

ASSIGNMENT OF LEASES

REGISTRATION NO. .... Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

This Assignment of Leases dated as of December 1, 1975, (the "Assignment") is executed by North American Car Corporation, a Delaware corporation (the "Company") in favor of Exchange National Bank of Chicago (herein called the "Bank") under that Loan Agreement (the "Loan Agreement") dated December 1, 1975 between the Company and the Bank, to induce the Bank to extend credit to the Company subject to the terms and conditions set forth in the Loan Agreement.

THEREFORE, in consideration of the premises, the Company agrees as follows:

1. Rights Assigned. In order to secure the prompt payment of the principal and interest on the Note (as defined in the Loan Agreement), whether now or hereafter outstanding, and all other indebtedness of the Company payable or to be payable under this Assignment, the Loan Agreement and any other document executed pursuant to the Loan Agreement (hereinafter collectively called the "Indebtedness") and the faithful performance and observance by the Company of all of its agreements and covenants contained in each of the aforesaid documents, the Company does hereby convey, pledge, sell, mortgage, assign, transfer, set over and grant a security interest unto the Bank in and to all right, title, and interest (the "Rights") of the Company in and to those certain leases (the "Leases") whether now or hereafter existing, covering any item of Equipment (as defined in Section 1.8 of the Loan Agreement) between the Company, as lessor, and other persons, as lessees (the "Lessees"), including, but not limited to, (i) the right to receive all moneys due and to become due under the Leases, (ii) all claims for damages arising out of breach thereof, (iii) the right to terminate any Lease, to perform thereunder and to compel performance of the terms thereof, (iv) the right to receive all moneys and claims for moneys due and to become due to the Company, (v) all claims for damages and all insurance and other proceeds in respect of the actual or constructive loss of, or the requisition (whether of title or use), condemnation, sequestration, seizure, forfeiture or other taking of, the Equipment subject always to the rights of the Lessees under the Leases and (vi) the right to take possession of the equipment, subject to the rights of the Lessees.

2. Supplemental Assignment. The Company shall execute and deliver to the Bank a Supplemental Assignment of Leases (a "Supplemental Assignment") in the form of Attachment 1 hereto listing all Leases which are from time to time assigned to the Bank. The Company shall deliver such Supplemental Assignments to the Bank listing all Leases relating to Equipment.

3. Receipt of Rent. The Company shall be permitted to receive and dispose of, for their own account and notwithstanding Section 1 hereof all moneys due and to become due under the Leases and to exercise all rights and make all claims under the Leases for their own account and notwithstanding the foregoing paragraph, unless and until Event of Default (as defined in Section 17 hereof) has occurred and is continuing to which event the Rights shall devolve upon the Bank as prescribed in Section 1 hereof and the Company, or the Bank in the name of the Company, shall take all actions necessary (including giving of notice to the Lessees) to cause all moneys due from the Lessees to be paid to the Bank at its office at 130 South LaSalle Street, Chicago, Illinois 60610 or such other address as the Bank may designate.

4. Performance of Borrowers Obligations Under Leases. It is expressly agreed that anything herein contained to the contrary notwithstanding (i) the Company shall remain liable under each Lease to perform all the obligations assumed by it thereunder, (ii) after the occurrence and continuation of an Event of Default the obligations of the Company under any Lease may be performed by the Bank or its nominee or other assignee of the Bank without releasing the Company therefrom and (iii) the Bank shall have no obligation or liability under the Leases by reason of, or arising out of, this Assignment and shall not be obligated to perform any of the obligations of the Company under any Lease or to make any payment or to make any inquiry of the sufficiency of any payment received by it or to present or file any claim or to take any other action to collect or enforce any payment assigned hereunder.

5. Documents for Perfection of Security Interest. The Company agrees that at any time and from time to time upon the written request of the Bank, the Company will promptly and duly execute and deliver any and all such further instruments and documents as is necessary to obtain the full benefits of this Assignment and of the rights and powers herein granted, including without limitation the execution and filing with the Interstate Commerce Commission of the Supplemental Assignments and the execution and delivery of such Uniform Commercial Code financing and continuation statements, and the filing thereof in such jurisdictions as is necessary to perfect the Bank interest. To the extent permitted by applicable law, the Company hereby authorizes the Bank to execute and file any such financing or continuation statements without necessity of the signature of the Company. The Company will cause the following language to be stamped on all executed Leases in their possession: "This Lease has been assigned by the Company as collateral security for indebtedness of the Company."

