

LAWYERS

RECORDATION NO. 21929-F FILED



Davis Wright Tremaine LLP

MAR 23 10A 11-02 AM

SURFACE TRANSPORTATION BOARD

ANCHORAGE BELLEVUE LOS ANGELES NEW YORK PORTLAND SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, D.C.

RICHARD J. SCHROEDER
Direct (206) 628-7759
rickschroeder@dwt.com

2600 CENTURY SQUARE
1501 FOURTH AVENUE
SEATTLE, WA 98101-1688

TEL (206) 622-3150
FAX (206) 628-7699
www.dwt.com

March 22, 2004

VIA COURIER

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, DC 20423



Dear Secretary Williams:

Enclosed for recordation pursuant to 49 U.S.C. § 11301, are two (2) originals of Memorandum of Partial Assignment, dated as of March 22, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The primary document to which this is connected is recorded under Recordation No. 21929. The enclosed document relates to Lease Schedules 002 and 003, as amended.

The names and addresses of the parties to the Memorandum of Assignment are:

Assignor:

Fleet Capital Corporation
One Financial Plaza
Providence, Rhode Island 02903

Assignee:

The Fifth Third Leasing Company
38 Fountain Square Plaza
MD 10904A
Cincinnati, Ohio 45263

A description of the equipment covered by the Memorandum of Assignment consists of:

62 Molten Sulfur Railcars manufactured by Trinity Industries bearing the marks and numbers set forth below:

Honorable Vernon A. Williams  
March 22, 2004  
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PPTX 003201 through 003262 inclusive; and

124 Anhydrous Ammonia Railcars manufactured by Trinity Industries bearing the marks and numbers set forth below:

TILX 301141 through TILX 301170, inclusive  
TILX 301201 through TILX 301237, inclusive  
TILX 301275 through TILX 301294, inclusive  
TILX 301415 through TILX 301431, inclusive  
TILX 301450 through TILX 301469, inclusive

A fee of \$30.00 is enclosed. Please return one of the originals to:

Richard J. Schroeder  
Davis Wright Tremaine, LLP  
1501 Fourth Avenue, Suite 2600  
Seattle, WA 98101

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

Memorandum of Assignment between Fleet Capital Corporation, One Financial Plaza, Providence, Rhode Island 02903, as Assignor, and The Fifth Third Leasing Company, 38 Fountain Square Plaza, MD 10904A, Cincinnati, Ohio 45263, covering

62 railcars numbered PPTX 003201 through PPTX 003262, inclusive, and 124 Anhydrous Ammonia Railcars numbered

TILX 301141 through TILX 301170  
TILX 301201 through TILX 301237  
TILX 301275 through TILX 301294  
TILX 301415 through TILX 301431  
TILX 301450 through TILX 301469, inclusive.

The document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP

A handwritten signature in black ink, appearing to read 'Richard J. Schroeder', written over a horizontal line.

Richard J. Schroeder

Enclosures

RECORDATION NO. 21929-F FILED

MAR 23 '04 11-02 AM

MEMORANDUM OF PARTIAL ASSIGNMENT, SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF PARTIAL ASSIGNMENT, dated as of the 22nd day of March, 2004 is made by Fleet Capital Corporation, a Rhode Island corporation with an address of One Financial Plaza, Providence, RI 02903 ("Assignor") and The Fifth Third Leasing Company, an Ohio Corporation with an address at 38 Fountain Square Plaza, MD#10904A, Cincinnati, OH 45263 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Assignment and Bill of Sale (the "Assignment") dated as of the date hereof;

WHEREAS, under the Assignment, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations, and interest in, to and under that certain Lease Schedule No. 32828-00001a dated as of March 22, 2004 between Fleet Capital Corporation as Lessor and PCS Sales (USA), Inc. as Lessee (the "Schedule"), entered into pursuant to that certain Master Equipment Lease Agreement No. 32828 dated as of December 30, 1998 by and between Lessor and Lessee (the "Lease") relating to 62 Molten Sulphur Railcars and 124 Anhydrous Ammonia Railcars manufactured by Trinity Industries (the "Equipment") as more completely described on Schedule A attached hereto and made a part hereof, as described in a Memorandum of Master Equipment Lease Agreement, dated as of December 30, 1998 filed with the Surface Transportation Board on January 4, 1999 and assigned Recordation No. 21929;

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee here caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Schedule (and the Lease but only as incorporated by reference in the Schedule) and the Equipment subject thereto, as described on Schedule A hereto, and Assignee has accepted such assignment and has assumed the obligations thereunder as provided in the Assignment.

The terms and provisions of the Assignment and the Schedule are more particularly set forth in the Assignment and Schedule referenced above.

This Memorandum of Assignment may be executed in any number of counterparts, each executed counterpart constituting as an original but altogether only one Memorandum of Assignment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Partial Assignment to be executed as of the day and year first above written.

Assignor:  
FLEET CAPITAL CORPORATION

By: *Annemarie L. Warren*

Name: **Annemarie L. Warren**

Title: **Vice President**

Assignee:  
THE FIFTH THIRD LEASING  
COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Partial Assignment to be executed as of the day and year first above written.

Assignor:  
FLEET CAPITAL CORPORATION

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

Assignee:  
THE FIFTH THIRD LEASING  
COMPANY

By: Edward M. Clipp  
Name: Edward M. Clipp  
Title: Vice President

STATE OF MASSACHUSETTS )  
 ) ss.  
COUNTY OF SUFFOLK )

On this 22<sup>nd</sup> day of March, 2004 before me appeared Annemarie L. Warren, the person who signed this instrument, who acknowledged that (s)he is the Vice President of FLEET CAPITAL CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

  
Notary Public

My Commission expires:  
12-23-05

STATE OF OHIO )  
 ) ss.  
COUNTY OF HAMILTON )

On this \_\_\_ day of March, 2004, before me appeared \_\_\_\_\_, the person who signed this instrument, who acknowledged that (s)he is a [Title] of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act of said company.

[Seal]

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

My Commission expires:  
\_\_\_\_\_

STATE OF MASSACHUSETTS )  
 ) ss.  
COUNTY OF SUFFOLK )

On this \_\_\_\_ day of March, 2004 before me appeared Annemarie L. Warren, the person who signed this instrument, who acknowledged that (s)he is the Vice President of FLEET CAPITAL CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

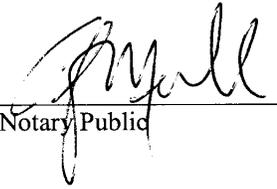
\_\_\_\_\_  
Notary Public

My Commission expires:  
\_\_\_\_\_

STATE OF OHIO )  
 ) ss.  
COUNTY OF HAMILTON )

On this 19 day of March, 2004, before me appeared Edward McElveen, the person who signed this instrument, who acknowledged that (s)he is a Vice President of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act of said company.

[Seal]

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

My Commission expires:  
\_\_\_\_\_

FRANCIS J. STANLEY  
Notary Public, State of Ohio  
My Commission Expires Dec. 18, 2008

SCHEDULE A

Equipment Description

62 Molten Sulfur Railcars manufactured by Trinity Industries bearing the marks and numbers as set forth below:

PPTX 003201 through PPTX 003262

124 Anhydrous Ammonia Railcars manufactured by Trinity Industries bearing the marks and numbers as set forth below:

TILX 301141 through TILX 301170  
TILX 301201 through TILX 301237  
TILX 301275 through TILX 301294  
TILX 301415 through TILX 301431  
TILX 301450 through TILX 301469