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Counterpart No. 5  
(2) 6 Counterparts

REGISTRATION NO. \_\_\_\_\_ Filed & Recorded

APR 11 1972 -9 35 AM

INTERSTATE COMMERCE COMMISSION

RAILROAD EQUIPMENT LEASE

THIS AGREEMENT, made this 7th day of April, 1972, between GENERAL MOTORS CORPORATION (Electro-Motive Division), a corporation of the State of Delaware, hereinafter called "Lessor", and LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a corporation of the State of Kentucky, hereinafter called "Lessee";

WITNESSETH:

WHEREAS, Lessor has in process of construction and nearing completion at its plant in McCook, Illinois, Ten (10) 2000 H.P. Model GP38AC-2 Diesel-electric Locomotives, bearing Lessee's road numbers 4060 through 4069 (hereinafter referred to as the "Locomotives") pursuant to Lessor's Proposal No. 71-J-9 dated September 13, 1971 and Lessee's Letter order dated January 26, 1972 (hereinafter referred to as the "Purchase Agreement"); that the construction of said Locomotives is in accordance with the terms of said Purchase Agreement.

WHEREAS, Lessee intends to have the Locomotives accepted under a permanent plan of financing the terms of which will not permit acceptance of the Locomotives under such permanent plan at the time part or all of the Locomotives are scheduled for delivery by the Lessor.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. The terms of the said Purchase Agreement are by reference made a part of this agreement as fully as though expressly set forth herein.
2. Lessor agrees to lease to Lessee and Lessee hereby hires from Lessor each of the said Locomotives for use upon the lines of railroad owned or operated by Lessee upon and subject to the terms and conditions hereinafter set forth. For the use of each Locomotive, Lessee shall pay to Lessor or its assigns upon bill rendered by Lessor or its assigns, a daily rental computed on the basis of a 360 day year, at the minimum commercial lending rate, charged from time to time by Morgan Guaranty Trust Company of New York for loans in New York City to responsible and substantial borrowers, on the purchase price of each Locomotive, which shall be \$249,822 for each Model GP38AC-2 Locomotive, the purchase price being subject to adjustment as provided for in the Purchase Agreement. Such rental shall accrue from and including the respective dates of delivery and acceptance until the termination of this Agreement as provided in paragraph 10 hereof. The initial rental charged with respect to any Locomotive shall be based upon the minimum commercial lending rate of Morgan Guaranty Trust Company of New York in effect on the first day of the month during which such Locomotive was delivered; provided, however, that in the case of the first Locomotive delivered hereunder and any other locomotive delivered during the same month the initial rental charged with respect thereto shall be based on the minimum commercial lending rate of Morgan Guaranty Trust Company of New York in effect on the date of delivery and acceptance of such first Locomotive, Upon any change in such minimum commercial lending rate the rental will be adjusted effective on the 1st day of the month following such change. Such rental shall be due and payable on the first day of the month next succeeding the date of delivery and acceptance and monthly thereafter on the first day of each succeeding month.

3. Lessor will deliver the Locomotives leased hereunder on tracks of Lessee at a point to be designated by the Lessee, with freight charges collect, during the month of April, 1972, subject to any delays caused by fires, strikes or other causes beyond the reasonable control of Lessor. The shipment of the Locomotives shall be routed as requested by the Lessee. Each of the Locomotives shall be inspected upon arrival at said place of delivery under this Agreement by an authorized representative of Lessee, and if found to conform to said specifications, a certificate of inspection and acceptance of delivery thereof under this Agreement shall be furnished to Lessor by Lessee.

4. In contemplation of the subsequent delivery of the Locomotives to be made under a permanent plan of financing pursuant to the Purchase Agreement, Lessee will throughout the term of this Agreement keep and maintain plainly, distinctly, permanently and conspicuously marked on each side of each of said Locomotives, in letters not less than one inch in height, the following legend:

THE FIRST NATIONAL BANK OF BIRMINGHAM,  
AGENT - OWNER

For convenience of identification of the leasehold interest hereunder of Lessee in the Locomotives, the Locomotives may be lettered "Louisville and Nashville Railroad Company", or "L. & N. R. R. Co." or in some other appropriate manner. Lessee or any third party or parties acquiring an interest in the Locomotives by reason of the conditional sale, equipment trust or other financing of the purchase price of the Locomotives by Lessee, shall not by virtue of this Agreement or the possession and use of the Locomotives by Lessee under or pursuant to this Agreement or of anything permitted to be done by Lessee hereunder in respect of the Locomotives, acquire any title to or ownership of the Locomotives, or any thereof, and the title to or ownership of the Locomotives shall remain solely in Lessor.

