

New Rec No - 13

RECORDATION NO. 20428-B FILED 11/27/96

DEC 30 1996 -9 15 AM

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

Memorandum of Equipment Lease Assignment, made and entered into as of December 30, 1996, among WILMINGTON TRUST COMPANY, as Owner Trustee (the "Owner Trustee") under the Amended and Restated Trust Agreement, dated December 30, 1996, between the Owner Trustee and First Union Commercial Corporation, as Owner Participant and FLEET NATIONAL BANK, as Indenture Trustee.

W I T N E S S E T H:

1. The Owner Trustee and Phillips Petroleum Company have entered into the Equipment Lease Agreement (Phillips Trust No. 96-1), dated as of December 30, 1996 (the "Lease"), and Lease Supplement (Phillips Trust No. 96-1) No. 1 thereto, dated as of December 30, 1996, covering the 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.

2. Memoranda of said Equipment Lease Agreement (Phillips Trust No. 96-1) and of said Lease Supplement (Phillips Trust No. 96-1) No. 1 are being recorded with the Surface Transportation Board concurrently with the recordation of this Memorandum of Equipment Lease Assignment, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (Phillips Trust No. 96-1), dated as of December 30, 1996, and Trust Indenture Supplement (Phillips Trust No. 96-1) No. 1 thereto dated as of December 30, 1996, pursuant to which the Owner Trustee has assigned the aforesaid Equipment Lease Agreement (Phillips Trust No. 96-1), the aforesaid Lease Supplement (Phillips Trust No. 96-1) No. 1, and the rents and other proceeds therefrom (with certain exceptions) to Fleet National Bank, as Indenture Trustee.

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

FLEET NATIONAL BANK

By 

Name:

Title:

PHILIP G. KANE, JR.  
VICE PRESIDENT

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

By \_\_\_\_\_

Name:

Title:

STATE OF **CONNECTICUT** )  
 ) SS  
COUNTY OF **HARTFORD** )

On this \_\_\_\_\_ of December, 1996, before me personally appeared **P.G. KANE, JR.**, to me personally known, who being by me duly sworn, said that he is **vice President** of FLEET NATIONAL BANK, that said instrument was signed on behalf of said national banking association on such day 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 association.

*Karen R. Felt*

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

**KAREN R. FELT**  
NOTARY PUBLIC  
My Commission Expires 02/28/99

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 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 corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

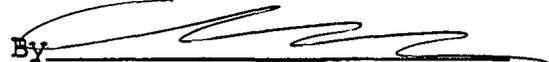
My commission expires: \_\_\_\_\_

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

FLEET NATIONAL BANK

By \_\_\_\_\_  
Name:  
Title:

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

By   
Name:  
Title:           NORMA P. CLOSS  
                  VICE PRESIDENT

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 is \_\_\_\_\_ of FLEET NATIONAL BANK, that said instrument was signed on behalf of said national banking association on such day 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 association.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF **Delaware** )  
 ) SS  
COUNTY OF **New Castle** )

On this 20<sup>th</sup> of December, 1996, before me personally appeared Norma P. Closs, to me personally known, who being by me duly sworn, said that he/she is 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 corporation.

*Kathleen A. Pedelini*  
\_\_\_\_\_  
Notary Public

KATHLEEN A. PEDELINI  
NOTARY PUBLIC  
My Commission expires October 31, 1998

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

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 27<sup>th</sup> day of December, 1996.

Allen H. Harrison, Jr.

Subscribed and sworn to before me  
this 27<sup>th</sup> day of December, 1996

Diane G. Hauslein  
Notary Public, D.C.

My Commission Expires      My Commission Expires September 30, 2001

