

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

April 14, 2000

RECORDATION NO. 19997-H FILED

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

APR 18 '00 10-39 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of an Assignment and Assumption Agreement, dated as of April 1, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease (1996-1) which as previously filed with the Board under Recordation Number 19997.

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

Assignor: FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Assignee: Astaris LLC
10300 Olive Blvd
St. Louis, Missouri 63166

A description of the railroad equipment covered by the enclosed document is:

railcars bearing reporting marks and road numbers set forth on Schedule 1 to the Assignment and Assumption Agreement

Mr. Vernon Williams
April 14, 2000
Page Two

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

Equipment

Lease Supplement (1996-1) No. 2

Old Running Numbers	New Running Numbers
FMLX051686	AFSX051686
FMLX051687	AFSX051687
FMLX051688	AFSX051688
FMLX051689	AFSX051689
FMLX051690	AFSX051690
FMLX051691	AFSX051691
FMLX051692	AFSX051692
FMLX051693	AFSX051693
FMLX051694	AFSX051694
FMLX051695	AFSX051695
FMLX051696	AFSX051696
FMLX051697	AFSX051697
FMLX051698	AFSX051698
FMLX051699	AFSX051699
FMLX051700	AFSX051700
FMLX051701	AFSX051701
FMLX051702	AFSX051702
FMLX051703	AFSX051703
FMLX051704	AFSX051704
FMLX051705	AFSX051705

Certificate

Katherine A. McAvoy hereby certifies that the attached Assignment and Assumption Agreement, dated as of April 1, 2000, between FMC Corporation and Astaris LLC is a true and complete copy of the original.

Katherine A. McAvoy
Katherine A. McAvoy

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 13th day of April, 2000, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared Katherine A. McAvoy to me personally known, who, being by me duly sworn, did say that execution of the above certificate be the voluntary act and deed of said person.

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



Beverly T Darling
NOTARY PUBLIC

RECORDATION NO. 19997-H FILED

APR 18 00 10-39 AM

SURFACE TRANSPORTATION BOARD

APR 18 '00 10-39 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

ASSIGNMENT AND ASSUMPTION AGREEMENT (this Assignment and Assumption Agreement) dated as of April 1, 2000, between FMC CORPORATION, a Delaware corporation ("Assignor") and ASTARIS LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

WHEREAS, the parties hereto desire to effect, as of the Effective Date (as defined below), (a) the transfer by Assignor to Assignee of all of the right, title and interest of the Assignor (other than the Retained Property (as defined below)) as Lessee in, under and with respect to, among other things, (i) the Participation Agreement, (1996-1), dated as of March 15, 1996 (the "Participation Agreement"), among Key Corporate Capital, Inc. (successor by merger to KNBY Leasing, Inc.) (as assignee of the interest of (NationsBank, National Association)), as Owner Participant, Assignor, as Lessee, First Security Bank, National Association), not in its individual capacity except as expressly provided therein but solely as Owner Trustee, Harris Trust and Savings Bank, as Indenture Trustee, and the Note Purchasers listed on Schedule 2 thereto, (ii) Equipment Lease (1996-1) dated as of March 15, 1996 (the "Lease") between the Lessee and the Owner Trustee, filed with the Interstate Commerce Commission on March 29, 1996, as recordation number 19997 and deposited in the Office of the Registrar General for Canada on March 29, 1996, (iii) Equipment Lease Supplement (1996-1) No. 2 dated June 28, 1996 (the "Lease Supplement") between the Lessee and the Owner Trustee, filed with the Interstate Commerce Commission on June 28, 1996, as recordation number 19997-E and deposited in the Office of the Registrar General for Canada on June 28, 1996, and (iv) each of the other Operative Agreements listed on Schedule 2 hereto (collectively, clauses (i) - (iv) being the "Relevant Documents"); in each case to the extent relating to the Equipment listed on Schedule 1 hereto;

