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REGISTRATION NO. _____ Filed & Recd.

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CHattel MORTGAGE

STATE OF KENTUCKY

THIS CHATTEL MORTGAGE, made and entered into this 30th day of
June _____, 1972, by and between LOUISVILLE AND NASHVILLE RAILROAD
COMPANY, a Kentucky corporation, of 908 W. Broadway, Louisville, Jefferson
County, Kentucky (sometimes hereinafter referred to as "L&N"), and COMMERCIAL
CREDIT INDUSTRIAL CORP., a Delaware corporation, of 30803 Little Mack Avenue,
Roseville, Michigan (sometimes hereinafter referred to as "CCIC"),

WHEREAS, L&N wishes to receive advances from CCIC from time to
time to purchase certain Vert-A-Pac Superstructures (sometimes hereinafter referred
to as "Superstructures"), which will be attached or applied to certain railroad flat-
cars owned by First Western Bank and Trust Company, as trustee, leased to Trailer
Train Company and furnished by Trailer Train Company to L&N, which flatcars bear
Trailer Train's Road Numbers 801904, 801919, 801929, 801934, 801935, 801952 and
801956 (sometimes hereinafter referred to as "Cars"), and

WHEREAS, L&N wishes to secure such advances by granting a mortgage
on such Superstructures, and

WHEREAS, CCIC is willing to provide such advances upon the terms and
conditions hereinafter set forth.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH:

That for and in consideration of the mutual promises herein contained,
and other good and valuable considerations, the receipt and sufficiency whereof
are hereby acknowledged, L&N grants CCIC a security interest in the personal
property described as follows: Seven (7) Vert-A-Pac Superstructures manufactured
by Whitehead & Kales Co., one of which shall be attached to each of the Cars
described above, which Superstructures are eighty-nine feet, four inches (89'4")
long, all steel, capable of transporting thirty (30) automobiles in a vertical
position, used in, in which the automobiles are rigidly secured to the frame of
the doors, three automobiles to each door, ten (10) doors per Car, together with

all equipment, accessories, accessions and attachments relating thereto, replacements therefor and proceeds and products thereof, all collectively sometimes hereinafter referred to as "Collateral", all to secure the repayment of any advances hereunder and other obligations provided herein.

L&N warrants, covenants and agrees:

1. L&N is the owner of all of the Collateral, or if the advances hereunder are being used to purchase the Collateral, L&N will be the owner thereof, free and clear of any liens or encumbrances, except for the security interest provided for herein, will keep and maintain the same free and clear of all claims, encumbrances, charges and liens of all persons whomsoever, and will promptly pay all taxes, public charges and assessments thereon as and when due. The Collateral will be used for business purposes and will not be assigned, transferred or leased by L&N without CCIC's consent.

2. L&N's chief place of business is at the address shown at the beginning of this Agreement. From time to time, upon request, L&N will advise CCIC in writing of the location of any or all of the Collateral.

3. L&N will keep and maintain the Collateral in good order and repair and working condition at all times during the life of this agreement.

4. In the event any of the Collateral is lost, worn out or destroyed, L&N shall promptly notify CCIC and replace the lost, worn out or destroyed Collateral with other like personal property of substantially as good material and construction, by subjecting the replacement property to the lien and security interest of CCIC under this Chattel Mortgage. Such replacement property shall be equal in value to the depreciated value of the lost, worn out or destroyed Collateral, as determined by L&N and CCIC, in accordance with the Interstate Commerce Commission's Uniform System of Accounts for Railroad Companies.

5. At the election of L&N, and in lieu of such replacement contemplated in the preceding paragraph, L&N shall promptly notify CCIC of any Collateral

that may become lost, worn out or destroyed and pay to CCIC the balance of the unpaid advances represented by such lost, worn out or destroyed Collateral. Upon the making of any payment pursuant to this paragraph, all succeeding repayments of advances described in Paragraph 12 hereof shall be reduced pro rata.

6. Notwithstanding the provisions of the two preceding paragraphs, CCIC may, if so requested by L&N, waive the requirements provided in Paragraphs 4 and 5 above for the replacement of the lost, worn out or destroyed Collateral or the payment of the unpaid indebtedness represented by the lost, worn out or destroyed Collateral. Any such waiver shall apply only to the specific instance for which the same is given.

