



RECORDATION NO. 1066 Filed 1425

JUL 10 1979 - 11 10 AM

INTERSTATE COMMERCE COMMISSION

**Tiger Financial Services**

222 South Riverside Plaza  
Chicago, Illinois 60606  
(312) 648-4141

No. 9-101AC27

Date JUL 10 1979

Fee \$ 60.00

ICC Washington, D. C.

July 3, 1979

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Secretary:

Please record this Lease Agreement under a new recordation number pursuant of the provisions of Section 20c of the Interstate Commerce Act, as amended, and the regulations of the Interstate Commerce Commission promulgated thereunder. I am enclosing herewith for filing and recording eight (8) executed counterparts of the Equipment Lease, dated as of March 1, 1979 between The Bank of New York, as Lessor, and Tiger Financial Services, Inc., as Lessee, covering certain Units identified in Exhibit A appended to the Equipment Lease.

A check in the amount of \$60.00 of which \$50.00 is in payment for the recordation fee for handling the Equipment Lease and \$10.00 is for handling the cross indexing referred to below.

The name and address of the Lessor is:

The Bank of New York  
48 Wall Street  
New York, N.Y. 10015

The name and address of the Lessee is:

Tiger Financial Services, Inc.  
222 South Riverside Plaza  
Chicago, Illinois 60606

A general description of the equipment covered by the above identified Equipment Lease is as follows:

125 Tri-Level Enclosed Racks as more fully described in Exhibit A appended to the Equipment Lease.

*Counterparts of W. H. Hansen*



**Tiger Financial Services**

Interstate Commerce Commission  
July 3, 1979  
Page Two

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➔ Also please cross reference this recordation under Recordation No. 10211-A.

It would be appreciated if the extra executed counterparts of the aforesaid Equipment Lease bearing the Commission's filing and recordation stamps would be delivered to the messenger tendering same.

Very truly yours,

Lawrence R. Grant  
Manager - Lease Administration

LRG/ld  
enc.

EQUIPMENT LEASE

RECORDATION NO. 10646 Filed 1425  
JUL 10 1979 - 11 10 AM  
INTERSTATE COMMERCE COMMISSION

This Equipment Lease, dated as of March 1, 1979 between Tiger Financial Services, Inc., a Delaware corporation (hereinafter called the "Lessee") and The Bank of New York, a New York banking association, (hereinafter called the "Lessor"), with its principal office at 48 Wall Street, New York, New York, 10015.

WHEREAS, Lessor has entered into a Lease of Equipment (hereinafter called the "Frisco Lease"), dated as of March 1, 1979, with St. Louis-San Francisco Railway Company (hereinafter called "Frisco"), as lessee, covering the railroad equipment described therein;

WHEREAS, Lessor desires to lease to Lessee and Lessee desires to lease from Lessor upon the scheduled expiration of the Frisco Lease the units of railroad equipment described in Exhibit A to the schedule ("Schedule") annexed hereto then subject to the Frisco Lease and returned to Lessor in accordance with the terms of the Frisco Lease (hereinafter individually called a "Unit" and collectively the "Units" or the "Equipment");

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the covenants hereinafter mentioned to be kept and performed by the Lessee, the Lessor hereby leases the Units to the Lessee upon the terms and conditions hereinafter set forth:

Section 1. Procurement, Delivery and Acceptance.

1.1 Lessee agrees to lease from Lessor such units, (the "Units" and individually a "Unit"), as shall be delivered to Lessor at the expiration of the Frisco Lease provided, however, if the Frisco Lease shall have been terminated by reason of an Event of Default (as defined in the Frisco Lease) then Lessor shall not be obligated to lease such Units to Lessee and Lessee shall not be obligated to lease such Units from Lessor pursuant to this Lease or any other lease.

Section 2. Delivery and Acceptance of Equipment.

The Lessor hereby appoints the Lessee its agent for inspection and acceptance of the Units. The Lessor will cause the Units to be delivered to the Lessee at the point or points within the United States of America at which such Units are delivered to the Lessor by Frisco pursuant to and in accordance with Section 21 of the Frisco Lease. Coincident with the delivery of the Units in accordance with the Frisco Lease, Lessee shall execute and deliver to the Lessor a certificate of acceptance (hereinafter called the "Certificate of Acceptance") stating that such Units have been inspected and accepted on behalf of the Lessee and the Lessor on the date of such Certificate of Acceptance whereupon such Units shall be deemed to have been delivered to and accepted by the Lessee as of such date ("Delivery Date") and shall be subject thereafter to all the terms and conditions of this Lease. Simultaneous with the Lessee's delivery to

Lessor of the Certificate of Acceptance, Lessor shall deliver to Lessee a certificate of an officer of Lessor having knowledge of the facts stating that, to the best of his knowledge, the Units are free and clear of all liens, encumbrances, security interests or other right or claim of any third party to the Units except as so noted in such certificate as of the Delivery Date.