5. The Locomotives are leased by Lessor and hired by Lessee hereunder for use by Lessee only upon tracks in the possession or control of Lessee and Lessee agrees that it will, while the Locomotives, or any thereof, are in its possession under this Agreement use the same only upon such tracks and will not remove same therefrom.

6. From and after the time of delivery of the Locomotives to Lessee, and until their surrender and re-delivery to Lessor under this Agreement, the possession, use, operation and maintenance of the Locomotives shall (subject to the provisions of paragraph 15 hereof) be at the sole risk and expense of Lessee and Lessee will assume and shall be solely responsible for, and shall indemnify and save harmless Lessor from and against (a) any and all loss or damage, usual wear and tear excepted, of or to the Locomotives, and (b) any and all claims, demands, suits, judgments or causes of action for or on account of injury to or death of persons other than Lessor's representatives, agents, or employees, or loss or damage to property, which may result from or grow in any manner out of the presence, use or operation of the Locomotives while in the possession of Lessee under this Agreement.

7. Lessee shall comply with all laws and regulations of any state or governmental authority respecting the manner of using or operating the Locomotives, or any thereof, during the term of this Agreement.

8. Lessee shall maintain and keep said Locomotives in good order and repair at all times, subject to the right of the Lessor to inspect the condition and supervise the maintenance thereof, and in accordance with Lessor's recommendations in any case affecting the repair parts, quality of fuel oil and lubricating oil, the fitness of the Locomotives for operation in any class or type of service different from that for which designed or offered and which might involve the possible impairment of the Locomotives due to overloading or other abuses, and any other factors material to and necessary for the proper maintenance and operation of said Locomotives. Lessee shall not effect any change in the design, construction or specifications of the Locomotives, body or power plant equipment or component parts thereof, without the written authority and approval of Lessor.

9. Lessee agrees promptly to pay any and all taxes or other assessments which may be imposed upon or in respect of said Locomotives by reason of or in connection with Lessee's possession or use of the Locomotives under this Agreement. It is understood, however, that the Lessee shall not be required to pay or discharge any such tax so long as it shall, in good faith and by appropriate legal proceedings, contest the validity thereof in any reasonable manner which will not affect or endanger the title and interest of the Lessor in and to the Locomotives.

10. The term of this Agreement including the obligation of Lessee to pay the rental provided in paragraph 2 hereof shall in respect of each of said Locomotives be for the period beginning on the date of delivery of such Locomotive to Lessee under this Agreement and terminate on a date simultaneous with settlement for and payment of the full purchase price of each of such Locomotives under a permanent plan of financing, or on May 31, 1972, whichever event shall first occur. Lessee's obligation to purchase the Locomotives under the Purchase Agreement or to provide a purchaser therefor on or before May 31, 1972, at the purchase price on which rental payments hereunder are based, shall be absolute, regardless of the condition thereof at such time.

11. All or any of the rights, benefits and advantages of the Lessor, including the right to receive payment of rental for, or the purchase price of, any Locomotive or any other payments under this agreement, may be assigned by the Lessor and reassigned by any assignee at any time and from time to time, provided, however, that no such assignment shall subject any such assignee to any of the Lessor's warranties, indemnities or any of its other obligations contained in this Agreement or any other agreement relating to the Locomotives. In the event the Lessor assigns its rights to receive any payments under this Agreement and the Lessee receives written notice thereof from the Lessor, together with a counterpart of such assignment, stating the identity and post office address of the assignee, all payments thereafter to be made by the Lessee under this Agreement shall, to the extent so assigned, be made to the assignee against proper receipt therefor in form satisfactory to the Lessee.

