

RECORDATION NO. 15707-^E

JAN 12 '07 -12 4 5 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 12, 2007

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 January 12, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission and Board under Recordation Number 15707.

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: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Mr. Vernon A. Williams
January 12, 2007
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A description of the railroad equipment covered by the enclosed document is:

298 covered hopper railcars: HPIX 88001 – HPIX 88100; HPIX 88200 – HPIX 88299; HPIX 88401 – HPIX 88500 (excluding HPIX 88427 and HPIX 88477).

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

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement ("Memorandum") made and entered into as of January 12, 2007 by and between SONOMA TRUST III, as assignor ("Assignor"), and BANC OF AMERICA LEASING & CAPITAL, LLC, 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 (a) Lease Schedule No. 801 dated June 9, 1988 of Basell USA Inc. (the "Lessee"), (b) Lease Schedule No. 804 dated October 21, 1988 of the Lessee and (c) Lease Schedule No. 806 dated December 5, 1988 of the Lessee (collectively, the "Lease Schedules"). A description of the lease relating to the railroad equipment and the Lease Schedules 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 L. Paredes**
Title: **Assistant Vice President**

STATE OF DELAWARE)
COUNTY OF NEW CASTLE)^{ss:}

The foregoing Memorandum of Assignment and Assumption Agreement was acknowledged before me, the undersigned Notary Public this 11 day of January, 2007 by Jose Paredes of Wilmington Trust Company, as Trustee of Sonoma Trust III, on behalf of the trust


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

Master Equipment Lease Agreement No. 0046680 dated as of June 9, 1988 between EntreCap Single Investor LLC, a subsidiary of EntreCap Financial LLC, f/k/a Pitney Bowes Credit Corporation, and Basell USA Inc., f/k/a Himont USA, Inc.

EXHIBIT B
to

MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT

EQUIPMENT

Quantity	Description	Car Mark and Number
100	ACF 5,700 cubic foot rail covered hopper cars	HPIX 88001 to 88100
100	ACF 5,700 cubic foot rail covered hopper cars	HPIX 88200 to 88299
98	ACF 5,700 cubic foot rail covered hopper cars	HPIX 88401 to 88500, excluding HPIX 88427 and HPIX 88477

CH2: 1588033.1

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: 1/12/07



Robert W. Alvord