

*County of - Edward J. - L...*

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

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

20006-2973

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

20075

May 24, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

20075-A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Lease, dated as of May 24, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and three (3) copies of a Memorandum of Assignment of Lease, also dated as of May 24, 1996, a secondary document related thereto.

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

**Lessor/Assignor:** ACF Industries, Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

**Lessee:** Air Liquide America Corporation  
12800 W. Little York  
Houston, Texas 77041

**Assignee:** First Security Bank of Utah  
79 South Main Street  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to both the Lease and the Assignment.

Mr. Vernon A. Williams  
May 24, 1996  
Page 2

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord".

Robert W. Alvord

RWA/bg  
Enclosures

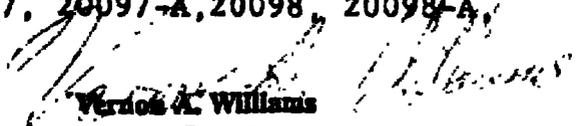
SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20425-0001

5/24/96

Robert W. Alvord  
Alvord And Alvord  
918 Sixteenth Street, NW., Ste. 200  
Washington, DC., 20006-2973

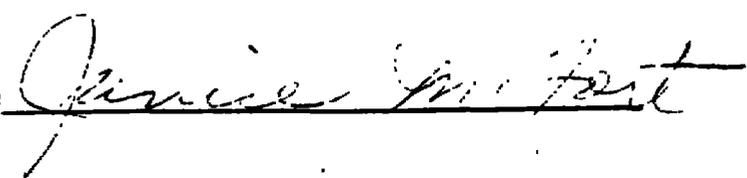
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/24/96 at 11:40AM, and assigned recordation number(s). 20072, 20073, 20074, 20075-20075-A, 20076, 20076-A, 20077, 20077-A, 20078, 20078-A, 20079, 20079-A, 20080, 20080-A, 20081, 20081-A, 20082, 20082-A, 20083, 20083-A, 20084, 20084-A, 20085, 20085-A, 20086, 20086-A, 20087, 20087-A, 20088, 20088-A, 20089, 20089-A, 20090, 20090-A, 20091, 20091-A, 20092, 20092-A, 20093, 20093-A, 20094, 20094-A, 20095, 20095-A, 20096, 20096-A, 20097, 20097-A, 20098, 20098-A, 20099, 20099-A, 20100, 20100-A.

Sincerely yours,  
  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 1155.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature 

20075-A

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MEMORANDUM OF ASSIGNMENT OF LEASES  
BETWEEN  
ACF INDUSTRIES, INCORPORATED ("DEBTOR")  
AND  
FIRST SECURITY BANK OF UTAH  
("TRUSTEE")

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Filed and recorded with the Surface Transportation Board  
pursuant to Section 11301, Title 49, United States Code on  
, at , Recordation No.

Memorandum dated as of May 24, 1996 of an assignment of Leases made and entered into as of the date hereof, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and First Security Bank of Utah, National Association, as Trustee (the "Trustee"), having its principal offices at 79 South Main Street, Salt Lake City, Utah 84111.

Reference is hereby made to the Leases specified on Schedule 1 attached hereto, by and between the Debtor and the Lessee identified on Schedule 1 attached hereto (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the Leases, (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Schedule 1 attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time

to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of February 3, 1995, between the Debtor and the Trustee has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Trustee, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

IN WITNESS WHEREOF, the undersigned has cause this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell

Title: Senior Vice

President-Finance

STATE OF NEW YORK    )  
                          ) ss.:  
COUNTY OF NEW YORK   )

On this 22<sup>nd</sup> day of May, 1996, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Senior Vice President-Finance of ACF INDUSTRIES, INCORPORATED, that the foregoing instrument was signed on behalf of said corporation on the date hereof, and he acknowledged that the execution of the said instrument was his free act and deed.