12. In the event of any assignment by Lessor of its rights to receive any payments under this Agreement, the rights of such assignee to such

payments as may be assigned, together with any other rights hereunder which can be and are so assigned, shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever arising out of any breach of any obligation of the Lessor in respect of the Locomotives or the manufacture, construction, delivery, guaranty or warranty thereof or in respect of any indemnity contained in this Agreement, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Lessee by the Lessor. Any and all such obligations howsoever arising shall be and remain enforceable by the Lessee, its successors and assigns only against the Lessor, its successors and assigns (other than assignees as such, of rights, benefits, or advantages assigned pursuant to this Agreement).

13. It is expressly understood and agreed, and the Lessor expressly agrees, warrants and guarantees that, upon due and full payment of all payments provided to be made by the Lessee under this Agreement, Lessor shall thereupon execute and deliver to the Lessee, or to the party designated by the Lessee in writing, a bill of sale in customary form with full warranty of title, free and clear of all liens with respect to such Locomotives and, upon request of the Lessee's counsel, the Lessor shall also thereupon furnish to such counsel any reasonable evidence showing that, despite any assignment permitted under this Agreement, Lessor owns and has full title, free and clear of all liens, to such Locomotives at the time such bill of sale is executed and delivered.

14. Lessee will, with all convenient speed and at its expense, upon execution and delivery of this Agreement and the first assignment of any of Lessor's rights hereunder, cause this Agreement and said assignment to be duly filed, registered or recorded in conformity with Section 20c of the Interstate Commerce Act, and in such other place or places as Lessor may reasonably request for the protection of its title.

15. Lessor warrants to the original user that the Locomotive is of the kind and quality described in the specification referred to herein and is suitable for the ordinary purposes for which such equipment is used.

Lessor further warrants the Locomotive to be free from defects in material and workmanship which may develop under normal use and service within two years from date of delivery or before the Locomotive has been operated 250,000 miles whichever event shall first occur. Lessor agrees to correct such defects, which examination shall disclose to Lessor's satisfaction to be defective, by repair or replacement F.O.B. factory and such correction shall constitute fulfillment of Lessor's obligation with respect to such defect under this warranty.

Lessor warrants specialties not of its own specification or design to the same extent that the Suppliers of such specialties warrant such items to Lessor.

There are no warranties, expressed or implied, made by Lessor except the warranties set out above.

16. This Agreement may be simultaneously executed in two or more counterparts each of which so executed shall be deemed to be an original and such counterparts, together, shall constitute but one and the same agreement, which shall be sufficiently evidenced by any such original counterpart.

17. This Agreement shall be construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act and by the recordation provisions of any other Act pursuant to which this Agreement is recorded.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

GENERAL MOTORS CORPORATION  
(Electro-Motive Division)

By *S. P. Samuel*  
Vice President WAH

ATTEST:

*W. A. Dunbar*  
Assistant Secretary

LOUISVILLE AND NASHVILLE RAILROAD  
COMPANY

By *W. F. Johnson*  
Director of Purchases

ATTEST:

*W. F. Johnson*  
ASSISTANT SECRETARY

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 7th day of April, 19 72, before me personally appeared B. B. Brownell to me personally known, whc, being by me duly sworn, says that he is a Vice President of General Motors Corporation, that one of the seals affixed to the foregoing instrument is the corpcrate 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.

[Signature]  
Notary Public

My Commission Expires: October 28, 1975

STATE OF Kentucky )  
 ) ss.  
COUNTY OF Jefferson )

On this 10th day of April, 19 72, before me personally appeared W. S. Johnson to me personally known, who, being by me duly sworn, says that he is a Director of Purchases of Louisville and Nashville Railroad 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 foregoing instrument was the free act and deed of said corporation.

