RECORDATION NO. 24754-A FILED

JUN 0 1 '04 11-50 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 1, 2004

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 two (2) copies of a Memorandum of Master Assignment and Assumption Agreement, dated as of June 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents filed with the Board under Recordation Number 24754.

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

Seller/
Assignor: BCC Equipment Leasing Corporation
780 Kilroy Airport Way
Suite 750
Long Beach, CA 90806

Purchaser/
Assignee: General Electric Credit Corporation of Tennessee
c/o GE Transportation Finance
201 High Ridge Road
Stamford, CT 06027

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

412 railcars within the series EQUX 620346 - EQUX 620781 and EQUX 630987 – EQUX 631034.

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

Memorandum of Master Assignment and Assumption Agreement

Also enclosed is a check in the amount of $30.00 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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF MASTER ASSIGNMENT AND ASSUMPTION AGREEMENT

Memorandum of Master Assignment and Assumption Agreement made and entered into on June, 1, 2004 by and between BCC Equipment Leasing Corporation ("**Seller**"), and General Electric Credit Corporation of Tennessee ("**Purchaser**") (this "**Memo**").

W I T N E S S E T H:

Seller and Purchaser have entered into that certain Master Assignment and Assumption Agreement (the "**Assignment**") made by and among Boeing Capital Corporation, Seller, McDonnell Douglas Overseas Finance Corporation, Boeing Capital Loan Corporation, General Electric Capital Corporation, AVN Air, LLC, Heller Financial Leasing, Inc., CEF 2002 Aircraft, LLC , CEF 2002, LLC, SFG-G, Inc., Project Finance XII LTD. and Purchaser, whereby, among others, Seller has agreed to sell, transfer, assign and set over to Purchaser, and Purchaser expressly has agreed to purchase and assume from Seller, all of Seller's right, title and interest in and to, and each and every obligation as lessor of certain railroad cars listed on Exhibits B, C and D hereto currently leased pursuant to certain lease agreements and individual equipment records listed along with the registration recordation numbers on Exhibit A hereto.

This Memo may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute the same instrument.

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 hereof.

BCC EQUIPMENT LEASING CORPORATION

By: SWVogeding
Name: Steven W. Vogeding
Title: Vice President

Executed ~~on this~~ as of 31st day of May, 2004

GENERAL ELECTRIC CREDIT CORPORATION OF TENNESSEE

By:_____
Name:
Title:

Executed on this ___ day of _____, 2004

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 hereof.

BCC EQUIPMENT LEASING CORPORATION

By: _____
Name:
Title:

Executed on this ___ day of _____, 2004

GENERAL ELECTRIC CREDIT CORPORATION OF TENNESSEE

By: _____
Name: **NORMAN LIU**
Title: **VICE PRESIDENT**

Executed on this ___ day of _____, 2004

State of California)
)
County of Los Angeles)

On May 27, 2004 before me, Julie Cravitz, Notary Public,

personally appeared Steven W. Vogeding,

☐ personally known to me or ☒ proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

WITNESS my hand and official seal.

JULIE CRAVITZ
Commission # 1335787
Notary Public - California
Los Angeles County
My Comm. Expires Jan 18, 2006

Julie Cravitz

State of Connecticut

ss. (Stamford)

County of Fairfield

On this 26th day of May 2004, before me, Diane Marie Simalchik, the undersigned officer, personally appeared Norman Liu, who acknowledged himself to be a Vice President of General Electric Credit Corporation of Tennessee and that he as Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof I hereunto set my hand.

DIANE MARIE SIMALCHIK
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2005

Diane Marie Simalchik
Notary Public

My Commission Expires:
November 30, 2005

EXHIBIT A

1. Equipment Lease Agreement Number: 41218 made and entered into as of September 30, 2002 by and between BCC Equipment Leasing Corporation, a Delaware corporation), and Kasgro Leasing LLC., a Pennsylvania limited liability company, with the Surface Transportation Board recordation number 24148 ("**ELA 41218**").

2. Individual Equipment Record No. 001 made and entered into as of September 30, 2002 by and between BCC Equipment Leasing Corporation, a Delaware corporation, and Kasgro Leasing LLC., a Pennsylvania limited liability company, with the Surface Transportation Board recordation number 24148-A ("**IER 41218-001**").

3. Equipment Lease Agreement Number: 42610 made and entered into as of May 16, 2003 by and between BCC Equipment Leasing Corporation, a Delaware corporation, and Equistar Chemicals, LP, a Delaware limited partnership, with the Surface Transportation Board recordation number 24462 ("**ELA 42610**").

