



**TIGER LEASING GROUP**

NO. 7-200A066

Date JUL 19 1977

Fee \$ 70

RECORDATION NO. 8005 Filed & Recorded

RECEIVED  
JUL 19 3 05 PM '77

I.C.C.  
FEE OPERATION BR.

CC Washington, D.C. JUL 19 1977 -3 12 PM July 18, 1977 8005-A

RECORDATION NO. Filed & Recorded

JUL 19 1977 -3 12 PM

INTERSTATE COMMERCE COMMISSION

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Re: Section 20c Filing: North  
American Car (Canada), Limited  
("NACAN")

RECORDATION NO. 8005 B Filed & Recorded

JUL 19 1977 -3 12 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Secretary:

Enclosed for recording under Section 20c of the Interstate Commerce Act are executed counterparts of (1) the Equipment Mortgage ("Mortgage") dated as of June 30, 1977, between NACAN, 222 S. Riverside Plaza, Chicago, Illinois 60606 and North American Car Corporation ("North American") 222 S. Riverside Plaza, Chicago, Illinois 60606, (2) the Assignment of Leases ("Assignment") dated as of June 30, 1977, by and between North American and NACAN and (3) the Assignment of Canadian Collateral Documents ("Second Assignment") dated as of June 30, 1977 between North American and National Bank of North America, 44 Wall Street, New York, New York 10005.

Under the Mortgage NACAN mortgages the equipment described therein to North American in accordance therewith and assigns to North American as security for NACAN's obligation under the Mortgage *all of the proceeds, rents, and other payments with respect to such* equipment and rights of North American with respect thereto and to manufacturers and lessees thereof as provided in the Mortgage.

Under the Assignment NACAN assigns as security its interest in the Leases (as defined therein) to and agrees with North American in accordance therewith.

Under the Second Assignment North American assigns as security its interest in the Mortgage and the Assignment in accordance therewith.

Also enclosed is a check, payable to the Interstate Commerce Commission, in the amount of \$70.00 as the recording fee for the Mortgage and the Assignment.

*Ro Carter*

*Cheney*

**TIGER LEASING GROUP**

Interstate Commerce Commission  
July 18, 1977  
Page 2

Pursuant to the Commission's rules and regulations for the recording of certain documents under Section 20c of the Interstate Commerce Act, you are hereby requested to duly file two of the enclosed counterparts for record in your office and to return the remaining counterparts, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "S. M. Hill", written in a cursive style.

**Interstate Commerce Commission**  
Washington, D.C. 20423

7/19/77

OFFICE OF THE SECRETARY

**Roger A NoBack**  
**North American Car Corp.**  
**222 South Riverside Plaza**  
**Chicago, Illinois 60606**

Dear

**Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act,

49 U.S.C. 20(c), on

**7/19/77**

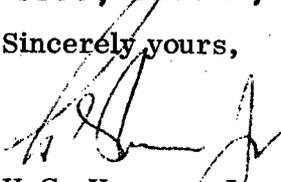
at

**3:10pm**

and assigned recordation number(s)

**8895, 8895-A, 8895-B**

Sincerely yours,

  
H.G. Homme, Jr.  
Acting Secretary

Enclosure(s)

#5 plan 02 8895  
RECORDATION NO. 8895 Filed & Recorded

JUL 19 1977-3 10 PM

ASSIGNMENT OF LEASES

INTERSTATE COMMERCE COMMISSION

WHEREAS, NORTH AMERICAN CAR (CANADA), LTD., a corporation of the Province of Ontario (herein referred to as the "Company"), and the lessees listed in Schedule 1 hereto (herein collectively called the "Lessees" and individually called a "Lessee"), have entered into the leases (herein collectively called the "Leases" and individually called a "Lease") listed on Schedule 1 hereto, providing for the lease by the Company to the Lessees of the cars listed on Schedule 1 hereto (herein referred to as the "Cars"); and

WHEREAS, NORTH AMERICAN CAR CORPORATION, a Delaware corporation ("NACC") is the Mortgagee under a certain Mortgage as amended from time to time (herein called the "Security Agreement") dated June 30, 1977, securing the various obligations of the Company defined in the Security Agreement as the "Obligations" and the Company has agreed to assign all of its right, title and interest in and to the Leases to NACC as additional security for the Obligations.