Notwithstanding anything herein to the contrary Lessor, for the benefit of Lessee, hereby agrees to hold the Lessee harmless from any claim of any nature arising out of any such lien, encumbrance, security interest or right or claim of any third party which, if known on the Delivery Date, would have invalidated the foregoing certificate and from any claim of any nature arising out of any such lien, encumbrance, security interest or right or claim of any third party noted as aforesaid in Lessor's certificate.

### Section 3. Term, Rent and Payment.

3.1 The term of this Lease as to each Unit shall commence on the Delivery Date in respect thereof and continue as specified in the Schedule.

3.2 The rental for each Unit shall be in the amount set forth in the Schedule and shall be payable at the times set forth in the Schedule.

3.3 Rent and all other sums due Lessor hereunder shall be paid at the principal office of Lessor or as at such other place as Lessor may reasonably direct.

3.4 This Lease is a net lease and Lessee shall not be entitled to any abatement or reduction of rent or any setoff against rent, whether arising by reason of any past, present or future claims of any nature by Lessee against Lessor or otherwise. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall the obligations of Lessor or Lessee be otherwise affected by reason of any defect in, damage to, loss of possession or use or destruction of any of the Units however caused, by the attachment of any

lien, encumbrance, security interest or other right or claim of any third party to the Unit, by any prohibition or restriction of or interference with Lessee's use of the Unit by any person or entity other than Lessor, or by the insolvency of or the commencement by or against Lessee of any bankruptcy, reorganization or similar proceeding, or for any other cause, whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding. It is the intention of the parties that all rent and other amounts payable by Lessee hereunder shall be payable in all events in the manner and at the times herein provided unless Lessee's obligations in respect thereof have been terminated pursuant to the express provisions of this Lease.

Section 4. Warranties.

4.1 LESSEE ACKNOWLEDGES AND AGREES (a) THAT LESSOR HAS NOT SELECTED THE DESIGN, SIZE, CAPACITY OR MANUFACTURER OF ANY UNIT, (b) THAT LESSEE IS SATISFIED THAT THE SAME IS SUITABLE FOR ITS PURPOSES, (c) THAT LESSOR IS NOT A MANUFACTURER THEREOF NOR A DEALER IN PROPERTY OF SUCH KIND, and (d) THAT LESSOR HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATION OR WARRANTY OR COVENANT WITH RESPECT TO THE MERCHANTABILITY, CONDITION, QUALITY, DESCRIPTION, DURABILITY OR SUITABILITY OF THE UNIT IN ANY RESPECT OR IN CONNECTION WITH OR FOR THE PURPOSES AND USES OF LESSEE. Lessor hereby assigns to Lessee, to the extent assignable, any warranties, covenants and representations to which it may be entitled with respect to the Unit, provided that any action taken by Lessee by reason thereof shall be at the sole expense of Lessee and shall be consistent with Lessee's rights and obligations hereunder.

Section 5. Possession, Use and Maintenance.

5.1 Lessee agrees to comply in all respects (including, without limitation the use, maintenance and operation of any Unit) with all laws or regulations of which it has or should have knowledge, to the extent that such laws and rules affect the title, operation or use of the Unit; provided, however, that Lessee may, in good faith, contest the validity or application of any such law or regulation in any reasonable manner which does not, in the reasonable opinion of Lessor, adversely affect Lessor's title to the Unit or the rights of Lessor under this Lease.

As long as Lessee shall not be in default under this Lease, Lessee shall be entitled to the possession and use of the Unit in accordance with the terms of this Lease. Lessee shall not sell, assign or transfer, or directly or indirectly create or incur or suffer to be created or incurred or to exist any lien, claim, security interest or encumbrance of any kind on any of its rights under this Lease or in the Unit except as provided herein. The Lessee, at its own expense, will promptly pay or discharge any and all sums claimed by any party which, if unpaid, might become a lien, charge or security interest (other than an encumbrance created by the Lessor or resulting from claims against the Lessor not related to the ownership of the Unit) upon or with respect to the Unit, including a accession thereto or the interest of the Lessor, or the Lessee therein,

unless the validity thereof is being contested in good faith and by appropriate legal or administrative proceedings in any reasonable manner and the non-payment thereof does not, in the reasonable opinion of the Lessor, adversely affect title of the Lessor, the Unit or rights of the Lessor under this Lease.

This covenant will not be deemed breached by reason of liens for assessments or governmental charges or levies, in each case not due and delinquent, or undetermined or inchoate materialmen's, mechanics', workmen's, repairmen's or other like liens arising in the ordinary course of business and, in each case, not delinquent.