WHEREAS, in connection with the transactions contemplated by the Participation Agreement, (i) the Trust Indenture and Security Agreement (1996-1) dated as of March 15, 1996 between the Owner Trustee and the Indenture Trustee was filed with the Interstate Commerce Commission on March 29, 1996, as recordation number 19997-A and deposited in the Office of the Registrar General for Canada on March 29, 1996 and (ii) the Trust Indenture and Security Agreement Supplement (1995-1) No. 2 dated June 28, 1996 between the Owner Trustee and the Indenture Trustee was filed with the Interstate Commerce Commission on June 28, 1996, as recordation number 19997-F and deposited in the Office of the Registrar General for Canada on June 28, 1996;

NOW THEREFORE, it is hereby agreed as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings given such terms in Appendix I to the Participation Agreement, and the rules of interpretation set forth in such Appendix I shall apply hereto and are incorporated herein by reference as if fully set forth herein.

2. Assignment. Assignor does, as of the date hereof (the "Effective Date") hereby convey, assign, transfer and set over unto Assignee, all of its right, title and interest in under and with respect to the Relevant Documents, and any proceeds therefrom, together with all other documents and instruments evidencing any of such right, title and interest relating to the Equipment listed on Schedule 1 hereto (collectively, the "Assigned Property"), excluding, however (collectively, the "Retained Property") (x) such claims, causes of action and rights or obligations or liabilities of Assignor, as Lessee, as have arisen or accrued to or against Assignor prior to the Effective Date (including the right to receive any amounts due or accrued to Assignor under the Operative Agreements as of a date prior to the Effective Date) and (y) such duties and obligations of Assignor, as Lessee, (i) to the extent required to be performed with the matters set forth in clause (x) above or (ii) required to be performed by Assignor as Lessee prior to the Effective Date and relating to the Equipment listed on Schedule 1 hereto under the Relevant Documents.

3. Assumption. From and as of the Effective Date, Assignee hereby undertakes, for the benefit of the Assignor, the Owner Trustee, the Indenture Trustee, the Note Purchasers, the Trust Company and the Owner Participant and their successors and assigns, to pay and perform all of the duties and obligations arising from and after the Effective Date with respect to the Assigned Property required to be performed by Assignor as Lessee and under the Relevant Documents relating to the Equipment set forth on Schedule 1 hereto.

4. No Release of Assignor. Notwithstanding anything to the contrary set forth herein and pursuant to Section 15.1 of the Lease, no assignment, transfer or assumption hereunder shall operate to release Assignor from any of its obligations under the Relevant Documents.

5. Payments and Indemnities.

(a) Assignor hereby covenants and agrees to pay over to Assignee, if and when received following the Effective Date, any Assigned Property (including any sums payable as interest in respect thereof), and Assignee hereby covenants and agrees to pay over to Assignor, if and when received following the Effective Date, any amounts (including any sums payable as interest in respect thereof) paid to or for the benefit of Assignee in respect of any Retained Property.

(b) Assignor shall indemnify Assignee and each Beneficiary (as defined below in Section 11) and hold Assignee harmless from any liability, loss, claim, cause of action, proceeding, cost or expense, including reasonable attorneys' fees and expenses, which shall result from (i) the incorrectness of any representation or breach of any warranty of Assignor contained herein, (ii) the breach by Assignor of any of its covenants or agreements contained herein, or (iii) any liability or obligation of Assignor required to be satisfied or performed by Assignor on or prior to the Effective Date and any failure by Assignor to comply with the Operative Agreements to which it is a party on or prior to the Effective Date; provided, however, that Assignor shall not be liable to Assignee under

clause (iii) of this Section 5(b) if Assignor's liability results directly from an incorrectness or breach described in (c) below.

(c) Assignee will indemnify Assignor, and hold Assignor harmless from any liability, loss, claim, cause of action, proceeding, cost or expense, including reasonable attorneys' fees and expenses, which shall result from (i) the incorrectness of any representation or breach of any warranty of Assignee contained herein, (ii) the breach by Assignee of any of its covenants or agreements contained herein, (iii) any liability or obligation of Assignee required to be satisfied or performed by Assignee on or after the Effective Date (including, without limitation, the payment of any amount of Rent relating to the Assigned Property paid by Assignor on behalf of Assignee) or any failure by Assignee to comply with the Operative Documents to which it is a party on or after the Effective Date; provided, however, that Assignee shall not be liable to Assignor under clause (iii) of this Section 5(c) if Assignee's failure to discharge its obligations results directly from an incorrectness or breach described in (b) above.

