
Assignment of Lease and Agreement

RECORDATION NO. _____

6836 - a

Filed & Recorded

Dated as of December 1, 1972

DEC 20 1972 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

BETWEEN

THIRD NATIONAL BANK IN NASHVILLE

Owner,

AND

NATIONAL BANK OF NORTH AMERICA

Lender.

CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY

VERT-A-PAC SUPERSTRUCTURES

Filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on
at, Recordation No.

ASSIGNMENT OF LEASE AND AGREEMENT dated as of December 1, 1972, by and between THIRD NATIONAL BANK IN NASHVILLE, a national banking association ("Owner") and NATIONAL BANK OF NORTH AMERICA, ("Lender"), pursuant to the Finance Agreement dated as of the date hereof ("Finance Agreement"), between the Owner and the Lender.

The Owner and Chicago, Rock Island and Pacific Railroad Company, a Delaware corporation ("Lessee"), have entered into a lease of equipment dated as of the date hereof ("Lease"), providing for the leasing by the Owner to the Lessee of units of equipment ("Units").

The Owner desires to finance a portion of the purchase price of the Units by borrowing from the Lender pursuant to the Finance Agreement. Such borrowings (collectively called the "Loan") are to be evidenced by nonrecourse promissory notes of the Owner ("Notes") payable to the order of the Lender or its nominee in substantially the form of Exhibit A to the Finance Agreement. The obligations of the Owner arising under the Notes, this Assignment and the Security Agreement with respect to the Units dated as of the date hereof ("Security Agreement") from the Owner to the Lender securing the obligations of the Owner arising under the Notes, are hereinafter collectively called the "Liabilities".

Now, THEREFORE, to induce the Lender to make the Loan and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. As security for the payment and performance of the Liabilities, the Owner hereby assigns, transfers, and sets over unto the Lender all the Owner's right, title and interest, as lessor under the Lease, together with all rights, powers and privileges, and other benefits of the Owner as lessor under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and insurance proceeds and other sums payable to or receivable by the Owner under or pursuant to the provisions of the Lease, and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of a default under the Lease, and to do any and all other things whatsoever which the Owner, as lessor, is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Owner hereby irrevocably authorizes and

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10. This Assignment shall be governed by the laws of the State of New York.

11. This Assignment shall be binding upon and inure to the benefit of the parties hereto and the holders of the Notes and their respective successors and assigns.

12. The Owner shall cause copies of all notices received in connection with the Lease to be promptly delivered to the Lender at 44 Wall Street, New York, New York 10005 or at such other address as the Lender shall designate.

IN WITNESS WHEREOF, the Owner has caused this instrument to be signed by its officer thereunto duly authorized as of the date first above written.

THIRD NATIONAL BANK IN NASHVILLE

By 
Vice President

Accepted and agreed:

NATIONAL BANK OF NORTH AMERICA

By 
Vice President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON } ss.:

On this 19th day of December, 1972 before me personally appeared H. A. Crossed Jr., to me personally known, who being by me duly sworn, says that he is the Vice President of THIRD NATIONAL BANK IN NASHVILLE, the national banking association described in and which executed the foregoing instrument, 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[seal]

Dorothy E. Owen
Notary Public

My commission expires: 2-14-73

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 18th day of December, 1972 before me personally appeared William S. Rockley to me personally known, who being by me duly sworn, says that he is the Vice President of NATIONAL BANK OF NORTH AMERICA, the national banking association described in and which executed the foregoing instrument, 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[seal]

Shepherd W. Melzer
Notary Public

My commission expires:

SHEPARD W. MELZER
NOTARY PUBLIC, STATE OF NEW YORK
No. 30-739375
Qualified in Nassau County
Cert. Filed in New York County
Term Expires March 30, 1974

**LESSEE'S CONSENT AND AGREEMENT
TO LEASE ASSIGNMENT**

CONSENT and AGREEMENT dated as of December 1, 1972, of CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY ("Lessee").

The Lessee, lessee under the lease of equipment dated as of the date hereof ("Lease") with Third National Bank in Nashville ("Lessor") acknowledges receipt of a true copy of the Lease Assignment dated as of the date hereof ("Lease Assignment") from Owner to National Bank of North America ("Lender") pursuant to the Finance Agreement dated as of the date hereof, among the Lender and the Owner, and hereby:

1. Consents to all the provisions contained in the Lease Assignment, insofar as the same pertain to the Lease, and agrees that the rights, powers, privileges and other benefits assigned to the Lender thereby, and all remedies under the Lease, may be enforced by the Lender separate and apart from and without notice to or consent or joinder of Owner or any mortgagee, secured party or assignee of the rights, powers, privileges or other benefits under the Lease not thereby assigned to the Lender;

2. Waives as against the Lender, its successors and assigns, all claims now or hereafter existing against Owner under the Lease;

3. Agrees that until it receives contrary instructions from the Lender, it shall make all payments of rent and other sums payable to the Lessor under the Lease in immediately available funds in New York City or New York City Federal Funds directly to: National Bank of North America, 44 Wall Street, New York, New York, Attention: Lease Finance Division.

4. Agrees that its obligation to make the payments to the Lender of rent and other sums payable to the Lessor under the Lease shall be absolute and unconditional under any and all circumstances and shall not be affected by any circumstances of any character, including without limitation, (a) any set-off, counterclaim, recoupment, deduction, defense or other right which Lessee may have against the Lessor or against any seller or manufacturer of the equipment which is covered by the Lease (the "Equipment") or any one else for any reason whatsoever; (b) any defect in the title, condition, design, operation or fitness for use of any of the Equipment or the existence of any liens, encumbrances or rights of others whatsoever with respect to any

of the Equipment, whether or not resulting from claims against the Lessor not related to the ownership of the Equipment; (c) any loss or destruction of, or damage to, any of the Equipment or any interruption or cessation in the use or possession thereof for any reason whatsoever and of whatever duration; (d) the invalidity or unenforceability of the Lease or any other infirmity therein or any lack of power or authority of the Lessor or Lessee to enter into the Lease; (e) any insolvency, bankruptcy, reorganization or similar proceedings by or against Lessee or Lessor; or (f) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing;

5. Agrees that it will not, without the prior written consent of the Lender, enter into any agreement amending, modifying or terminating the Lease and that any attempted amendment, modification or termination without such consent shall be void;

6. Agrees that it will remain obligated under the Lease in accordance with its terms and that it will not take any action to terminate, rescind or void the Lease, notwithstanding any default by Owner, the existence of any defense, set-off, counterclaim or right of abatement, reduction or recoupment as between Owner and the Lessee, the existence of any other liability or obligation of any kind or character on the part of Owner to the Lessee or to any third person or governmental authority, or any bankruptcy or other proceedings affecting Owner or any assignee thereof, or any action taken by any trustee or receiver of Owner, or of any such assignee or by any court in any such proceeding; and

7. Warrants to the Lender that the Lease is valid, in full force and effect, and is enforceable in accordance with its terms, the Lessee has made no advance rental payments thereunder and neither Lessor nor the Lessee is in default thereunder.

CHICAGO, ROCK ISLAND AND PACIFIC
RAILROAD COMPANY

By

Vice President

Attest:

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[SEAL]

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this day of, 19.... before me personally appeared, to me personally known, who being by me duly sworn, says that he is the of CHICAGO, ROCK ISLAND AND PACIFIC 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.

[seal]

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Notary Public

My commission expires: