

RECORDATION NO. 17942-L FILED  
DEC 22 '06 -1 0 0 PM  
SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

December 22, 2006

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 and Assumption Agreement, dated as of December 22, 2006, 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 previously filed with the Board under Recordation Number 17942-H.

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

Assignor: Sonoma Trust III  
by Wilmington Trust Company, not in its individual  
capacity but solely as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19801-0001

Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas, 20th Floor  
New York, NY 10036

Mr. Vernon A. Williams  
December 22, 2006  
Page 2

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

14 railcars: HPPX 787, HPPX 870, HPPX 874 – HPPX 877, HPPX 879,  
HPPX 891 and within the series HPPX 5582 – HPPX 5689.

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

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 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/sem  
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement ("Memorandum") made and entered into as of December 22 2006 by and between Sonoma Trust III, as assignor ("Assignor"), and The CIT Group/Equipment Financing, Inc., as assignee ("Assignee").

WITNESSETH:

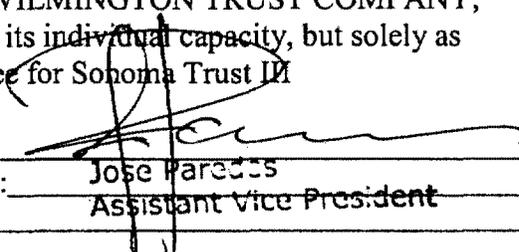
1. Assignor and Assignee have entered into an Assignment and Assumption Agreement dated as of the date hereof (the "Agreement"), pursuant to which Assignor agreed to sell and assign, and Assignee agreed to purchase from Assignor, Assignor's rights, liabilities, obligations, title and interest in and to certain equipment leases and the items of equipment leased thereunder.

2. Pursuant to the Agreement, Assignor has agreed to assign to Assignee, and Assignee has agreed to assume, Assignor's rights and obligations under that certain (i) Schedule No. 801 (the "Lease Schedule"), dated September 18, 1992, entered into between Pitney Bowes Credit Corporation ("PBCC"), as lessor, and Eastern Kodak Company, through its division, Eastman Chemical Company ("EKC"), as lessee; (ii) that certain Master Equipment Lease Agreement, dated as of September 18, 1992 ("Master Lease"), entered into by PBCC and EKC; (iii) that certain Assignment, Assumption and Amendment Agreement, dated as of December 31, 1993 ("First Assignment"), entered into among EKC, as assignor, Eastman Chemical Company, a Delaware corporation ("Eastman Chemical"), as assignee, and PBCC; and (iv) that certain Partial Assignment, Assumption and Amendment Agreement ("Partial Assignment") entered into as of December 30, 1994, by and among Eastman Chemical, as assignor, Huntsman International LLC, a Delaware limited liability company (as successor by merger to Huntsman Polypropylene Corporation )(the "Lessee"). A description of the lease relating to the railroad equipment and the Lease Schedule is set forth in Exhibit A hereto (the "Lease"). The railroad equipment is described in Exhibit B hereto (the "Equipment").

3. The parties hereto wish to show for public record, through this Memorandum, the existence of the Agreement and their respective interests therein. Accordingly, the parties have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that all parties are not signatories to the same counterpart.

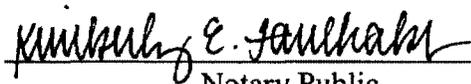
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment and Assumption Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above.

SONOMA TRUST III  
By: WILMINGTON TRUST COMPANY,  
not in its individual capacity, but solely as  
Trustee for Sonoma Trust III

By:   
Name: Jose Paredes  
Title: Assistant Vice President

STATE OF DELAWARE            )  
  ) ss:  
COUNTY OF NEW CASTLE    )

The foregoing Memorandum of Assignment and Assumption Agreement was acknowledged before me, the undersigned Notary Public this 19 day of December, 2006 by Jose Paredes, as A.V.P. of Wilmington Trust Company, not in its individual capacity, but solely as Trustee for of Sonoma Trust III, on behalf of the corporation.

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

My commission expires: KIMBERLY ELIZABETH FAULHABER  
Notary Public - State of Delaware  
My Comm. Expires April 9, 2007



EXHIBIT A  
to

MEMORANDUM OF  
ASSIGNMENT AND ASSUMPTION AGREEMENT

LEASE

Partial Assignment, Assumption and Amendment Agreement dated as of December 30, 1994 between Eastman Chemical Company, Huntsman Polypropylene Corporation and EntreCap Financial LLC (successor by conversion to EntreCap Financial Corporation, f/k/a Pitney Bowes Credit Corporation)

EXHIBIT B  
to

MEMORANDUM OF  
ASSIGNMENT AND ASSUMPTION AGREEMENT

EQUIPMENT

<b>Quantity</b>	<b>Description</b>	<b>Original Car Mark and Number</b>	<b>Current Car Mark and Number</b>
14	ACF Industries 5,250 cu. ft. capacity Lo Hopper Rail Cars	ETCX 870, ETCX 874—877, inclusive, ETCX 879, ETCX 891, ETCX 787, ETCX 5582, ETCX 5631, ETCX 5645, ETCX 5672, ETCX 5681, ETCX 5689	HPPX 870, HPPX 874—877, inclusive, HPPX 879, HPPX 891, HPPX 787, HPPX 5582, HPPX 5631, HPPX 5645, HPPX 5672, HPPX 5681, HPPX 5689

**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:

12/22/06



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Robert W. Alvord