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. The Company, in order to secure the due payment and performance by the Company of all of the Obligations and the obligations in this Assignment provided to be performed or observed by the Company, does hereby, sell, assign, transfer and set over to NACC all of the right, title and interest of the Company in and to the rentals and all other amounts payable by the Lessees or any other person, firm or corporation with respect to the Cars or under the Leases, except that any amount so payable shall continue to be paid to and received by the Company until and unless NACC or its successors or the Company shall notify a Lessee or Lessees or any successor to any of their interests that an Event of Default has occurred under the terms and provisions of the Security Agreement (as therein defined) and that the payments are thereafter to be made to NACC or its successors; and in furtherance of this Agreement and transfer, the Company does hereby authorize and empower NACC in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made to

the Company by any or all of the Lessees under and in compliance on the part of the Lessees with the terms and provisions of the Leases, to exercise all of the rights of the Company under any of the provisions of any or all of the Leases, and in its discretion to take any action under any or all Leases or with respect to the Cars as the Company could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate NACC to take any action under any or all of the Leases or in respect of the Cars. In confirmation of, and without limiting or modifying in any manner or to any extent, the foregoing, the Company hereby constitutes NACC and its successors and assigns, its true and lawful attorney, irrevocably and with full power of substitution, in the Company's name or otherwise, to demand, receive, compromise, sue for, and give acquittance for, any and all monies and claims for monies due and to become due under the Leases or otherwise arising out of this Assignment, to endorse any checks or other instruments or orders in connection therewith, and to file any claims and to take any actions or institute any proceedings with respect thereto which to NACC or its successors or assigns may seem necessary or advisable. Anything herein contained to the contrary notwithstanding, neither NACC nor any of its successors or assigns shall have any obligation or liability by reason of or arising out of this Assignment to make any inquiry as to the nature or sufficiency of, to present or file any claim with respect to, or to take any action to collect or enforce the payment of, any amounts to which it may be entitled at any time or times by virtue of this Assignment.

2. The Company warrants and covenants (a) that on the date hereof title to the Cars and the Leases (subject to this Assignment, the Security Agreement and the rights of the Lessees under the Leases) is vested in the Company, that it has good and lawful right to grant a security interest in the Cars and to assign the Leases as provided in the Security Agreement and herein and that its right and title thereto is free (excepting only liens for ad valorem taxes not now in default) from all liens and encumbrances, subject, however, in each case to the rights of the Lessees under the Leases and to the rights of the assignee hereunder and under the Security Agreement; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Leases set forth to be complied with by the Company, and that the Bank shall have no obligation whatsoever to perform or comply with any of such covenants or conditions.

3. The Company represents and warrants that each Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of NACC, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as the Bank may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to NACC or intended so to be.

4. Pursuant to the terms of the Security Agreement and this Assignment, the Company shall not without the prior written consent of NACC:

(a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, any Lease (except as otherwise expressly provided in the Security Agreement) or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate of the Company created by such Lease; or

(b) assign, transfer or hypothecate (other than to NACC under the Security Agreement) any rent payment then due or to accrue in the future under any Lease in respect of the Cars; or

(c) sell, mortgage, transfer, assign or hypothecate (other than to NACC under the Security Agreement) its interest in the Cars or any part thereof or in any amount to be received by it from the use or disposition of the Cars.

5. Upon the payment in full of the Obligations, the assignment made hereby shall terminate and all estate, right, title and interest of the Bank in and to the Leases shall cease and revert to the Company. NACC agrees that upon payment in full of the Obligations as aforesaid or upon proper request by the Company pursuant to Section 4 of the Security Agreement, it will execute and deliver to the Company a release or reassignment of its interest hereunder as the Company may request.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its proper officers thereunto

duly authorized and its corporate seal to be hereunto  
affixed, as of the 30<sup>th</sup> day of June, 1977.



ATTEST:

*[Signature]*

NORTH AMERICAN CAR (CANADA), LTD.

By *[Signature]*  
Title

ACCEPTED:

NORTH AMERICAN CAR CORPORATION

By *[Signature]*

STATE OF ILLINOIS )  
                          ) ss.:  
COUNTY OF COOK    )

On this <sup>July</sup> 15 day of June, 1977, before me personally appeared Robert B. Appenheimer and Roger A. Golub to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Assistant Secretary of NORTH AMERICAN CAR (CANADA), LTD., an Ontario corporation, that the seal 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Douglas M. Helberich  
Notary Public

My Commission Expires May 6, 1978



Schedule 1

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
1	100 ton, 28,000 gallon capacity tank car	33208	1969	\$28,526	\$40,037	\$34,031	Imperial Oil
1	TOTAL CANADIAN TANK CARS			\$28,526	\$40,037	\$34,031	
46	100 ton, 3,800 cu.ft. Hopper cars	38654 - 38699	1974	\$1,118,352	\$1,335,636	\$1,135,291	Canpotex
46	TOTAL CANADIAN HOPPERS			\$1,118,352	\$1,335,636	\$1,135,291	