

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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WASHINGTON, D.C.  
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NOV 30 '00 2:19 PM

**SURFACE TRANSPORTATION BOARD**

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

OF COUNSEL  
URBAN A. LESTER

November 30, 2000

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of an Assignment and Assumption Agreement, dated as of November 30, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 14660.

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

Seller/Assignor: Provident Commercial Group, Inc.  
One East Fourth Street  
Cincinnati, OH 45202

Buyer/Assignee: BNY Capital Funding LLC  
1290 Avenue of the Americas  
New York, NY 10104

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

89 covered hoppers ELTX 1000 - EITX 1089 (excluding 1047)

Mr. Vernon Williams  
November 30, 2000  
Page Two

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement between Provident Commercial Group, Inc., Assignor, and BNYCapital Funding LLC, Assignee, covering 89 covered hoppers ELTX 1000 - EITX 1089 (excluding 1047).

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 copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

NOV 30 2000

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ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is entered into as of November 30, 2000, by and between BNY CAPITAL FUNDING LLC, a Delaware limited liability company ("Purchaser") and PROVIDENT COMMERCIAL GROUP, INC., an Ohio corporation ("Seller").

WHEREAS, Seller and Purchaser are parties to a Purchase and Sale Agreement for the purchase and sale of eighty-nine (89) 100-ton 5800 cubic foot Special Covered Hoppers built to specification HC-100-58-109B 10/11/83 by Thrall Car Manufacturing Company, equipped with Dev-Mark stainless steel hatch covers and Edsco gates, car serial numbers ELTX 1000 through 1089, inclusive but excluding 1047, owned by Seller all as described therein, dated as of the date hereof (the "Purchase Agreement"); and

WHEREAS, the Purchase Agreement provides, among other things, for the execution and delivery of this Agreement to effect the sale of the Equipment and assignment by Seller to Purchaser of the right, title and interest of Seller in, and the assumption by Purchaser of the certain obligations of Seller under, (i) the Master Lease Agreement, dated as of May 22, 1985 and filed with the Interstate Commerce Commission on May 30, 1985 (Recordation No. 14660), between Soltex Polymer Corporation, predecessor in interest to Solvay Polymers, Inc., as lessee (the "Lessee") and National Funding Corporation, the predecessor by merger into Bell Atlantic Tricon Leasing Corporation, predecessor by assignment of Seller, as lessor, as supplemented by the Lease Supplement, dated as of May 31, 1985 and amended by that certain Amendment to Lease Supplement dated as of June 3, 1985, and as amended by that certain Amendment to Master Lease Agreement dated as of June 3, 1985 and by that certain Letter Agreement dated December 3, 1992 executed by Lessee and that certain Amendment No. 2 to Master Lease Agreement dated as of December 30, 1992 (as so amended, supplemented and modified, the "Lease"), (ii) the Unconditional Guaranty of Solvay America, Inc. ("Guaranty") dated as of December 30, 1992 guaranteeing the obligation of Lessee under the Lease, and (iii) the other Operative Documents (set forth on Schedule 1 hereto).

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the parties hereto agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used but not defined herein shall have the meanings given to them in the Purchase Agreement.
2. Assignment. Seller does hereby transfer, sell, assign and convey unto Purchaser all of Seller's rights, title and interest in, to and under the Lease, the Guaranty and all of the other Operative Documents, excluding, however, any claim, cause of action or the right to payment or indemnification accruing prior to the Closing Date or payable by reason of an event, action or omission occurring prior to such Closing Date and the right to remain an insured party under the Lease with respect to the period prior to the Closing Date.

EXCEPT AS OTHERWISE SPECIFICALLY AGREED IN WRITING BETWEEN SELLER AND PURCHASER, SELLER MAKES NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE TITLE, MERCHANTABILITY, COMPLIANCE AND SPECIFICATIONS, CONDITION, DESIGN, OPERATION, FREEDOM FROM PATENT OR TRADEMARK INFRINGEMENT, ABSENCE OF LATENT DEFECTS OR FITNESS FOR A PARTICULAR PURPOSE OR FOR USE OF THE EQUIPMENT, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, OR ANY PART OR PORTION THEREOF.

3. Assumption. Purchaser does hereby accept the foregoing assignment and does assume all of the duties, obligations and liabilities of Seller under the Lease, the Guaranty and all of the other Operative Documents accruing or arising from and after the Closing Date. Purchaser agrees to be deemed to be a party to the Lease, the Guaranty and all of the other Operative Documents as "Lessor", and agrees to be bound by all of the terms of the Lease, the Guaranty and the other Operative Documents, excluding, however, any duties, obligations or liabilities accruing or to be performed or discharged by the Seller prior to the Closing Date, or arising out of events or circumstances occurring prior to the Closing Date pursuant to or in connection with the Lease, the Guaranty or other Operative Documents. Seller shall not be responsible to any person for the discharge or performance of any duties, obligations or liabilities accruing or to be performed or discharged by the Purchaser after the Closing Date or arising out of events or circumstances occurring after the Closing Date pursuant to or in connection with the Lease, the Guaranty or other Operative Documents.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

5. Further Assurances. The parties hereto agree to execute such further documents, and to do such further things, as may be reasonably requested in order to more fully effect this Assignment and Assumption Agreement and the transactions contemplated by the Purchase Agreement.

6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instruments.

7. Notices. All notices and requests in connection with this Agreement shall be given in writing in English and may be personally delivered or given by airmail, telecopy, telex or any other customary means of communication addressed as follows (or to any other address which either party may designate in writing to the other party):

Seller: Provident Commercial Group, Inc.  
One East Fourth Street  
Cincinnati, Ohio 45202

Attn: Forest C. Frank, President

Telecopy Number: (513) 639-4794  
Confirmation Number: (513) 579-2862

With a Required  
Copy to:

Keating, Muething & Klekamp, P.L.L.  
1400 Provident Tower  
One East Fourth Street  
Cincinnati, OH 45202

Attention: Richard D. Siegel

Telecopy Number: (513) 579-6457  
Confirmation Number: (513) 579-6413

Purchaser: BNY Capital Funding LLC  
1290 Avenue of the Americas  
New York, NY 10104

Attention: Chief Financial Officer

Telecopy Number: (212) 246-1803  
Confirmation Number: (212) 408-4925

With a Required  
Copy to:

Winthrop, Stimson, Putnam & Roberts  
One Battery Park Plaza  
New York, NY 10004-1490

Attention: C. Payson Coleman, Jr.

Telecopy Number: (212) 858-1500  
Confirmation Number: (212) 858-1426

Any notice given pursuant to this Section 8 shall be effective when received and, in the case of notice by telecopy, confirmed.

8. Governing Law. This Agreement shall be governed by the laws of the State of Ohio.

9. Entire Agreement. Except for the Sale Documents, this Agreement constitutes, on and as of the date hereof, the entire agreement of the parties hereto with respect to the subject matter hereof, and all prior contemporaneous understandings or agreements, whether written or oral, between the parties hereto with respect to the subject matter hereof are hereby superseded in their entireties.

*(Remainder of this page intentionally left blank. Signature page to follow.)*

IN WITNESS WHEREOF, the parties hereto have each caused this Assignment and Assumption Agreement to be duly executed as of the day and year first above written.

BNY CAPITAL FUNDING LLC

By: *Wil Van J Houston*  
Name: *Wil Van J Houston*  
Title: *Vice President*

PROVIDENT COMMERCIAL GROUP, INC.

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

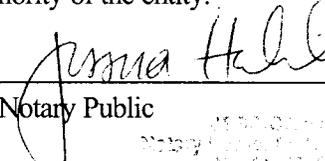
STATE OF OHIO            )  
  ) ss.:  
COUNTY OF HAMILTON )

On November \_\_\_\_, 2000, before me personally came \_\_\_\_\_, known to me, who, being sworn by me, deposed and said that (s)he is the \_\_\_\_\_ of \_\_\_\_\_, the corporation described in and which executed the above instrument and that (s)he signed his/her name thereto by authority of the corporation.

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

STATE OF NEW YORK    )  
  ) ss.:  
COUNTY OF NEW YORK )

On November 29, 2000, before me personally came William J Houston, known to me, who, being sworn by me, deposed and said that (s)he is the Vice President of BNY Capital Funding LLC, the entity described in and which executed the above instrument and that (s)he signed his/her name thereto by authority of the entity.

  
\_\_\_\_\_  
Notary Public  
Janna Hall  
Notary Public for the State of New York  
No. 010000000  
Qualified on 10/15/00 by  
Continued on 10/15/2001

IN WITNESS WHEREOF, the parties hereto have each caused this Assignment and Assumption Agreement to be duly executed as of the day and year first above written.

BNY CAPITAL FUNDING LLC

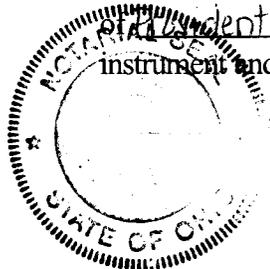
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

PROVIDENT COMMERCIAL GROUP, INC.

By: Darla L. Townsend  
Name: Darla L. Townsend  
Title: Vice President

STATE OF OHIO )  
 ) ss.:  
COUNTY OF HAMILTON )

On November 30, 2000, before me personally came Darla L. Townsend, known to me, who, being sworn by me, deposed and said that (s)he is the V.P. of President Com'l. Group, Inc., the corporation described in and which executed the above instrument and that (s)he signed his/her name thereto by authority of the corporation.



BRENDA L. JONES  
Notary Public, State of Ohio  
Commission Expires Oct. 15, 2001

Brenda L. Jones  
Notary Public

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

On November \_\_\_\_, 2000, before me personally came \_\_\_\_\_, known to me, who, being sworn by me, deposed and said that (s)he is the \_\_\_\_\_ of \_\_\_\_\_, the entity described in and which executed the above instrument and that (s)he signed his/her name thereto by authority of the entity.

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

## SCHEDULE 1

### LIST OF OPERATIVE DOCUMENTS

1. Master Lease Agreement dated as of May 22, 1985, between National Funding Corporation and Soltex Polymer Corporation.
2. Amendment to Master Lease Agreement dated as of June 3, 1985, between National Funding Corporation and Soltex Polymer Corporation.
3. Letter Agreement dated December 3, 1992 between Bell Atlantic Tricon Leasing Corporation and Solvay Polymers, Inc. amending the terms of the Master Lease.
4. Master Lease Agreement as filed with the Interstate Commerce Commission ("ICC") on May 30, 1985.
5. Amendment to Master Lease Agreement as filed with the ICC on July 19, 1985.
6. Lease Supplement dated May 31, 1985, between National Funding Corporation and Soltex Polymer Corporation.
7. Amendment to Lease Supplement dated as of June 3, 1985, between National Funding Corporation and Soltex Polymer Corporation.
8. Participation Agreement dated as of May 31, 1985, by and among Soltex Polymer Corporation, First Nationwide Savings, and National Funding Corporation.
9. Bill of Sale dated May 31, 1985 executed by Soltex Polymer Corporation.
10. Letter of Credit No. NY-0881-00062493 issued by Citibank, N.A. in favor of First Nationwide Bank.
11. Amendment dated May 28, 1992 to Letter of Credit No. NY-0881-00062493 issued by Citibank.
12. Name change of National Funding Corporation to Bell Atlantic Tricon Leasing Corporation as filed with the I.C.C. on February 6, 1992.
13. Letter agreement dated as of December 28, 1992 between Bell Atlantic Tricon Leasing Corporation and Texas Commerce Bank.
14. Assignment and Assumption Agreement between Bell Atlantic and Provident dated as of December 30, 1992.

15. Warranty Bill of Sale covering the Equipment and Equipment Documentation executed by Bell Atlantic in favor of Provident dated December 30, 1992
16. Acknowledgment of Delivery and Sale executed by Bell Atlantic and Provident dated December 30, 1992.
17. Amendment No. 2 to Master Lease Agreement between Lessee and Provident dated as of December 30, 1992 and as filed with the I.C.C. on \_\_\_\_\_.
18. Unconditional Guaranty of Guarantor of the Lease dated as of December 30, 1992.
19. U.C.C. Assignment from First Nationwide Savings to Bell Atlantic Tricon Leasing Corporation.
20. UCC-3 Termination Statement from Bell Atlantic.
21. Letter executed by Bell Atlantic and Texas Bank of Commerce National Association terminating the National Funding Equipment Trust.
22. Insurance Certificates naming Provident as loss payee and additional insured.
23. Unit Certificate of Exemption executed by Provident.
24. Notice and Direction from Solvay to Citibank, N.A. as issuing bank of Letter of Credit that Provident is party in interest and beneficiary of the Letter of Credit under the Lease.
25. Notice and Direction from Bell Atlantic to Citibank, N.A. as issuing bank of Letter of Credit that Provident is party in interest and beneficiary of the Letter of Credit under the Lease.
26. Notice of Lessee's Election to Replace Letter of Credit with Guaranty.
27. Documents recorded with the Interstate Commerce Commission on January 4, 1993.

## SCHEDULE 2

### LIST OF ROAD NUMBERS

ELTX	1000
ELTX	1001
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