

RECORDATION NO. 24143-A FILED

SEP 08 '05 3-30 PM

SURFACE TRANSPORTATION BOARD

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

September 6, 2005

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 Assignment of Lease, dated as of September 8, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was filed under Recordation Number 24143.

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

Assignor:	General Electric Railcar Services Corporation 161 N. Clark Street Chicago, IL 60601-3294
Assignee:	The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, NY 10036

Mr. Vernon A. Williams
September 6, 2005
Page Two

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

245 railcars within the series DBUX 26000 – DBUX 260195

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

Memorandum of Assignment of Lease

Also enclosed is a check in the amount of \$33.00 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

SEP 08 '05

3-30 PM

**MEMORANDUM OF
ASSIGNMENT OF LEASE**

SURFACE TRANSPORTATION BOARD

Sept. 8, 2005 This Memorandum of Assignment of Lease is made and entered into as of 2005 by and between C.I.T. Leasing Corporation, a Delaware corporation ("Assignor"), and Compass Rail IV Corporation, a California corporation ("Assignee").

WITNESSETH:

1. Assignor (as assignee of General Electric Railcar Services Corporation ("GE Rail")) has assigned to Assignee, and Assignee has assumed, Assignor's rights and obligations under that certain Standard Full Service Car Lease dated May 22, 1995, sometimes referred to as Car Leasing Agreement 7551-2 or Car Leasing Agreement 7551-02, as amended by Amendment No. 1 dated as of May 22, 1995 (the "Master Lease") which has been supplemented by Rider No. 79 dated January 5, 1996 (the "Rider") (the Master Lease as supplemented by and to the extent of the Rider and as so assigned, the "Lease"), between Assignor, as Lessor, and Rohm and Haas Company, as Lessee (the "Lessee"), which Lease covers the two hundred and forty-five (245) tank cars specified on Schedule 1 hereto (each a "Car" and together the "Cars").

2. Assignor and Assignee are filing this Memorandum of Assignment of Lease with the Surface Transportation Board to record the existence of the aforesaid sale and assignment and the respective interests therein of the parties pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and operative agreements regarding such assignment and assumption, the provisions of such agreements shall control.

3. This Memorandum of Assignment of Lease may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment of Lease to be executed and delivered by their duly authorized representatives as of the date set forth above.

Assignor: C.I.T. Leasing Corporation As successor Lessor to General Electric Railcar Services Corporation By: <u>M. Roy Gosse</u> Name: <u>M. Roy Gosse</u> Title: <u>VICE PRESIDENT</u>	Assignee: Compass Rail IV Corporation By: _____ Name: _____ Title: _____
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**MEMORANDUM OF
ASSIGNMENT OF LEASE**

This Memorandum of Assignment of Lease is made and entered into as of _____, 2005 by and between C.I.T. Leasing Corporation, a Delaware corporation ("Assignor"), and Compass Rail IV Corporation, a California corporation ("Assignee").

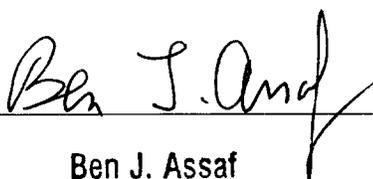
WITNESSETH:

1. Assignor (as assignee of General Electric Railcar Services Corporation ("GE Rail")) has assigned to Assignee, and Assignee has assumed, Assignor's rights and obligations under that certain Standard Full Service Car Lease dated May 22, 1995, sometimes referred to as Car Leasing Agreement 7551-2 or Car Leasing Agreement 7551-02, as amended by Amendment No. 1 dated as of May 22, 1995 (the "Master Lease") which has been supplemented by Rider No. 79 dated January 5, 1996 (the "Rider") (the Master Lease as supplemented by and to the extent of the Rider and as so assigned, the "Lease"), between Assignor, as Lessor, and Rohm and Haas Company, as Lessee (the "Lessee"), which Lease covers the two hundred and forty-five (245) tank cars specified on Schedule 1 hereto (each a "Car" and together the "Cars").

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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment of Lease to be executed and delivered by their duly authorized representatives as of the date set forth above.