As long as Lessee shall not be in default under this Lease, the Lessee shall be entitled to sublease the Unit; provided, however, any such sublease shall by its terms be expressly subordinate to the terms of this Lease and Lessor's rights hereunder.

5.2 Lessee agrees that, at its own cost and expense, it will cause each Unit to be maintained and kept in good operating order, repair and condition.

5.3 So long as this Lease is in effect, the Lessee will not attach any Unit to any railroad equipment subject to any mortgage, lien, security interest or other encumbrance unless the Lessee shall have previously delivered to the Lessor a waiver or release in form and substance reasonably satisfactory to Lessor duly executed by all persons having any such interest in such railroad equipment

5.4 Lessee will cause the Units to be numbered with identifying serial numbers and will advise Lessor of each such number and the number of the railcar to which each such Unit is attached. Lessee shall also cause each Unit to

be marked with the ledgered "This Unit is owned by The Bank of New York" or such other marking as Lessor may reasonably request to indicate its ownership interest and/or the interest of any lender.

5.5 Except as provided in the immediately preceding paragraph, Lessee will not allow the name of any person, association or corporation to be placed on the Unit as a designation that might be interpreted as a claim of ownership; provided, however, that the Unit may be lettered with the names or initials or other insignia customarily used by Lessee or its sublessees.

#### Section 6. Taxes.

6.1 All payments to be made by Lessee hereunder will be free of expense to Lessor with respect to the amount of any local, state or Federal taxes including gross receipts taxes (other than any Federal, state or local net income taxes or franchise taxes measured by net income based on such receipts, except any such tax which is in substitution for or relieves Lessee from the payment of taxes which it would otherwise be obligated to pay or reimburse as herein provided) or license fees, assessments, charges, fines or penalties (all such expenses, taxes, license fees, assessments, charges, fines and penalties, together with any interest payable with respect thereto being hereinafter called "Impositions") hereafter levied or imposed upon or in connection with or measured by this Lease or any sale, rental, use, payment, shipment, delivery or transfer of title under the terms hereof, all of which Impositions Lessee assumes and agrees to pay on demand in addition to the payments to be made by it provided for herein. Lessee will also pay promptly all Impositions which may be imposed upon any Unit or

for the use or operation thereof or upon the earnings arising therefrom (except as provided above) or upon Lessor solely by reason of its ownership thereof and will keep at all times all and every part of each Unit free and clear of all Impositions which might in any way affect the title of Lessor or result in a lien upon the Unit; provided, however, that the Lessee shall be under no obligation to pay any Impositions of any kind so long as it is contesting in good faith and by appropriate legal (including administrative) proceedings such Impositions and the nonpayment thereof does not in the reasonable opinion of the Lessor adversely affect the title, property or rights of Lessor hereunder. Lessor, at Lessee's request and expense, agrees to render reasonable assistance to Lessee in such proceedings. If any Impositions shall have been charged or levied against Lessor directly and paid by Lessor, Lessee shall reimburse Lessor on presentation of a reasonably detailed invoice therefore, if, in the reasonable opinion of Lessor, Lessee shall have been legally liable with respect thereto or the Lessee shall have approved the payment thereof. Lessor agrees to give the Lessee written notice promptly after it obtains knowledge of the making of such charge or levy.

6.2 In the event any reports with respect to Impositions are required to be made, Lessee shall make such reports in such manner as shall be satisfactory to Lessor in the reasonable opinion of Lessor.

6.3 Lessee shall not be responsible for any Impositions which are imposed as a result of (i) the misconduct or negligence of Lessor, or (ii) a knowing failure of Lessor to take reasonable action or to furnish reasonable cooperation to Lessee as provided in Section 6.1.

Section 7. Risk of Loss; Waiver and Indemnity.

7.1 In the event that any Unit shall be or become worn out, lost, stolen, destroyed, or irreparably damaged, from any cause whatsoever, or taken or requisitioned by condemnation or otherwise, ( any such occurrence being hereinafter called a "Casualty Occurrence") during the term of this Lease, Lessee shall promptly and fully notify Lessor with respect thereto. On the rental payment date next succeeding such notice Lessee shall pay to Lessor an amount equal to the rental payment or payments in respect of such Unit due and payable on such date plus a sum equal to the Casualty Value (as hereinafter defined ) of the Unit as of the date of such payment . The "Casualty Value" for each Unit subject to this Lease and suffering a Casualty Occurance shall be an amount equal to that percentage of the Invoiced Purchase Price (as defined in the Frisco Lease) of such Unit as is set forth in Exhibit B of the Schedule opposite the rental installment number due on such date. Upon the making of such payment by Lessee in respect of the Unit, the rental for the Unit shall cease to accrue, the term of this Lease as to such Unit shall terminate and (except in the case of loss, theft or complete destruction) Lessor shall be entitled if it so elects to recover possession of the Unit

at its expense. Provided that Lessor has received the Casualty Value for the Unit and Lessee is not in default hereunder, Lessee shall be entitled to the proceeds of any recovery in respect of such Unit from insurance or otherwise to the extent that they do not exceed the Casualty Value of the Unit, and any excess shall be retained by Lessor.