4. Individual Equipment Record No. 001 made and entered into as of May 16, 2003 by and between BCC Equipment Leasing Corporation, a Delaware corporation, and Equistar Chemicals, LP, a Delaware limited partnership, with the Surface Transportation Board recordation number 24462-A ("**IER 42610-001**").

5. Individual Equipment Record No. 42610-002 made and entered into as of May 16, 2003 by and between BCC Equipment Leasing Corporation, a Delaware corporation, and Equistar Chemicals, LP, a Delaware limited partnership, with the Surface Transportation Board recordation number 24754 ("**IER 41218-002**").

EXHIBIT B

Equipment:	Steel, rubber-lined, covered specialty hopper railroad cars
Quantity:	Four hundred and twelve (412) units
Road Numbers Prefix EQUX:	See Attachment 1
Lessee:	Equistar Chemicals, LP
Lease Documents:	ELA 42610 IER 41218-002

Attachment 1

620346	620435	620482	620528	620574	620621	620668	620715	620761
620363	620436	620483	620529	620575	620622	620669	620716	620762
620364	620437	620484	620530	620576	620623	620670	620717	620763
620365	620438	620485	620531	620577	620624	620671	620718	620764
620377	620439	620486	620532	620578	620625	620672	620719	620765
620380	620440	620487	620533	620579	620626	620673	620720	620766
620389	620441	620488	620534	620581	620627	620674	620721	620767
620395	620442	620489	620535	620582	620628	620675	620722	620768
620396	620443	620490	620536	620583	620629	620676	620723	620769
620397	620444	620491	620537	620584	620630	620677	620724	620770
620398	620445	620492	620538	620585	620631	620678	620725	620771
620399	620446	620493	620539	620586	620632	620679	620726	620772
620400	620447	620494	620540	620587	620633	620680	620727	620773
620401	620448	620495	620541	620588	620634	620681	620728	620774
620402	620449	620496	620542	620589	620635	620682	620729	620775
620403	620450	620497	620543	620590	620636	620683	620730	620776
620404	620452	620498	620544	620591	620637	620684	620731	620777
620405	620453	620499	620545	620592	620638	620685	620732	620778
620406	620454	620500	620546	620593	620639	620686	620733	620779
620407	620455	620501	620547	620594	620640	620687	620734	620780
620408	620456	620502	620548	620595	620641	620688	620735	620781
620409	620457	620503	620549	620596	620642	620689	620736	630987
620410	620458	620504	620550	620597	620643	620690	620737	631001
620411	620459	620505	620551	620598	620644	620691	620738	631003
620412	620460	620506	620552	620599	620645	620692	620739	631005
620413	620461	620507	620553	620600	620646	620693	620740	631006
620414	620462	620508	620554	620601	620647	620694	620741	631007
620415	620463	620509	620555	620602	620648	620695	620742	631008
620416	620464	620510	620556	620603	620649	620696	620743	631009
620417	620465	620511	620557	620604	620650	620698	620744	631010
620418	620466	620512	620558	620605	620651	620699	620745	631011
620419	620467	620513	620559	620606	620652	620700	620746	631016
620420	620468	620514	620560	620607	620653	620701	620747	631017
620421	620469	620515	620561	620608	620654	620702	620748	631019
620422	620470	620516	620562	620609	620655	620703	620749	631020
620423	620471	620517	620563	620610	620656	620704	620750	631021
620424	620472	620518	620564	620611	620657	620705	620751	631023
620426	620473	620519	620565	620612	620658	620706	620752	631024
620427	620474	620520	620566	620613	620659	620707	620753	631025
620428	620475	620521	620567	620614	620660	620708	620754	631027
620429	620476	620522	620568	620615	620662	620709	620755	631029
620430	620477	620523	620569	620616	620663	620710	620756	631031
620431	620478	620524	620570	620617	620664	620711	620757	631032
620432	620479	620525	620571	620618	620665	620712	620758	631034
620433	620480	620526	620572	620619	620666	620713	620759	
620434	620481	620527	620573	620620	620667	620714	620760	

EXHIBIT C

Equipment:	Trinity steel, rubber-lined, covered specialty hopper railroad cars
Quantity:	Five hundred and thirty-two (532) units
Road Numbers Prefix QCCX:	See Attachment 1
Lessee:	Equistar Chemicals, LP
Lease Documents:	ELA 42610 IER 42610-001