7. Should any lost, worn out or destroyed Collateral be replaced pursuant to Paragraph 4 hereof, or if payment be made therefor pursuant to Paragraph 5 hereof, CCIC shall, and if waiver of such requirements for payment and replacement be given pursuant to Paragraph 6 hereof, CCIC may, upon written request from L&N, execute a release, or other suitable instrument, relinquishing the security interest which CCIC has in the lost, worn out or destroyed Collateral.

8. If L&N fails to keep the Collateral free and clear of all encumbrances, liens and charges, except as herein provided, or to pay any tax, public charges or assessments thereon, or to keep the same in good order and repair, as herein required, then CCIC, at its discretion, may discharge such encumbrances, liens or charges, or pay such taxes, public charges or assessments, or make such repairs as it may deem advisable. All sums of money thus expended, and all other monies paid by CCIC to protect its interest in the Collateral, shall be repayable by L&N to CCIC on demand, and if not so repaid, shall be added to L&N's outstanding advances from CCIC and be secured and bear interest as L&N's outstanding advances from CCIC hereunder.

9. The Collateral shall be and shall remain personal property, and nothing shall affect the character of the same or cause the same to become part

of any realty, or a part of or an accession to any Car, or prevent CCIC from removing the same from the premises or Car on which they are, or to which they may be attached, in the event CCIC so desires upon L&N's default hereunder.

10. (a) None of the terms or conditions herein are in violation of any provision of the Certificate of Incorporation or By-laws of L&N, or any agreements L&N may have with any third parties, or in violation of any act, law, order or regulation of any governmental entity, and the execution and delivery hereof, and of the other agreements or writings with or to CCIC, have been duly authorized by appropriate corporate action. L&N will at all times comply with all lawful acts, laws, orders and regulations of the governmental entities to whose jurisdiction L&N is now or may hereafter become subject. If L&N contends that any act, law, order or regulation purportedly applicable to it is unlawful, it shall, at its expense, take appropriate action to obtain a determination thereof.

(b) L&N will promptly pay, as and when due, all rental payments, and other payments which it has agreed to pay in connection with its rental or use of the Cars, and will keep and perform all of the terms and conditions of all contracts and agreements, and the amendments thereto, under which it has rented or obtained the use of said Cars.

11. In the event

(a) L&N shall default in the repayment of any advances or payment of interest as herein provided, and shall remain in default for more than ten (10) days after such payment shall have become due and payable; or

(b) L&N shall fail or refuse, for more than ten (10) days after CCIC shall have demanded in writing the performance thereof, to comply with any of the terms or conditions hereof; or

(c) L&N shall file any petition for reorganization or debt adjustment under Section 77 of the Bankruptcy Act, or under any amendment or revision

thereof, or under any other provision of the Bankruptcy Act as now or hereafter existing, or under any other statute; or

(d) L&N shall make any voluntary assignment or transfer of its interest in and under this agreement without CCIC's consent; or

(e) creditors of the L&N shall file any petition for reorganization or debt adjustment affecting the obligations of the L&N hereunder under Section 77 of the Bankruptcy Act, or under any amendment or revision thereof, or under any other provision of the Bankruptcy Act as now or hereafter existing, or under any other statute, or any involuntary transfer of L&N's interest hereunder by bankruptcy, or by the appointment of a receiver or trustee, or by execution, or by any judicial or administrative decree or process, or otherwise (unless such petition shall be dismissed or such assignment, transfer, decree or process shall, within thirty (30) days from the filing, or other effective date thereof, be nullified, stayed or otherwise rendered ineffective, or unless any such receiver or trustee shall, within thirty (30) days from the date of his appointment, adopt this agreement, pursuant to due authority of the court appointing him;

(f) L&N should default in the payment or performance of any term or condition of any agreement under which it rents or obtains the use of any Car, or should such agreement terminate, or should any Car be repossessed or possession thereof taken by any third party, under any equipment trust agreement, lease agreement, security agreement, or agreement, or under any other powers or procedures, legal, equitable or otherwise, whereby L&N's rights in any Car is terminated, suspended or extinguished, and the same shall continue for more than ten (10) days after written notice thereof to L&N;

then, upon the happening of any of said events, the entire unpaid balance of all sums hereby secured shall at once become due and payable, at CCIC's election. If CCIC has made demand for the full payment of such unpaid balance and interest thereon, and the same is not promptly paid, then, without further

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice to ensure transparency and accountability.

2. The second section outlines the procedures for handling discrepancies between the recorded amounts and the actual cash flow. It suggests a systematic approach to identify the source of the error and correct it promptly to avoid any financial misstatements.