6. Representations and Warranties of Assignee. Assignee represents and warrants to Assignor and each Beneficiary that:

(a) it is duly organized and validly existing in good standing under the laws of its jurisdiction of organization and it has all requisite limited liability company power and authority and legal right to enter into and carry out the transactions contemplated hereby and to carry out and perform the obligations of Assignor as Lessee under the Relevant Agreements with respect to the Equipment listed in Schedule 1 hereto;

(b) this Assignment and Assumption Agreement has been duly authorized, executed and delivered by it and constitutes the legal, valid and binding obligation of Assignee, enforceable against it in accordance with its terms, except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity);

(c) neither the execution, delivery and performance by it of this Assignment and Assumption Agreement, nor compliance by it with any of the provisions hereof requires or will require any approval of its members, or approval or consent of any trustees or holders of any indebtedness obligations of it or contravenes or will contravene any Applicable Law or contravenes or will contravene the provisions of, or constitute a default under its organizational documents or any indenture, mortgage, contract or any agreement or instrument to which it is a party or by which it or any of its property may be bound or affected that, in each case, can be reasonably expected, either individually or in the

aggregate, to have a material adverse effect on the ability of Assignee to consummate the transactions contemplated hereby; and

(d) neither the execution and delivery by the Assignee of this Assignment and Assumption Agreement, nor the consummation by it of any of the transactions contemplated hereby, requires the consent or approval of, the giving of notice to or the registration with any Governmental Authority (other than filing with the Surface Transportation Board and depositing with the Office of the Registrar General for Canada).

7. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee and each Beneficiary that:

(a) it is duly organized and validly existing in good standing under the laws of its jurisdiction of organization and it has all requisite corporate power and authority and legal right to carry on its business as now conducted, to enter into and carry out the transactions contemplated hereby;

(b) this Assignment and Assumption Agreement has been duly authorized, executed and delivered by it and constitutes the legal, valid and binding obligation of Assignor, enforceable against it in accordance with its terms, except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity);

(c) neither the execution, delivery and performance by it of this Assignment and Assumption Agreement, nor compliance by it with any of the provisions hereof requires or will require any approval of its stockholders, or approval or consent of any trustees or holders of any indebtedness obligations of it or contravenes or will contravene any Applicable Law or contravenes or will contravene the provisions of, or constitute a default under, its articles of incorporation or by-laws or any indenture, mortgage, contract or any agreement or instrument to which it is a party or by which it or any of its property may be bound or affected that can be reasonably expected, either individually or in the aggregate, to have material adverse effect on the ability of Assignor to consummate the transactions contemplated hereby;

(d) neither the execution and delivery by the Assignor of this Assignment and Assumption Agreement, nor the consummation by it of any of the transactions contemplated hereby, requires the consent or approval of, the giving of notice to or the registration with any Governmental Authority (other than filing with the Surface Transportation Board and depositing with the Office of the Registrar General for Canada).

8. Change of Equipment Markings. The parties hereto agree and acknowledge that in connection with the transactions contemplated by this Assignment and Assumption Agreement, the markings on the Equipment listed on Schedule 1 hereto will change from the markings set forth in the column entitled "Prior Marking" to the markings set forth in the column entitled "New Marking."

9. Counterparts. This Assignment and Assumption Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart.

10. No Representations. The foregoing transfer, assignment and conveyance is WITHOUT RECOURSE, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY NATURE WHATSOEVER, except as expressly set forth herein.

11. Third Party Beneficiaries. Each party hereto agrees, for the benefit of the Trust Company, the Owner Trustee, the Indenture Trustee, the Note Purchaser, and the Owner Participant and their respective successors and assigns (collectively, the "Beneficiaries"), that the representations, warranties and agreements contained herein are for the benefit of each Beneficiary, and each Beneficiary shall be deemed to be an express third party beneficiary with respect thereto, entitled to enforce directly and in its own name any rights or claims it may have against such party as such beneficiary.