Assignor: C.I.T. Leasing Corporation As successor Lessor to General Electric Railcar Services Corporation	Assignee: Compass Rail IV Corporation
By: _____	By: 
Name: _____	Name: <u>Ben J. Assaf</u>
Title: _____	Title: <u>Executive Vice President</u>

STATE OF NEW YORK)

COUNTY OF NY) SS:
)

On this 31 day of August, 2005, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kay Gossel, to me personally known, who stated and acknowledged that he is the VP of C.I.T. Leasing Corporation, a Delaware corporation, and acknowledged to me that he/she duly executed the foregoing instrument and that said execution was his/her free act and deed and the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31 day of August, 2005.

Barbara Garner
(Notary Signature)
My commission expires:

BARBARA GARNER
Notary Public, State of New York
No. 013A5065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2006

STATE OF CALIFORNIA)
) SS:
COUNTY OF SAN FRANCISCO)

On this 31st day of August, 2005, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Ben J. Assaf, to me personally known, who stated and acknowledged that he is the E. V. P. of Compass Rail IV Corporation, a California corporation, and acknowledged to me that he/she duly executed the foregoing instrument and that said execution was his/her free act and deed and the free act and deed of said corporation.

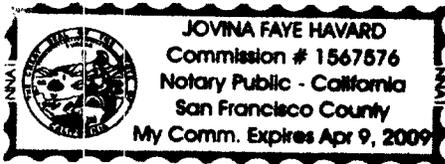
IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31st day of August, 2005.

Jovina Havard

(Notary Signature)

My commission expires:

4-9-09



SCHEDULE 1
TO MEMORANDUM OF ASSIGNMENT OF LEASE

The Cars:

Two hundred forty-five (245) 25,800 gallon, insulated, non-coiled pressure tank cars (DOT 105J300W) built by UNION TANK CAR COMPANY in 1994-1996 bearing the following reporting marks:

<u>MARK</u>	<u>NUMBER</u>	<u>MARK</u>	<u>NUMBER</u>	<u>MARK</u>	<u>NUMBER</u>
1	DBUX 260000	33	DBUX 260032	65	DBUX 260064
2	DBUX 260001	34	DBUX 260033	66	DBUX 260065
3	DBUX 260002	35	DBUX 260034	67	DBUX 260066
4	DBUX 260003	36	DBUX 260035	68	DBUX 260067
5	DBUX 260004	37	DBUX 260036	69	DBUX 260068
6	DBUX 260005	38	DBUX 260037	70	DBUX 260069
7	DBUX 260006	39	DBUX 260038	71	DBUX 260070
8	DBUX 260007	40	DBUX 260039	72	DBUX 260071
9	DBUX 260008	41	DBUX 260040	73	DBUX 260072
10	DBUX 260009	42	DBUX 260041	74	DBUX 260073
11	DBUX 260010	43	DBUX 260042	75	DBUX 260074
12	DBUX 260011	44	DBUX 260043	76	DBUX 260075
13	DBUX 260012	45	DBUX 260044	77	DBUX 260076
14	DBUX 260013	46	DBUX 260045	78	DBUX 260077
15	DBUX 260014	47	DBUX 260046	79	DBUX 260078
16	DBUX 260015	48	DBUX 260047	80	DBUX 260080
17	DBUX 260016	49	DBUX 260048	81	DBUX 260081
18	DBUX 260017	50	DBUX 260049	82	DBUX 260082
19	DBUX 260018	51	DBUX 260050	83	DBUX 260083
20	DBUX 260019	52	DBUX 260051	84	DBUX 260084
21	DBUX 260020	53	DBUX 260052	85	DBUX 260085
22	DBUX 260021	54	DBUX 260053	86	DBUX 260086
23	DBUX 260022	55	DBUX 260054	87	DBUX 260087
24	DBUX 260023	56	DBUX 260055	88	DBUX 260088
25	DBUX 260024	57	DBUX 260056	89	DBUX 260089
26	DBUX 260025	58	DBUX 260057	90	DBUX 260090
27	DBUX 260026	59	DBUX 260058	91	DBUX 260091
28	DBUX 260027	60	DBUX 260059	92	DBUX 260092
29	DBUX 260028	61	DBUX 260060	93	DBUX 260093
30	DBUX 260029	62	DBUX 260061	94	DBUX 260094
31	DBUX 260030	63	DBUX 260062	95	DBUX 260095
32	DBUX 260031	64	DBUX 260063	96	DBUX 260096