6. Warranties and Representations. The company hereby represents and warrants that the Leases executed or to be executed by it are now or will be at the time of execution thereof enforceable in accordance with their terms subject to applicable bankruptcy, insolvency or other similar laws affecting creditors rights generally. The Company hereby further represents and warrants that the Company has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Assignment shall remain in effect, the whole or any part of the rights hereby assigned by it to anyone other than the Bank, its successors or assigns.

7. Notices. All notices hereunder shall be given in writing and, if relating to the Company to 222 South Riverside Plaza, Chicago, Illinois, and if to the Bank, at 130 South LaSalle Street, Chicago, Illinois 60610.

8. Governing Law. This Assignment shall be deemed to be a contract under the laws of the State of Illinois, and for all purposes shall be construed in accordance with the laws of said State.

9. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the Company and the Bank, and their respective successors and assigns, except that the Company may not assign or transfer their rights hereunder without the prior written consent of the Bank.

10. Governing Law. This Assignment is intended to comply with the laws of the jurisdiction wherein the Assignment is to be enforced, and any provisions hereof not so complying shall be deemed to be modified accordingly in the manner and to the extent which shall best effect the intentions and purposes reflected in and contemplated by the Assignment.

11. Cumulative Remedies. Each right, power and remedy herein specifically granted to the Bank or otherwise available shall be cumulative and shall be in addition to every other right power and remedy herein specifically given or now or hereafter existing at law, in equity, or otherwise. Each right, power and remedy, whether specifically granted herein or otherwise existing may be exercised, at any time and from time to time by the Bank as authorized by Section 12 of the Loan Agreement. The exercise or commencement of exercise of any right, power or remedy shall not be construed as a waiver of the right to exercise, at the same time or thereafter, the same or any other right, power or remedy. No delay or omission by the Bank in exercising any such right or power, or in pursuing any such remedy, shall impair any such right, power or remedy or be construed to be a waiver of any default of or by the Company or an acquiescence therein. No waiver by the Bank or any breach or default of or by the Company under the Assignment shall be deemed to be a waiver of any other or similar, previous, or subsequent, breach or default.

12. Indemnification. The Company hereby agrees to assume liability for and does hereby agree to indemnify, protect, save and keep harmless the Bank and its respective successors, assigns, agents and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including legal fees and expenses, of whatsoever kind and nature, imposed on, incurred by or asserted against the Bank or its respective successors, assigns, agents and servants, in any way relating to or arising out of the Assignment of the manufacture, purchase, acceptance, rejection, ownership, delivery lease, possession, use, operation, condition, sale, return or other disposition of any equipment subject to the Leases (including, without limitation, latent and other defects, whether or not discoverable by the Bank, the Company and any claim for patent, trademark or copyright infringement).

13. Appointment of Bank as Attorney. If any Event of Default (as defined in Section 17) shall occur and be continuing, then the Company constitutes the Bank and its successors and assigns, its true and lawful attorney, irrevocably and with full power of substitution, in its name or otherwise, to demand, receive, compromise, sue for, and give acquittance for, any and all moneys and claims for moneys due and to become due under the Leases or otherwise arising out of the Assignment, to endorse any checks or other instruments or orders in connection therewith, and to file any claims or to take any actions or institute any proceedings with respect thereto which to the Bank or its successors or assigns may seem necessary or advisable. Anything herein contained to the contrary notwithstanding, neither the Bank nor its nominee or assignee shall have any obligation or liability by reason of or arising out of the 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 the Assignment.