Except as hereinabove in this subsection 7.1 provided, Lessee shall not be released from its obligations hereunder from and after the Delivery Date with respect to the Unit until Lessee shall have fulfilled all of its obligations hereunder and Lessee shall bear the risk of any Casualty Occurrence to the Unit from and after said Delivery Date with respect to the Unit until the Unit has been redelivered to Lessor pursuant to Section 10 hereof.

7.2 Lessee hereby waives and releases any claim now or hereafter existing against Lessor on account of, and agrees to indemnify, reimburse and hold Lessor harmless from, any and all claims (including, but not limited to, claims relating to patent infringement and claims based upon strict liability in tort), losses, liabilities, demands, suits, judgments or causes or action, and all legal proceedings, and any costs or expenses in connection therewith, including attorneys' fees and expenses which may result from or arise in any manner out of the condition, use or operation of any Unit during the term hereof, or which may be attributable to any defect in the Unit arising from the material or any article used therein or from the design, testing or use thereof, or from any maintenance, service, repair, overhaul or testing of the Unit during the term hereof regardless of when such defect shall be discovered, whether or not such Unit is in the possession

of Lessee and no matter where it is located.

Section 8. Insurance.

Lessee at its own cost and expense, shall keep the Units insured against all risks for the value of such Units and in no event for less than the Casualty Value of such Units as determined hereunder, and shall maintain public liability and property damage insurance against such risks and for such amounts as Lessor may reasonably require. All such insurance shall be in such form and with such companies as Lessor shall approve, which approval shall not be unreasonably withheld shall name Lessor and Lessee as insureds and shall provide that such insurance may not be cancelled or allowed to lapse for nonpayment of premium or otherwise terminated as to Lessor or altered without at least thirty days prior written notice to Lessor. All liability insurance shall be primary to and without right of contribution from any other insurance carried by Lessor. All insurance shall provide that all amounts payable by reason of loss or damage to the Units shall be payable solely to Lessor, Lessee shall use its best efforts to insure that all insurance covering loss or damage to the Units shall contain a "breach of warranty" clause satisfactory to Lessor, and if such clause is not obtained, Lessee shall indemnify Lessor for any loss of insurance proceeds attributable to the absence of such clause. Lessee shall deliver to Lessor on or before the Delivery Date of each Unit evidence satisfactory to Lessor of all such insurance.

Section 9. Default.

9.1 If, during the term of this Lease, one or more of the

following events ("Events of Default") shall occur:

(a) Default shall be made by Lessee in the making of any payments to Lessor when due hereunder and such default shall continue for a period of ten days;

(b) Any representation or warranty of Lessee in any document furnished to Lessor in connection herewith shall be untrue, misleading or incorrect in any material respect when made;

(c) Default shall be made in the due observance or performance of any of the other covenants, conditions, agreements or warranties made by Lessee hereunder and such default shall continue for thirty (30) days after written notice thereof to Lessee;

(d) Lessee shall commit any affirmative act of insolvency, or file any petition or action under any bankruptcy, reorganization, arrangement, insolvency or moratorium law, or any other law or laws for the relief of, or relating to debtors; or

(e) Any involuntary petition shall be filed under any bankruptcy statute against Lessee or any receiver or trustee shall be appointed to take possession of the properties of Lessee unless such petition or appointment is set aside or withdrawn or ceases to be in effect within sixty (60) days from the date of said filing or appointment;

then, in any such case, Lessor, at its option may:

(aa) proceed by appropriate court action or actions either at law or in equity, to enforce performance by

Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(bb) by notice in writing to Lessee terminate this Lease, whereupon all rights of Lessee to the use of all Units shall absolutely cease and terminate, but Lessee shall remain liable as hereinafter provided; and thereupon Lessor may by its agents enter upon the premises where any Unit may be and take possession of such Unit and thenceforth hold the same free from any right of Lessee, its successors or assigns, but Lessor shall, nevertheless, have the right to recover from Lessee any and all amounts which under the terms of this Lease may be then due or which may have accrued to the date of such termination (computing the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period) and also to recover forthwith from Lessee (i) as damages for loss of the bargain and not as a penalty, a sum, with respect to the Unit, which represents the excess of (x) the present value, at the time of such termination, of the entire unpaid balance of all rental for the Unit which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Lease as to the Unit over (y) the then present value of the rentals which Lessor reasonably estimates to be obtainable for the Unit during such period, such present value to be computed in each case on the basis of a discount rate of six percent (6%) per annum, compounded semi-annually at the same frequency

