lease"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hoppers bearing road numbers as listed in the supplement being filed concurrently herewith, effective as of the date first set forth hereinabove and subject to the terms defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity except as
otherwise expressly provided but solely
as Owner Trustee

By: _____
Name:
Title:

PHILLIPS PETROLEUM COMPANY

By: John A. Carrig 187
Name: John A. Carrig
Title: Vice President and Treasurer

STATE OF)
) SS
COUNTY OF)

On this ___ of December, 1996, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF OKLAHOMA)
) SS
COUNTY OF WASHINGTON)

On this 30th of December, 1996, before me personally appeared John A. Carrig, to me personally known, who being by me duly sworn, said that he/she is V.P. and Treasurer of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Anna J. Anderson
Notary Public

[NOTARIAL SEAL]

My commission expires: January 6, 1997

DISTRICT OF COLUMBIA) SS.:

CERTIFICATE OF TRUE COPY

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached document with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

In WITNESS WHEREOF, the undersigned has hereto affixed his signature this 27th day of December, 1996.

Allen H. Harrison Jr

Subscribed and sworn to before me
this 27th day of December, 1996

Diane G. Hauslein
Notary Public, D.C.

My Commission Expires My Commission Expires September 30, 2001