[Signature]  
Notary Public

My Commission Expires: March 4, 1973

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, General Motors Corporation (Electro-Motive Division) (the "Manufacturer"), a Delaware corporation, and LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a corporation of the State of Kentucky (the "Railroad"), have heretofore entered into a certain agreement (the "Lease"), dated as of April 7, 1972, for the lease and sale by Manufacturer and hire and purchase by the Railroad of certain railroad equipment (the "Locomotives"), to wit:

Ten (10) 2000 H.P. Model GP38AC-2 Diesel-electric Locomotives, bearing Lessee's road numbers 4060 through 4069

upon the terms and conditions, and for the rental and purchase price, as in and by the Lease provided; and

WHEREAS, pursuant to Section 14 of the Lease the Railroad has agreed to duly file and record this Assignment and the Lease as therein provided, for the protection of the right, title and interest of the parties to this Assignment and the Lease; and

WHEREAS, Morgan Guaranty Trust Company of New York, a New York corporation, with its office and place of business in the City of New York (the Assignee"), has agreed, subject to the terms and conditions set forth in a certain Commitment Agreement dated April 7, 1972, between the Manufacturer and the Assignee, to buy the Manufacturer's rights under the Lease;

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

1. The Manufacturer does hereby sell, assign, transfer and set over to the Assignee all of the right, title and interest of the Manufacturer in the Locomotives and in and to the rentals payable by the Railroad with respect to the Locomotives and in and to the payment by the Railroad of the purchase price of the Locomotives under the Lease and all other rights under the Lease except the right to construct and deliver the Locomotives and the right to be indemnified as provided in paragraphs 6 and 9 of the Lease if and to the extent that the Manufacturer incurs liabilities to which any such indemnity applies but without limiting the right of Assignee to the protection afforded by any such indemnity. In furtherance of this assignment and transfer, the Manufacturer does hereby authorize and empower the Assignee in its own name to sue

for, collect, receive and enforce all payments to be made and compliance on the part of the Railroad with the terms and provisions of the Lease.

2. The Manufacturer warrants and covenants that it is the lawful owner of all of the rights in and title to said Locomotives under the Lease; that it has good and lawful right to sell and assign the same and that its right and title thereto are free from all liens and encumbrances and 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 the Manufacturer and not intended to be transferred by this Assignment.

3. The Manufacturer represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will notify the Railroad in writing of this Assignment and that it will from time to time, at the request of the Assignee, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things in the premises, to give effect to the provisions hereof and more perfectly to confirm the right, title and interest hereby assigned and transferred to the Assignee or intended so to be.

4. The Manufacturer represents and warrants that no modification of the terms of the Lease will be made without the written consent of the Assignee.

IN WITNESS WHEREOF the Manufacturer has caused this instrument to be executed by its proper officer hereunto duly authorized and its corporate seal to be hereunto affixed as of the 7th day of April, 1972.

GENERAL MOTORS CORPORATION  
(Electro-Motive Division)

By *D. D. [Signature]*  
Vice President

ATTEST:

*W. A. [Signature]*  
Assistant Secretary



counterpart or copy of such assignment, stating the identity and post office address of the assignee, and such assignee shall by virtue of such assignment acquire all of Vendor's right, title and interest in and to the rights, benefits and advantages of Vendor thereby assigned, subject only to such reservations as may be contained in such assignment. From and after the receipt by Vendee of the notification of any such assignment, all payment thereafter to be made by Vendee hereunder shall, to the extent so assigned, be made to the assignee.

In the event of any assignment by Vendor of its rights to receive any payments under this Agreement, the rights of such assignee to such payments as may be assigned, together with any other rights hereunder which can be and are so assigned, shall not be subject to any defense, set-off, counterclaim, or recoupment whatsoever arising out of any breach of any obligation of Vendor in respect of the Cars or the manufacture, construction, delivery, guarantee or warranty thereof, or in respect of an indemnity contained in this Agreement, nor subject to any defense, set-off, counterclaim, or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendee by Vendor. Any and all such obligations, howsoever arising, shall be and remain enforceable by Vendee, its successors or assigns, against Vendor, its successors and assigns (other than assignees, as such, of rights, benefits and advantages assigned pursuant to this

Agreement). The provisions of this paragraph may be relied upon by any such assignee as a continuing offer by Vendee to waive any remedies which it might otherwise possess for the enforcement of any and all such obligations of Vendor as against such assignee, which offer shall be conclusively presumed for all purposes to be accepted by the assignee by payment to Vendor of the consideration for the assignment of any of Vendor's rights under this Agreement.

