

RECORDATION NO. 24143-B FILED

SEP 12 '05 10-50 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 9, 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 Assignment and Assumption Agreement which was previously filed with the Board under Recordation Number 24143-A.

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

Assignor: Compass Rail IV Corporation
750 Battery Street
Suite 430
San Francisco, CA 94111

Assignee: Union Tank Car Company
39 South LaSalle Street
Chicago, IL 60603

SEP 12 '05 10:50 AM

MEMORANDUM OF
ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Lease is made and entered into as of Sept. 8, 2005 by and between Compass Rail IV Corporation a California corporation ("Assignor"), and Union Tank Car Company, a Delaware corporation ("Assignee").

WITNESSETH:

1. Assignor (as assignee of C.I.T. Leasing Corporation as assignee of General Electric Railcar Services Corporation) has assigned to Assignee, and Assignee has assumed, Assignor's rights and obligations under that certain Standard Full Service Railcar 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 ("Rider") (the Master Lease as supplemented by and to the extent of Rider, 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 attached 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 the operative agreements between Assignor and Assignee regarding such sale, assignment and assumption, the provisions of such operative agreements shall control.

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:
COMPASS RAIL IV CORPORATION

Assignee:
UNION TANK CAR COMPANY

By: 

By: _____

Name: Stephen C. Bieneman
Title: President

Name: _____
Title: _____

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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 the operative agreements between Assignor and Assignee regarding such sale, assignment and assumption, the provisions of such operative agreements shall control.

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:
COMPASS RAIL IV CORPORATION

By: _____

Name: _____

Title: _____

Assignee:
UNION TANK CAR COMPANY

By: William R Constantino

Name: William R Constantino

Title: General Manager Leasing

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 8 day of SEPTEMBER, 2005, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named WILLIAM R. CONSTANTINO, to me personally known, who stated and acknowledged that he is the GENERAL MGR-LEASING of Union Tank Car Company, 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 8 day of SEPTEMBER, 2005.



Colleen K. Caulfield
(Notary Signature)
My commission expires:
06/1/09

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:

	MARK	NUMBER		MARK	NUMBER		MARK	NUMBER
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

	MARK	NUMBER		MARK	NUMBER		MARK	NUMBER	
	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	260222
	123	DBUX	260123	173	DBUX	260173	223	DBUX	260223
	124	DBUX	260124	174	DBUX	260174	224	DBUX	260224
	125	DBUX	260125	175	DBUX	260175	225	DBUX	260225
	126	DBUX	260126	176	DBUX	260176	226	DBUX	260226
	127	DBUX	260127	177	DBUX	260177	227	DBUX	260227
	128	DBUX	260128	178	DBUX	260178	228	DBUX	260228
	129	DBUX	260129	179	DBUX	260179	229	DBUX	260229
	130	DBUX	260130	180	DBUX	260180	230	DBUX	260230
	131	DBUX	260131	181	DBUX	260181	231	DBUX	260231
	132	DBUX	260132	182	DBUX	260182	232	DBUX	260232
	133	DBUX	260133	183	DBUX	260183	233	DBUX	260233
	134	DBUX	260134	184	DBUX	260184	234	DBUX	260234
	135	DBUX	260135	185	DBUX	260185	235	DBUX	260235

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	260145	195	DBUX	260195	245	NATX	82241
146	DBUX	260146	196	DBUX	260196			

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: September ¹² 1, 2005



Robert W. Alvord