

JUN 11 1979 -12 10 PM

INTERSTATE COMMERCE COMMISSION

COLLATERAL ASSIGNMENT OF LEASE dated as of April 20, 1978, between First Security Bank of Utah, National Association and Thomas C. Cuthbert, acting as trustees for First Security Leasing Corporation (said trustees, as so acting, being hereinafter called the Assignor) under a Trust Agreement dated as of April 1, 1978 (hereinafter called the Trust Agreement), and Manufacturers Hanover Trust Company (hereinafter called the Assignee).

WHEREAS the parties hereto and certain other parties have entered into a Participation Agreement dated as of April 1, 1978, pursuant to which the Assignor is purchasing certain units of equipment, leasing such equipment to certain lessees, and granting a security interest in such leases and such equipment to the Assignee as security for purchase money financing pursuant to the Trust Agreement;

WHEREAS the Assignor is purchasing for lease to L U C Leasing Inc. (hereinafter called the Lessee), 18 100-ton hopper cars bearing the road numbers of L U C Leasing Inc. LLIX 8001 through LLIX 8018 (hereinafter called the Equipment) and has leased the Equipment to the Lessee pursuant to an Equipment Lease and Assignment by Itel Capital Corporation (said Equipment Lease and Assignment together called the Lease); and

WHEREAS the parties hereto desire to enter into this Agreement for the purpose of evidencing for the public record the interest in the Lease held by the Assignee.

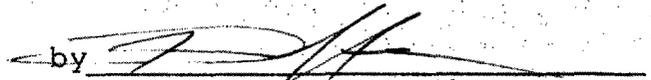
NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. The Assignor hereby assigns to the Lessor, as security for its obligations under the Trust Agreement, all its right, title and interest in the Lease.
2. Upon satisfaction of the obligations of the Assignor to the Assignee in respect of the Equipment under the Trust Agreement, this Assignment of Lease shall terminate and all rights under the Lease shall vest in the Assignor without further act by the Assignee.
3. The respective interest of the parties hereto in the Lease and the rights and remedies of such parties shall be governed by the Trust Agreement.

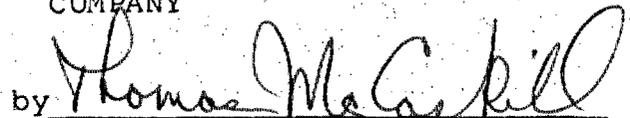
IN WITNESS WHEREOF the parties hereto have each caused this Collateral Assignment of Lease to be executed by their respective officers thereunto duly authorized all as of the date set forth above.

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION and
THOMAS C. CUTHBERT, as trust-
ees for First Security Leasing
Company

by FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION

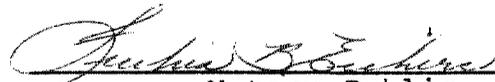
by 
Authorized Officer

MANUFACTURERS HANOVER TRUST
COMPANY

by 
Vice President

STATE OF UTAH)
 : SS.:
COUNTY OF SALT LAKE)

On this 19 day of July 1978, before me personally appeared ROBERT S. CLARK, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

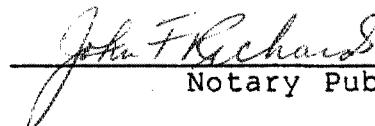


Notary Public

My Commission expires 11-21-79

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

On this 25th day of July 1978, before me personally appeared THOMAS E. Mc CASALE, to me personally known, who being by me duly sworn, says that he is a Vice President of MANUFACTURERS HANOVER TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

JOHN F. RICHARDS
Notary Public, State of New York
No. 43-1502017
Qualified in Richmond County
Commission Expires March 30, 1979

6/11/79

Interstate Commerce Commission
Washington, D.C. 20423

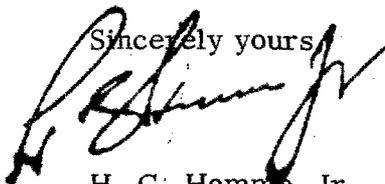
OFFICE OF THE SECRETARY

First Security Bank Of Utah, N.A.
79 South Main St.
Salt Lake City, Utah 84111

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 6/11/79 at 12:10pm, and assigned recordation number(s). 10465, 10465-A & 10465-B

Sincerely yours



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)