12. Governing Law. THIS ASSIGNMENT AND ASSUMPTION AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS EXECUTED AND DELIVERED, AND TO BE FULLY PERFORMED, IN THE STATE OF ILLINOIS WITH OUT REGARD TO ITS PRINCIPLES OF CONFLICTS OF LAW.

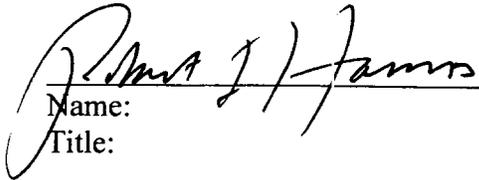
13. Notice. Any notice provided for in this Assignment and Assumption Agreement and the Relevant Documents to be delivered to Assignee shall be addressed as follows:

Astaris LLC
10300 Olive Boulevard
St. Louis, Missouri 63166
Attention: Attention: President
Facsimile: (314) 694-2256

or at such other place as Assignee may designate by notice in accordance with the terms of the Participation Agreement.

IN WITNESS THEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the day and year first written above.

FMC CORPORATION

By: 
Name:
Title:

ASTARIS LLC

By: 
Name:
Title:

ACCEPTED AND AGREED:

HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: _____
Name:
Title:

KEY CORPORATE CAPITAL, INC.,
as Owner Participant

By: _____
Name:
Title:

FIRST SECURITY BANK, NATIONAL ASSOCIATION,
as Lessor

By: _____
Name:
Title:

IN WITNESS THEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the day and year first written above.

FMC CORPORATION

By: _____
Name:
Title:

ASTARIS LLC

By: _____
Name:
Title:

ACCEPTED AND AGREED:

HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: 
Name: D. G. DONOVAN
Title: Assistant Vice President

KEY CORPORATE CAPITAL, INC.,
as Owner Participant

By: _____
Name:
Title:

FIRST SECURITY BANK, NATIONAL ASSOCIATION,
as Lessor

By: _____
Name:
Title:

IN WITNESS THEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the day and year first written above.

FMC CORPORATION

By: _____
Name:
Title:

ASTARIS LLC

By: _____
Name:
Title:

ACCEPTED AND AGREED:

HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: _____
Name:
Title:

KEY CORPORATE CAPITAL, INC.,
as Owner Participant

By: H. Russell Wilke
Name:
Title: **H. Russell Wilke**
Senior Vice President

FIRST SECURITY BANK, NATIONAL ASSOCIATION,
as Lessor

By: _____
Name:
Title:

IN WITNESS THEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the day and year first written above.

FMC CORPORATION

By: _____
Name:
Title:

ASTARIS LLC

By: _____
Name:
Title:

ACCEPTED AND AGREED:

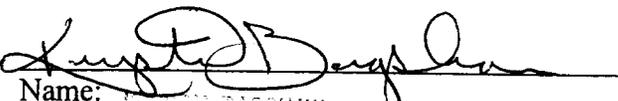
HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: _____
Name:
Title:

KEY CORPORATE CAPITAL, INC.,
as Owner Participant

By: _____
Name:
Title:

FIRST SECURITY BANK, NATIONAL ASSOCIATION,
as Lessor

By: 
Name: _____
Title: _____

Equipment

Lease Supplement (1996-1) No. 2

Old Running Numbers	New Running Numbers
FMLX051686	AFSX051686
FMLX051687	AFSX051687
FMLX051688	AFSX051688
FMLX051689	AFSX051689
FMLX051690	AFSX051690
FMLX051691	AFSX051691
FMLX051692	AFSX051692
FMLX051693	AFSX051693
FMLX051694	AFSX051694
FMLX051695	AFSX051695
FMLX051696	AFSX051696
FMLX051697	AFSX051697
FMLX051698	AFSX051698
FMLX051699	AFSX051699
FMLX051700	AFSX051700
FMLX051701	AFSX051701
FMLX051702	AFSX051702
FMLX051703	AFSX051703
FMLX051704	AFSX051704
FMLX051705	AFSX051705