as rentals are paid hereunder, from the respective dates upon which rentals would have been payable hereunder had the Lease not been terminated, and (ii) any damages and expenses in addition thereto which the Lessor shall have sustained by reason of the breach of any covenant, representation or warranty contained in this Lease other than for the payment of rental. If the computation of damages under clause (i) results in an amount payable to Lessor by Lessee, and Lessee notifies Lessor in writing that it disagrees with Lessor's estimate of the rentals used in such computation, then the estimate of rentals shall be made by an independent appraiser acceptable to Lessor and Lessee (or if Lessor and Lessee cannot agree upon the appointment of any appraiser within fifteen (15) days of the date of Lessee's notice to Lessor above, by the American Appraisal Company) (the "Appraiser"). The Appraiser shall be instructed to make a determination of the rentals for use in computing damages under clause (i) within fifteen (15) days of appointment. Such determination shall be binding on Lessor and Lessee. The expenses of the Appraiser shall be borne by Lessee.

9.2 In the event of any action at law or suit in equity in relation to this Lease, Lessee in addition to all other sums which Lessee may be required to pay, will pay to Lessor a reasonable sum for its attorneys' fees and all other costs and expenses of such action or suit.

9.3 The remedies hereunder provided in favor of Lessor shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in its favor existing at law or in equity.

Section 10. Return of Units upon Expiration of Term.

As soon as practicable on or after the expiration of the term of this Lease with respect to any Unit, the Lessee will, at its own cost and expense, at the request of the Lessor, detach each Unit from the unit of railroad rolling stock to which it had been attached, deliver possession of such Unit to the Lessor at the Lessee's storage facilities and store such Unit at such point for a period not exceeding 180 days, and transport the same at any time within such 180-day period, to any interchange point reasonably accessible to the Lessee, or to any connecting carrier for shipment, all as directed by the Lessor, the movement and storage of such units to be at the expense and risk of the Lessee without charge to the Lessor for insurance, pursuant to the requirements hereof. During any such storage period, the Lessee will permit the Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser, lessee or user of any Unit to inspect the same. Each unit returned to the Lessor pursuant to this Section 10 shall (i) be in the same operating order, repair and condition as when originally delivered to the Lessee, reasonable wear and tear excepted, (ii) meet the standards then in effect under any applicable rules of any

governmental agency or other organization with jurisdiction, and (iii) if Lessee requires its sublessee's to return the Units with securement devices for the then current model cars then such devices must remain with the Units when returned hereunder. The detaching delivery, storage and transporting of the Units as hereinbefore provided are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee to so detach, deliver, store and transport the Units. All net amount earned in respect of the Units after the date of termination of this Lease shall belong to the Lessor and, if received by the Lessee, shall be promptly turned over to the Lessor. In the event any Unit is not detached, delivered and stored, as hereinafter provided, within 30 days after such termination, the Lessee shall, in addition, pay to the Lessor for each day thereafter an amount equal to the amount, if any, by which .00833% of the Purchase Price of such Unit for each such day exceeds the actual earnings received by the Lessor on such Unit for each such day.

Section 11. Assignment.

All or any of the right, title or interest of Lessor in and to this Lease, and the rights, benefits and advantages of Lessor hereunder, including the rights to receive payment of rental or any other payment hereunder, and title to the Unit, may be assigned or transferred by Lessor at any time, but the Lessee shall be under no obligation to any assignee of the Lessor except upon written notice of such assignment from Lessor. Any such assignment or transfer shall be subject and subordinate to the terms and provisions of this Lease and the rights and interests of Lessee hereunder. No assignment of

this Lease or any right or obligation hereunder whatsoever may be made by Lessee or any assignee of Lessee without the prior written consent of Lessor, which consent shall not unreasonably be withheld.

Section 12. Further Assurances.

Lessee will, at its expense, do and perform any other act and will execute, acknowledge, deliver, file, register and record any further instruments which Lessor may reasonably request in order to protect Lessor's title to the Units, this Lease and the rights and benefits thereof.

Section 13. Late Payments.

Lessee shall pay to Lessor, on demand, interest at an annual rate equal to two percent (2%) over the Lessor's prime rate on the amount of any payment not made when due hereunder from the date thereof until payment is made.

Section 14. Effect of Waiver.

No delay or omission to exercise any right, power or remedy accruing to Lessor upon any breach or default of Lessee hereunder shall impair any such right, power or remedy nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver, permit or consent. Approval of any kind or character on the part of Lessor of any breach or default under this Lease must be in writing specifically set forth.

Section 15. Survival of Covenants.