Attachment 1

2000	2045	2090	2135	2180	2225	2270	2315	2360	2405	2450	2495
2001	2046	2091	2136	2181	2226	2271	2316	2361	2406	2451	2496
2002	2047	2092	2137	2182	2227	2272	2317	2362	2407	2452	2497
2003	2048	2093	2138	2183	2228	2273	2318	2363	2408	2453	2498
2004	2049	2094	2139	2184	2229	2274	2319	2364	2409	2454	2499
2005	2050	2095	2140	2185	2230	2275	2320	2365	2410	2455	2500
2006	2051	2096	2141	2186	2231	2276	2321	2366	2411	2456	2501
2007	2052	2097	2142	2187	2232	2277	2322	2367	2412	2457	2502
2008	2053	2098	2143	2188	2233	2278	2323	2368	2413	2458	2503
2009	2054	2099	2144	2189	2234	2279	2324	2369	2414	2459	2504
2010	2055	2100	2145	2190	2235	2280	2325	2370	2415	2460	2505
2011	2056	2101	2146	2191	2236	2281	2326	2371	2416	2461	2506
2012	2057	2102	2147	2192	2237	2282	2327	2372	2417	2462	2507
2013	2058	2103	2148	2193	2238	2283	2328	2373	2418	2463	2508
2014	2059	2104	2149	2194	2239	2284	2329	2374	2419	2464	2509
2015	2060	2105	2150	2195	2240	2285	2330	2375	2420	2465	2510
2016	2061	2106	2151	2196	2241	2286	2331	2376	2421	2466	2511
2017	2062	2107	2152	2197	2242	2287	2332	2377	2422	2467	2512
2018	2063	2108	2153	2198	2243	2288	2333	2378	2423	2468	2513
2019	2064	2109	2154	2199	2244	2289	2334	2379	2424	2469	2514
2020	2065	2110	2155	2200	2245	2290	2335	2380	2425	2470	2515
2021	2066	2111	2156	2201	2246	2291	2336	2381	2426	2471	2516
2022	2067	2112	2157	2202	2247	2292	2337	2382	2427	2472	2517
2023	2068	2113	2158	2203	2248	2293	2338	2383	2428	2473	2518
2024	2069	2114	2159	2204	2249	2294	2339	2384	2429	2474	2519
2025	2070	2115	2160	2205	2250	2295	2340	2385	2430	2475	2520
2026	2071	2116	2161	2206	2251	2296	2341	2386	2431	2476	2521
2027	2072	2117	2162	2207	2252	2297	2342	2387	2432	2477	2522
2028	2073	2118	2163	2208	2253	2298	2343	2388	2433	2478	2523
2029	2074	2119	2164	2209	2254	2299	2344	2389	2434	2479	2524
2030	2075	2120	2165	2210	2255	2300	2345	2390	2435	2480	2525
2031	2076	2121	2166	2211	2256	2301	2346	2391	2436	2481	2526
2032	2077	2122	2167	2212	2257	2302	2347	2392	2437	2482	2527
2033	2078	2123	2168	2213	2258	2303	2348	2393	2438	2483	2528
2034	2079	2124	2169	2214	2259	2304	2349	2394	2439	2484	2529
2035	2080	2125	2170	2215	2260	2305	2350	2395	2440	2485	2530
2036	2081	2126	2171	2216	2261	2306	2351	2396	2441	2486	2531
2037	2082	2127	2172	2217	2262	2307	2352	2397	2442	2487	
2038	2083	2128	2173	2218	2263	2308	2353	2398	2443	2488	
2039	2084	2129	2174	2219	2264	2309	2354	2399	2444	2489	
2040	2085	2130	2175	2220	2265	2310	2355	2400	2445	2490	
2041	2086	2131	2176	2221	2266	2311	2356	2401	2446	2491	
2042	2087	2132	2177	2222	2267	2312	2357	2402	2447	2492	
2043	2088	2133	2178	2223	2268	2313	2358	2403	2448	2493	
2044	2089	2134	2179	2224	2269	2314	2359	2404	2449	2494	

EXHIBIT D

Equipment:	Kasgro Rail Corporation 70' 230 T 8 Axle Flat Car and 48' 370 T 12 Axle Flat Car
Quantity:	Five (5) Units of 70' 230 T 8 Axle Flat Car and thirteen (13) Units of 48' 370 T 12 Axle Flat Car
Road Numbers Prefix KRL	70843 70844 70845 70846 70847 370350 370351 370352 370353 370354 370355 370356 370357 370358 370359 370360 370363 370370
Lessee:	Kasgro Leasing LLC.
Lease Documents:	ELA 41218 IER 41218-001

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: Jun 1, 2004

Robert W. Alvord