6348-a
RECORDATION NO.
DEC 27 1971 -2 25 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

WHEREAS, UNITED STATES RAILWAY EQUIPMENT CO., a corporation of the State of Illinois (hereinafter referred to as "United"), and Chicago, Milwaukee, St. Paul & Pacific Railroad Company, a corporation of the State of Wisconsin (hereinafter referred to as "Lessee"), have entered into a lease (herein called the "Lease") dated April 21, 1971 providing for the lease by United to the Lessee of 150 50'6"-50 ton capacity cars, therein described (hereinafter referred to as the "Cars"); and

WHEREAS, the lease was recorded pursuant to the provisions of Section 20 (c) of the Interstate Commerce Act, as amended, on Oct. 12, 1971, and was assigned recordation number 6348

WHEREAS, VIRGINIA NATIONAL BANK (hereinafter referred to as "Trustee"), a national banking association, with its principal office at One Commercial Place, Norfolk, Virginia, 23510, has agreed to act as Trustee under a certain Agreement and Indenture (Security Agreement) dated as of December 1, 1971, (herein called the "Indenture") securing the loan of certain moneys to United evidenced by United's notes, and United has agreed to assign all of its right, title and interest in and to the Lease to the Trustee as additional security for the notes under the Indenture.

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

1. United does hereby sell, assign, transfer and set over to the Trustee all of the right, title and interest of United in and to the rentals and all other amounts payable by the Lessee or any other person, firm or corporation with respect to the Cars or under the Lease, except that any amount so payable shall continue to be paid to and received by United until and unless Trustee or its successors or United shall notify the Lessee or any successor to its interest that an Event of Default has occurred under the terms and provisions of the Indenture and that payments are thereafter to be made to the Trustee

or its successors; and in furtherance of this Assignment and transfer, United does hereby authorize and empower the Trustee 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 United by the Lessee under and in compliance on the part of the Lessee with the terms and provisions of the Lease, to exercise all of the rights of United under any of the provisions of the Lease, and in its discretion to take any action under the Lease or with respect to the Cars as United could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate the Trustee to take any action under the Lease or in respect of the Cars.

2. United warrants and covenants (a) that on the date hereof title to the Cars is vested in United; that it has good and lawful right to sell and assign the same as provided in the Indenture and herein and that its right and title thereto is free from all liens and encumbrances; subject, however, in each case to the rights of the Lessee under the Lease and to the rights of the assignee hereunder, and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by United. United will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

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

4. Pursuant to the terms of the Indenture, United cannot without the prior consent of the Trustee:

(a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification, or surrender of, the Lease (except as otherwise expressly provided in the Indenture) 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 created by the Lease; or

(b) receive or collect or permit the receipt or collection of any rental payment under the Lease prior to the date for payment thereof provided for by the Lease or assign, transfer or hypothecate (other than to the Trustee under the Indenture) any rent payment then due or to accrue in the future under the Lease in respect of the Cars; or

(c) sell, mortgage, transfer, assign or hypothecate (other than to the Trustee under the Indenture) 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.

In witness whereof, United 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 1st day of December, 1971.

United States Railway Equipment Co.

by: .....

Its ..... *President*

Attest:

.....

Secretary

Accepted:

Virginia National Bank
as Trustee as aforesaid

by: .....

Its *Senior Vice President and Trust Officer*

Attest:

.....

Assistant Vice President

STATE OF ILLINOIS }
COUNTY OF COOK } ss

On this [illegible] day of [illegible], 19[illegible] before me personally appeared [illegible] and [illegible], to me personally known, who being by me duly sworn, say that they are, respectively, the ..... President and ..... Secretary of UNITED STATES RAILWAY EQUIPMENT Co., an Illinois 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.

.....
Notary Public

My commission expires: [illegible]

STATE OF VIRGINA }
CITY OF NORFOLK } ss

On this 27th day of December, 1971 before me personally appeared R. H. Park and Calvin C. Cole, to me personally known, who being by me duly sworn, say that they are, respectively, the Senior President and Trust Officer and Assistant Vice President of the VIRGINA NATIONAL BANK, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of the Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Jane Gordon Cooke
Notary Public

My commission expires:

My Commission Expires February 16, 1974