All covenants and indemnities of Lessee under this Lease shall survive the expiration or termination of this Lease to the extent required for their full observance and performance.

Section 16. Applicable Law; Effect and Modification of Lease.

16.1 This Lease shall be governed by, and construed under the laws of the State of New York.

16.2 This Lease exclusively and completely states the rights of Lessor and Lessee with respect to the leasing of the Unit and supersedes all prior agreements, oral or written, with respect thereto. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless agreed to in writing.

Section 17: Financial Information and Reports.

Lessee shall keep its books and records in accordance with generally accepted accounting principles and practices consistently applied and shall deliver to Lessor the quarterly and annual report to stockholders of Tiger International, Inc., certified by a firm of independent public accountants, and such other unaudited financial statements as may be reasonably requested by Lessor.

Lessee shall deliver or cause to be delivered to Lessor on or prior to March 31 of each year of the Lease term an annual statement as to the physical condition of the Units as of the preceding December 31 and such other information as Lessor may reasonably request with respect to the Units and their operation, use or maintenance.

Section 18. Notices.

All demands, notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when

personally delivered or when deposited in the mail, first class postage prepaid, or delivered to a telegraph office, charges prepaid, addressed as follows:

To Lessor:           The Bank of New York  
                  48 Wall Street  
                  New York, New York 10015  
                  Attention: Deno D. Papageorge  
                                  Vice President

To Lessee:           Tiger Financial Services, Inc.  
                  222 South Riverside Plaza  
                  Chicago, Illinois 60606  
                  Attention: President

or at such other address as may hereafter be furnished in writing by either party to the other.

Section 19. Amendment to Frisco Lease.

Lessor shall not permit any amendment or modification to the Frisco Lease dealing with the maintenance or return of the Units or the term of said Frisco Lease, nor any modification or amendment to any other section thereof which would materially adversely affect the right or duties of Lessee under this Lease without the consent of Lessee, which consent shall not be unreasonably withheld. References herein to Frisco are deemed to include any permitted successor or assign of Frisco under the Frisco Lease.

Section 20. Counterparts.

This Lease may be executed in several counterparts, such counterparts together constituting but one and the same instrument, but the counterpart delivered to the Lessor shall be deemed to be the original counterpart. Although for convenience this Lease is dated as of the date first set forth above, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Lease to be executed as of the date first above written.

TIGER FINANCIAL SERVICES, INC.

Seal

Attest:

By *R. N. Tibbels*  
President

*[Signature]*  
Authorized Officer

THE BANK OF NEW YORK

Seal

Attest:

By *[Signature]*  
Vice President

*[Signature]*  
Authorized Officer

STATE OF ILLINOIS )  
                          ) ss:  
COUNTY OF COOK    )

On this 19<sup>th</sup> of March, 1979, before me personally appeared Robert N. Tidball, to me personally known, who being by me duly sworn, says that he is President of Tiger Financial Services, Inc., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors or its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lenny Catalano  
Notary Public

(Notarial Seal)

My Commission Expires June 30, 1979

STATE OF NEW YORK )  
COUNTY OF New York ) ss:

On this 27<sup>th</sup> of March, 1979, before me personally appeared Renzo D. Papageno to me personally known, who being by me duly sworn, says that he is the Vice President of The Bank of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said Bank, that said instrument has been duly authorized by all necessary corporate action of said Bank, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Debra A. McInosh

Notary Public

DEBRA A. MCINOSH  
Notary Public, State of New York  
No. 41-4854089  
Qualified in Queens County  
Commission Expires March 30, 1979

(Notarial Seal)

My Commission Expires March 30, 1979

## SCHEDULE

### Section 1. Description of Units:

Collectively, the 125 tri-level enclosed racks bearing the serial numbers set forth in Exhibit A attached hereto.

### Section 2. Term.

The lease term for each Unit shall be thirty (30) months commencing on the Delivery Date in respect thereof.

### Section 3. Rental.

The Lessee agrees to pay to the Lessor, as rental for each Unit subject to this Lease, an amount equal to 1.5% of the Invoiced Purchase Price of such Unit on each of five (5) consecutive semi-annual payments payable commencing on the day of the sixth (6th) calendar month following the Delivery Date and continuing every six (6) months thereafter until all such payments have been made unless earlier terminated in accordance with the terms of this Lease.

If any of the semi-annual rental payments dates referred to above is not a business day, the semi-annual rental payment otherwise payable on such date shall be payable on the next succeeding business day. The term "business day" as used herein means a calendar day, excluding Saturdays, Sundays and any other day on which banking institutions in New York, New York, or Chicago, Illinois, are authorized or obligated to remain closed.

All rental payments shall be made by Lessee to Lessor in immediately available funds by 11:00 Chicago time on the date such payment is due.

Section 4. Early Termination.