3. The third part of the document addresses the need for regular audits and reconciliations. It states that these processes are essential for detecting any irregularities or fraud early on, thereby protecting the organization's assets and reputation.

4. The fourth section discusses the role of technology in modern accounting. It highlights how software solutions can streamline data entry, reduce the risk of human error, and provide real-time insights into the company's financial health.

5. The fifth part of the document covers the importance of staying updated with the latest tax regulations and accounting standards. It advises that compliance is not only a legal requirement but also a key factor in maintaining the organization's financial integrity.

6. The sixth section focuses on the importance of clear communication and collaboration between different departments. It notes that effective financial management requires a shared understanding of the organization's goals and the role of each department in achieving them.

7. The seventh part of the document discusses the benefits of a strong internal control system. It explains that such a system can help in minimizing risks, preventing fraud, and ensuring that all financial activities are conducted in accordance with established policies and procedures.

8. The eighth section of the document addresses the importance of maintaining accurate financial statements. It states that these statements are crucial for providing a clear picture of the organization's financial performance to stakeholders and for making informed business decisions.

9. The ninth part of the document discusses the role of the finance department in strategic planning. It notes that the finance team should be actively involved in identifying opportunities for growth and in developing strategies to maximize the organization's financial resources.

10. The tenth and final section of the document emphasizes the importance of continuous improvement in financial management. It suggests that organizations should regularly evaluate their financial processes and make necessary adjustments to stay competitive and ensure long-term success.

(b) CCIC's obligations to make advances hereunder shall terminate on December 31, 1972, regardless of the amount of advances made, and are expressly subject to the following conditions at the time of each advance:

(i) L&N is not in default under this agreement.

(ii) There has been no material adverse change in L&N's financial condition from that existing as of the date hereof.

(iii) There is no litigation or regulatory proceeding pending to which L&N is a party, or by which it is bound, and which, if adversely concluded, would prohibit or materially limit L&N's performance of this agreement.

13. Any delay on the part of CCIC in exercising any power, privilege or right hereunder shall not operate as a waiver thereof, and no single or partial exercise of any power, privilege or right shall preclude other or further exercise thereof, or the exercise of any other power, privilege or right. The waiver by CCIC of any default by L&N shall not constitute a waiver of any subsequent defaults, but shall be restricted to the default so waived. If any part of this agreement shall be contrary to any law which CCIC might seek to apply or enforce, or should otherwise be defective, the other provisions of this agreement shall not be affected thereby, but shall continue in full force and effect. All rights, remedies and powers of CCIC hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies and powers given hereunder or in or by any other instruments of any laws now existing or hereafter enacted. No promissory note or other similar security shall be issued with regard to any obligations incurred by L&N hereunder.

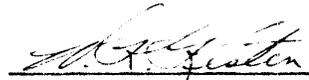
14. L&N agrees to execute and deliver to CCIC such financing statements, instruments, agreements and writings as CCIC may, from time to time, request in order to perfect, preserve and enforce its security interest hereunder, and will pay all filing fees, stamp taxes and other fees and costs incident to recording and filing the same.

15. Neither L&N nor CCIC shall assign this agreement, or any right, obligation or Collateral hereunder, without the prior written consent of the other, which consent will not be unreasonably withheld. However, CCIC may assign this agreement to any other present or future wholly-owned subsidiary of CCIC's parent, Commercial Credit Company. In all events (and without creating or inferring any right of assignment other than set forth above), this agreement shall be binding upon L&N, its successors and assigns and inure to the benefit of CCIC, its successors and assigns.

IN WITNESS WHEREOF, L&N has caused this agreement to be executed and its corporate seal to be affixed, by its officers thereunto duly authorized, on the day and year first above written, at Louisville, Kentucky.

(Corporate Seal)
ATTEST:

LOUISVILLE AND NASHVILLE RAILROAD COMPANY



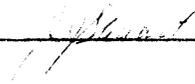
Assistant Secretary

By: 

Vice President

Accepted at Roseville, Michigan as of the date thereof.

COMMERCIAL CREDIT INDUSTRIAL CORP.

By: 

Vice President

ACKNOWLEDGMENT

STATE OF KENTUCKY)
) ss:
COUNTY OF JEFFERSON)

On this 30th day of June, 1972, before me personally appeared
N. L. Strench (name of signer), to me personally known,
who being by me duly sworn, says that he is the Vice President
of Louisville and Nashville Railroad 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.

(Notarial Seal)

Norman J. Jones
Notary Public

Mr Commission expires: March 4, 1973