10. Assignments by Vendee. Vendee will not sell, assign, transfer or otherwise dispose of its rights under this Agreement nor transfer possession of the Cars to any other firm, person or corporation (except to an affiliated company or as herein otherwise provided) without first obtaining the written consent of Vendor to such sale, assignment or transfer. It is understood that Vendee intends to assign all of its right, title and interest under the Purchase Agreement in connection with the permanent financing arrangements for the Cars. Vendee may permit the use of the Cars upon connecting or other railroads in the usual interchange of traffic and upon connecting or other railroads over which through service may from time to time be afforded.

11. Recording. Vendee will, at its expense, upon execution and delivery of this Agreement cause the same to be duly filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act, as amended, and wherever else required in order to publish notice of and to protect the title of Vendor to the Cars.

12. Agreement of Vendee to Purchase. In the event that payment to Vendor for each Car has not been made prior to the

Cut-Off Date and this Agreement is thereby terminated, Vendee or its nominee will immediately purchase such Car. The base purchase price for each of the Cars is \$14,307.70. Title to the Cars shall vest in the purchaser thereof upon such purchase and payment therefor in cash.

In the event of any change or modification hereafter made in the Specifications by agreement between Vendor and Vendee, the amount by which such change or modification increases or decreases the cost of the Cars shall be added to or subtracted from the base purchase price of the Cars. All other increases or decreases in the base purchase price shall be by written amendment to this Agreement signed by Vendor and Vendee.

The term "purchase price" as used herein shall mean the base purchase price as increased or decreased pursuant to the preceding paragraph.

13. Default. In the event of any failure at any time on the part of Vendee to substantially comply with any of the terms and conditions contained in Articles 1 through 11 hereof, Vendee, at the election of Vendor, which election shall be evidenced by notice thereof in writing given by Vendor to Vendee, shall purchase and pay for all of the Cars subject to this Agreement within twenty (20) days after the receipt of such notice by Vendee unless Vendee

shall have cured such default within such twenty (20) day period. Such purchase and payment, except for the date of purchase, shall be made in accordance with the terms and conditions of Article 12 hereof.

In the event of any default by Vendee in respect of any of its obligations under the terms and conditions of this Agreement, and at Vendor's election as evidenced by Vendor's 20-day prior written notice, the term of this Agreement shall immediately cease and terminate and Vendor, without any notice or demand, may take possession of the Cars and, in such event, all of Vendee's right and interest in the Cars will thereupon terminate; provided, however, that such retaking shall not be deemed a waiver of Vendor's right to receive from Vendee the full purchase price of the Cars or to receive the benefit of any other rights or remedies conferred upon Vendor by this Agreement or by law. In the event of any such retaking by Vendor, if Vendee shall thereafter within twenty (20) days pay to Vendor the purchase price, all costs and expenses, including attorneys' fees, incurred by Vendor in such retaking, and all accrued rentals for the Cars, and shall make good all of its defaults hereunder, Vendor, at the time of such payment and performance, shall redeliver the Cars to Vendee in the condition in which they were when retaken by Vendor, ordinary wear and tear

excepted, and, by appropriate instrument or instruments, transfer to Vendee title to the Cars, free and clear of all liens and encumbrances by, through or under Vendor. In the event that the payment of the full purchase price is not made by Vendee to Vendor within twenty (20) days after the date when payment is due hereunder Vendor, at its option, may sell, lease or otherwise dispose of the Cars. In that event, Vendee's right and interest in the Cars shall cease and terminate and Vendee's obligation to pay to Vendor the full amount of the purchase price, the costs and expenses incurred by Vendor in retaking the Cars, and all accrued rental therefor, shall be reduced by an amount equal to the net proceeds of such sale of the Cars, with any excess being paid to Vendee.

14. Payments by Vendee. The payments provided for in this Agreement shall be made by Vendee in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public or private debts.

15. Extension Not a Waiver. Any extension of time granted by Vendor to Vendee for the payment of any sum due under this Agreement, or for the performance of any other obligation hereunder, shall not be deemed a waiver of any of the rights and remedies of Vendor hereunder or otherwise existing.