	<u>MARK</u>	<u>NUMBER</u>		<u>MARK</u>	<u>NUMBER</u>		<u>MARK</u>	<u>NUMBER</u>
97	DBUX	260097	147	DBUX	260147	197	DBUX	260197
98	DBUX	260098	148	DBUX	260148	198	DBUX	260198
99	DBUX	260099	149	DBUX	260149	199	DBUX	260199
100	DBUX	260100	150	DBUX	260150	200	DBUX	260200
101	DBUX	260101	151	DBUX	260151	201	DBUX	260201
102	DBUX	260102	152	DBUX	260152	202	DBUX	260202
103	DBUX	260103	153	DBUX	260153	203	DBUX	260203
104	DBUX	260104	154	DBUX	260154	204	DBUX	260204
105	DBUX	260105	155	DBUX	260155	205	DBUX	260205
106	DBUX	260106	156	DBUX	260156	206	DBUX	260206
107	DBUX	260107	157	DBUX	260157	207	DBUX	260207
108	DBUX	260108	158	DBUX	260158	208	DBUX	260208
109	DBUX	260109	159	DBUX	260159	209	DBUX	260209
110	DBUX	260110	160	DBUX	260160	210	DBUX	260210
111	DBUX	260111	161	DBUX	260161	211	DBUX	260211
112	DBUX	260112	162	DBUX	260162	212	DBUX	260212
113	DBUX	260113	163	DBUX	260163	213	DBUX	260213
114	DBUX	260114	164	DBUX	260164	214	DBUX	260214
115	DBUX	260115	165	DBUX	260165	215	DBUX	260215
116	DBUX	260116	166	DBUX	260166	216	DBUX	260216
117	DBUX	260117	167	DBUX	260167	217	DBUX	260217
118	DBUX	260118	168	DBUX	260168	218	DBUX	260218
119	DBUX	260119	169	DBUX	260169	219	DBUX	260219
120	DBUX	260120	170	DBUX	260170	220	DBUX	260220
121	DBUX	260121	171	DBUX	260171	221	DBUX	260221
122	DBUX	260122	172	DBUX	260172	222	DBUX	260223
123	DBUX	260123	173	DBUX	260173	223	DBUX	260224
124	DBUX	260124	174	DBUX	260174	224	DBUX	260225
125	DBUX	260125	175	DBUX	260175	225	DBUX	260226
126	DBUX	260126	176	DBUX	260176	226	DBUX	260227
127	DBUX	260127	177	DBUX	260177	227	DBUX	260228
128	DBUX	260128	178	DBUX	260178	228	DBUX	260229
129	DBUX	260129	179	DBUX	260179	229	DBUX	260230
130	DBUX	260130	180	DBUX	260180	230	DBUX	260231
131	DBUX	260131	181	DBUX	260181	231	DBUX	260232
132	DBUX	260132	182	DBUX	260182	232	DBUX	260233
133	DBUX	260133	183	DBUX	260183	233	DBUX	260234
134	DBUX	260134	184	DBUX	260184	234	DBUX	260235
135	DBUX	260135	185	DBUX	260185	235	DBUX	260236
136	DBUX	260136	186	DBUX	260186	236	DBUX	260238
137	DBUX	260137	187	DBUX	260187	237	DBUX	260239
138	DBUX	260138	188	DBUX	260188	238	DBUX	260240
139	DBUX	260139	189	DBUX	260189	239	DBUX	260241
140	DBUX	260140	190	DBUX	260190	240	DBUX	260242
141	DBUX	260141	191	DBUX	260191	241	DBUX	260243
142	DBUX	260142	192	DBUX	260192	242	DBUX	260244
143	DBUX	260143	193	DBUX	260193	243	DBUX	260245
144	DBUX	260144	194	DBUX	260194	244	NATX	82226

145 DBUX
146 DBUX

260145 195 DBUX
260146 196 DBUX

260195 245 NATX
260196

82241