(a) If (i) no Event of Default (or an event which would constitute an Event of Default but for the lapse of time or the giving of notice or both) shall have occurred and be continuing and (ii) the Equipment in Lessee's reasonable judgment has become surplus or obsolete to Lessee's requirements, then Lessee may at its option, upon not less than 180 days prior written notice to Lessor, terminate this Lease with respect to all, but not less than all, of the Equipment provided that (x) the effective date (hereinafter called the "Termination Date") of such termination is a rental payment date set forth in Section 3 hereof and (y) the rental payment due on such rental payment date and all other sums due from Lessee to Lessor have been paid. Lessee shall continue to pay rent for the Equipment accruing and unpaid until the Termination Date, at which time Lessee shall pay to Lessor the Termination Value determined pursuant to Schedule C attached hereto, the rental payment due on such date and all other sums due to Lessor from Lessee hereunder as a result of such termination.

(b) During the period from the giving of such notice until the Termination Date, Lessor, and Lessee on behalf of Lessor, shall use reasonable efforts to obtain bids for the cash sale of the Equipment. Lessor and Lessee shall certify to each other in writing the amount and the terms of each bid received by them and address of the parties submitting such bids. Subject to Lessor's right to reject bids as set forth below, on the Termination Date Lessor shall, without recourse, representation or warranty, sell the Equipment to the highest bidder who shall have submitted such bid prior to such date. If Lessee shall have

paid to Lessor the Termination Value therefore, Lessor will refund the proceeds of such sale, less an amount equal to all expenses incurred by Lessor, including selling commissions in connection with all attempts to sell the Equipment, except that such refund to Lessee shall, in no event, exceed the amount of Termination Value paid by Lessee.

(c) If neither Lessor nor Lessee shall receive any bid for the Equipment or there shall not be any bid which shall be acceptable to Lessor, in its reasonable judgment, Lessor shall so advise Lessee. Thereupon, Lessee shall have the right (i) to notify Lessor, within 15 days following the giving of such advice, that Lessee will continue to lease the Equipment with the same effect as if Lessee had not given notice of termination with respect thereto or (ii) to pay to Lessor, on the Termination Date, the aggregate Termination Value of the Equipment plus the rental payment due on such Termination Date, and thereupon Lessee shall have no further right with respect to the Equipment.

(d) Notwithstanding the foregoing, if the Termination Value exceeds the amount of any bid which is acceptable to Lessor, Lessee may at its option upon written notice given to Lessor not less than 90 days prior to the Termination Date, elect one time only to rescind Lessee's notice of termination, whereupon this Agreement shall not terminate but shall, provided that no Event of Default (or other event which would constitute an Event of Default but for the lapse of time or the giving of notice or both) has occurred and is continuing hereunder and

Lessor has not by reason thereof declared this Lease to be in default, continue in full force and effect as though no such notice of termination had been given by Lessee. In the event Lessee shall elect to rescind Lessee's notice of termination in accordance with the provisions of this subsection (d) hereof, Lessee shall reimburse Lessor for all expenses which have been incurred in reliance upon any notice of termination by Lessee.

(e) Except as Lessee shall, in a timely fashion, have either exercised its right to continue to lease the Equipment pursuant to Subsection (c) hereof, or elected to rescind Lessee's notice of termination pursuant of Subsection (d) hereof, Lessee shall pay to Lessor the Termination Value on the Termination Date, without asserting any setoff, counterclaim or other defense for any reason whatsoever.

Section 5. Extension Rights.

Unless an Event of Default (or other event which would constitute an Event of Default but for the lapse of time or the giving of notice or both) has occurred and is continuing, Lessee shall have the option to extend the term of lease with respect to all, but not less than all, of the Equipment for one period of three years or for up to three one-year periods at the then Fair Market Rental Value (as hereinafter defined) as determined by agreement between Lessor and Lessee, provided that Lessee gives Lessor notice in writing of its desire to exercise such extension option not less than 180 days prior to the expiration of the original term of lease or any extension thereof. If

Lessor and Lessee cannot agree on the Fair Market Rental Value, Lessee shall, not later than 180 days prior to the expiration of the term of lease then being extended, advise Lessor in writing that Lessee either (a) does not desire to exercise its option to extend or (b) desires to have the then Fair Market Rental Value of the Equipment determined by an independent appraiser satisfactory to Lessor and Lessee. If Lessor and Lessee are unable to agree upon an appraiser within 20 days after the giving of such notice, by a panel of three appraisers, one of whom shall be selected by Lessee, another of whom shall be selected by Lessor and the third of whom shall be selected by the other two. If no such third appraiser is so appointed within 30 business days after such notice is given, either party may apply to make such appointment to the American Arbitration Association and both parties shall be bound by any appointment so made. The appraisers appointed pursuant to the foregoing procedure shall be instructed to determine Fair Market Rental Value of the Equipment within 10 days after appointment. If three appraisers shall be appointed, their determinations shall be averaged, except that if one determination materially and substantially differs from the other two determinations, such determination shall be excluded when calculating the average and such average shall be binding upon the parties hereto as the Fair Market Rental Value. If Lessee elects to have Fair Market Rental Value determined by independent appraisers, Lessee shall lease such Equipment for the then Fair Market Rental Value determined as provided in this Section 5 for a one-year period,