  
NOTARY PUBLIC

My commission expires:

ALICE BLUMBERG  
Notary Public, State of New York  
No. 01BL5026256  
Qualified in New York County  
Commission Expires April 18, 1998

5/6/96 11:37 AM

SCHEDULE 1

LESSEE	CAR SERVICE CONTRACT #	IDENTIFYING NUMBERS	NUMBER OF CARS	AAR DESIGNATOR
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85238	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85240	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85242	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85243	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85244	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85245	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85247	1	T565
AIR LIQUIDE AMERICA CORPORA	7346	ACFX 85248	1	T565

RECORDATION NO. 18523-B FILED 1425  
MAR 10 1997 2:35 PM

**NOTICE**

Notice is hereby given that the Security Agreements previously filed under Recordation Numbers 18516, 18517 and 19200 (as the same have, from time to time, been amended, supplemented and/or partially released) have been fully terminated effective March 7, 1997.

Any security interests in the railcars and assignment of leases contained in such security agreements not previously released have now been terminated effective March 7, 1997.

Effective no later than March 7, 1997, ACF does not claim a leasehold interest in any railcar identified herein solely by reason of any Memorandum of Lease or other document filed herein.

  
\_\_\_\_\_  
Robert W. Alvord, Attorney for  
ACF Industries, Incorporated

District of Columbia        )  
  )        ss.  
City of Washington        )

Subscribed and sworn to before me this 10th day of March 1997.

  
\_\_\_\_\_  
Kim L. Bartman,  
NOTARY PUBLIC

My Commission expires: 3-31-2000

18524-B	18574-C	18841-D	19768-B	20091-B
18525-B	18575-B	18842-C	19769-B	20092-B
18526-B	18576-C	18843-D	19770-B	20093-B
18527-B	18577-C	18844-F	19771-B	20094-B
18528-B	18578-C	18845-C	19772-B	20095-B
18529-B	18579-F	18846-C	19773-B	20096-B
18530-B	18580-D	18847-G	19774-B	20097-B
18535-C	18581-C	18848-C	19775-B	20098-B
18536-D	18582-D	18965-C	19776-B	20099-B
18537-D	18583-D	19201-B	19777-B	20100-B
18538-E	18584-H	19202-B	19778-B	
18539-D	18585-D	19203-B	19779-B	
18540-D	18586-F	19204-B	19780-B	
18541-F	18587-C	19205-B	19781-B	
18542-C	18588-D	19206-B	19782-B	
18543-C	18589-C	19207-B	19783-B	
18544-G	18590-D	19208-B	19784-B	
18545-G	18591-J	19209-B	19785-B	
18546-D	18592-C	19210-B	19786-B	
18547-C	18593-D	19211-B	19787-B	
18548-D	18594-C	19212-B	19788-B	
18549-D	18595-J	19213-B	19789-B	
18550-D	18596-D	19214-B	19790-B	
18551-C	18597-D	19215-B	19791-B	
18552-D	18598-D	19216-B	19792-B	
18553-C	18599-C	19217-B	19793-B	
18554-D	18600-D	19218-B	19794-B	
18555-D	18601-D	19219-B	19795-B	
18556-D	18602-D	19220-B	19818-B	
18557-C	18603-C	19221-B	19819-B	
18558-C	18604-C	19222-B	20075-B	
18559-C	18605-I	19223-B	20076-B	
18560-D	18606-C	19754-B	20077-B	
18561-D	18607-C	19755-B	20078-B	
18562-C	18608-D	19756-B	20079-B	
18563-D	18609-D	19757-B	20080-B	
18564-C	18613-B	19758-B	20081-B	
18565-D	18614-B	19759-B	20082-B	
18566-D	18615-D	19760-B	20083-B	
18567-D	18616-D	19761-B	20084-B	
18568-D	18617-D	19762-B	20085-B	
18569-D	18777-D	19763-B	20086-B	
18570-F	18778-C	19764-B	20087-B	
18571-D	18838-D	19765-B	20088-B	
18572-D	18839-C	19766-B	20089-B	
18573-D	18840-D	19767-B	20090-B	