16. Notice. Any notice hereunder to Vendee shall be deemed to be properly served if mailed to Vendee by Certified or Registered mail addressed to P.O. Box 1808, Washington, D.C. 20013, or to such other address as may have been furnished in writing to Vendor by Vendee. Any notice to Vendor shall be deemed to be properly served if mailed to Vendor by Certified or Registered mail addressed to Greenville, Pennsylvania 16125, or to such other address as may have been furnished in writing to Vendee by Vendor. Any notice hereunder to any assignee of Vendor or of Vendee shall be deemed to be properly served if personally delivered to such assignee or mailed to such assignee by Certified or Registered mail to such address as may have been furnished in writing to Vendor or Vendee as the case may be, by such assignee.

17. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together will constitute but one and the same Agreement, which will be sufficiently evidenced by any such original counterpart.

18. Article Headings. All article headings are inserted for convenience only and will not affect any construction or interpretation of this Agreement.

19. Modification of Lease. No variation or modification of this Agreement and no waiver of any of its provisions or conditions

will be valid unless in writing and signed by the duly authorized officers of Vendor and Vendee.

IN WITNESS WHEREOF, Vendor and Vendee have caused this Agreement to be executed and their respective seals to be affixed by their duly authorized officers pursuant to lawful authority, all as of the day, month and year first above set forth.

GREENVILLE STEEL CAR COMPANY,  
By

*G. C. Burchett*  
.....  
Vice President.

ATTEST:

*F. B. Ingram*  
.....  
Assistant Secretary.

SOUTHERN RAILWAY COMPANY,  
By

*R. A. Starcher*  
.....  
Vice President.

ATTEST:

*R. A. Allen*  
.....  
Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF MERCER )

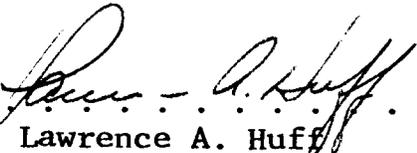
On this *3rd* day of April, 1972, before me personally appeared *A.C. Bucht*, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenville Steel Car Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Lora Smith* . . . . .  
Notary Public

My commission expires *12/31/73*

DISTRICT OF COLUMBIA.

On this 5<sup>th</sup> day of April, 1972, before me personally appeared K. A. Stoecker, to me personally known, who being by me duly sworn, says that he is a Vice President of Southern Railway Company, 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

...  ...  
Lawrence A. Huff  
Notary Public  
in and for the District of Columbia

My commission expires June 30, 1972.

CERTIFICATE OF ACCEPTANCE  
UNDER RAILROAD EQUIPMENT AGREEMENT

TO: GREENVILLE STEEL CAR COMPANY

I, a duly appointed inspector and authorized representative of Southern Railway Company (hereinafter called "Vendee"), for the purpose of the Railroad Equipment Agreement dated as of April 1, 1972, between you, as Vendor, and Vendee do hereby certify (it being understood that nothing contained herein shall relieve you of any of your warranties) that I have received, inspected, approved and accepted delivery on behalf of Vendee and under said Railroad Equipment Agreement of the following units of railroad equipment:

Type of Cars:            100-ton 2100 cu. ft. capacity  
                                 open top hopper cars

Number of Cars:

Place Accepted:

Date Accepted:

Numbered:

I do further certify that each Car was marked on each side in letters not less than one-half inch in height as follows:

OWNED BY A BANK OR TRUST COMPANY UNDER A FINANCING  
AGREEMENT RECORDED WITH THE INTERSTATE COMMERCE  
COMMISSION UNDER SECTION 20c OF THE INTERSTATE  
COMMERCE ACT

and that in my judgment the foregoing Cars are in good order and condition and conform to the specifications applicable thereto and to all applicable Interstate Commerce Commission requirements and specifications and to all standards of the Association of American Railroads. The execution of this certificate will in no way relieve you of your duty or decrease your responsibility to produce and deliver the railroad equipment indicated above in accordance with the terms of the Railroad Equipment Agreement.

.....  
Inspector and Authorized  
Representative of  
SOUTHERN RAILWAY COMPANY