but otherwise subject to all of the other terms and conditions hereof, except that any extension of this Agreement shall not result in the creation of any additional extension options. Lessee shall pay for any appraisal made pursuant to this Section 5. For the purpose of this Section 5 Fair Market Rental Value shall mean and be determined on the basis of, and shall be equal in amount to, the value which would be obtained in an arm's length transaction between an informed and willing Lessee (other than a lessee currently in possession), and an informed and willing Lessor, under no compulsion to lease and, in such determination, costs of removal from the location of current use or from the item of railroad rolling stock to which it is attached shall not be a deduction from such value.

Section 6. Right of First Refusal.

If the Lessor should decide to sell the Units during the one-year period immediately following the expiration of this Lease and in the event Frisco shall have exercised its right to sublease the Units from Lessee and desires to exercise its right of first refusal contained therein, Lessee shall have the right of first refusal to purchase the Units upon such terms and conditions and at such price as shall be offered to the Lessor by the party whose offer would, if Lessee should fail to exercise such right of first refusal, be accepted by the Lessor. If such offer requires the payment of the purchase price over time, then Lessee's right of first refusal granted herein shall be subject to the necessary credit approvals of Lessor. The Lessor shall notify Lessee in writing not less than 60 business days in advance of the date of any intended sale of the Units occurring during the period of the Lessee's right of first refusal. During the term of the

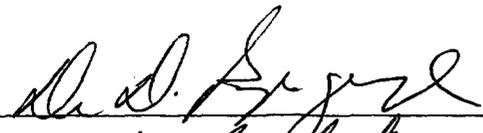
Frisco Lease and this Lease any transfer by the Lessor of its interest in the Units or in this Lease, except any transfer made pursuant to a declaration of Default under this Lease, shall be subject to the rights of Frisco this Lease and to the Frisco's right of first refusal granted under this Section 6.

Section 7. Modification of Equipment.

The Lessee, which is, pursuant to section 10.1, responsible for any and all replacements, repairs or substitutions of parts of the Units required to keep the Units in good operating order, repair and condition, may from time to time, make such additional alterations and modifications of and additions to the Units as the Lessee may deem desirable in the proper conduct of its business, provided that no such additional alteration, modification or addition diminishes the value of the Units. All replacements, repairs, substitutions, alterations and modifications shall become the property of the Lessor, as shall all additions if not removable without damage to or impairing the value of the Units. In the event the Lessee shall make any replacement, repair, substitution, alteration, modification or addition to any Unit, the Lessee will bear all costs incurred in connection with the use and operation of the Units including, but not limited to, labor, material, energy or supplies.

The Bank of New York

Tiger Financial Services, Inc.

By   
Title Vice President

By   
Title President

EXHIBIT A

DESCRIPTION OF UNITS

Those units containing serial numbers SLSF R 226 through SLSF R 350, inclusive.

Estimated Original Purchase Price:           \$3,750,000

EXHIBIT B

Casualty Value as a percentage  
of Invoiced Purchase Price

<u>In addition to Rental Payment No.</u>	<u>Percentage</u>
1	23.20
2	22.43
3	21.66
4	20.84
5	20.00

EXHIBIT C

Termination Value as a percentage  
of Invoiced Purchase Price

<u>In addition to Rental Payment No.</u>	<u>Percentage</u>
1	23.20
2	22.43
3	21.66
4	20.84
5	20.00

CERTIFICATE OF ACCEPTANCE

Reference is made to the Lease Agreement dated as of March 1, 1979 between The Bank of New York, as Lessor, and Tiger Financial Services, Inc., as Lessee. The terms used herein shall have the same meaning as such terms have in such Lease Agreement.

The undersigned certifies that the following Units have been accepted by Lessee for leasing under the Lease, that the Unit has become subject to and governed by the provisions of the Lease, and that Lessee is obligated to pay the rentals and all other sums provided for in the Lease with respect to the Unit.

Description of Units

Purchase Price

Total Purchase Price

\$ \_\_\_\_\_

The Delivery Date with respect to the Unit is \_\_\_\_\_.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Acceptance as of the Delivery Date set forth above.

TIGER FINANCIAL SERVICES, INC.

By \_\_\_\_\_

Its \_\_\_\_\_