14. Waiver of Benefit of Certain Laws. To the fullest extent that it may lawfully so agree, the Company shall not at any time insist upon, claim, plead, or take any benefit or advantage of any appraisalment, valuation, stay, extension, moratorium, redemption, or any similar law now or hereafter in force in order to prevent, delay, or hinder the enforcement of the Assignment or the absolute sale of any part or all of the Leases or the possession thereof by any purchaser at any sale thereof, and the Company, for itself and all who may claim thought it, as far as it or they now or hereafter lawfully may do so, hereby waives the benefit of all such laws.

15. Purchase of Leases by Bank. At any public sale pursuant to Section 17 hereof, the Bank or its agent may to the extent permitted by applicable law bid for and purchase the Leases offered for sale for account of the Bank, and upon compliance in full with the terms of such sale, may hold, retain, and dispose of such property without further accountability thereof to the Company or any other party.

16. Settlement of Claims by Company. The Bank makes no representations or warranties with respect to the Leases or any part thereof, and the Bank shall not be chargeable with any obligations or liabilities of the Company with respect thereto. The Company shall settle any and all claims with respect to the Leases and the Bank shall have no liability or obligation arising out of any of such claims.

17. Defaults The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

(a) There shall occur an Event of Default under Section 12 of the Loan Agreement or

(b) The Company shall fail to perform any agreement under this Assignment of Leases within 30 days after notice from the Bank; or

(c) Any representation made to the Bank in connection with this Assignment shall be materially false.

18. Remedies. (a) Upon the occurrence and during the continuance of any Event of Default the Bank may do any one or more of the following acts to the extent and in the manner authorized by Section 12 of the Loan Agreement:

(i) exercise all the rights and remedies in foreclosure and otherwise granted to secured parties under the provisions of applicable laws;

(ii) institute legal proceedings for the specific performance of any covenant or agreement herein undertaken by the Company or for aid in the execution of any power or remedy herein granted;

(iii) institute legal proceedings to foreclose upon and against the security interest granted in and by this Assignment, to recover judgement for all amounts then due and owing as Indebtedness, and to collect the same out of any sale of or collections upon the Leases;

(iv) institute legal proceedings for the sale, under the judgement or decree of any court of competent jurisdiction, of any Leases;

(v) notify Lessees under the Leases in the name of the Company or otherwise to make Lease payments directly to the Bank or as may otherwise be directed by the Bank;

(vi) personally, or by agents or attorneys, enter upon and into any place wherein the Leases or any part thereof may then be located, and take possession of any part or all of the Leases, with or without process of law and

without being responsible for loss or damage, and sell or dispose of all or any part of the same, free from any and all claims of the Company or of any other party claiming by, through, or under the Company at law, in equity, or otherwise, at one or more public or private sales, in such place or places, at such time or times, and upon such terms as the Bank may determine, in its sole and complete discretion and in light of its own best interest, with or without any previous demand on or notice to the Company or advertisement of any such sale or other disposal; and for the aforesaid purposes, all notice of sale, advertisement, and demand and any right or equity of redemption otherwise required by, or available to the Company under, applicable law are hereby waived by the Company to the fullest extent permitted by applicable law. The power of sale hereunder shall not be exhausted by one or more sales, and the Bank may from time to time adjourn any sale to be made pursuant to this Section 18 (a).

(b) If the Bank shall demand possession of Leases or any part thereof pursuant to this Assignment, the Company shall, subject to the terms hereof and at their own expense, forthwith cause Leases or any part thereof designated by the Bank to the assembled and made available or delivered to the Bank at any place reasonably designated by the Bank.

(c) In the event that any mandatory requirement of applicable law shall obligate the Bank to give prior notice to the Company of any of the foregoing acts, the Company hereby covenants and agrees that a notice of such act sent to North American Car Corporation, 222 South Riverside Plaza, Chicago, Illinois, by certified U.S. mail, return receipt requested, at least five (or such longer period as may be required by applicable law) business days before the date of any such act shall be deemed to be reasonable notice of such act and, specifically, reasonable notification of the time and place of any public sale hereunder and reasonable notification of the time after which any private sale or other intended disposition to be made hereunder is to be made.

(d) The proceeds from the sale of Leases pursuant to any of the provisions of this Section 18 (or otherwise hereunder by the Bank shall be applied as provided in the Loan Agreement.

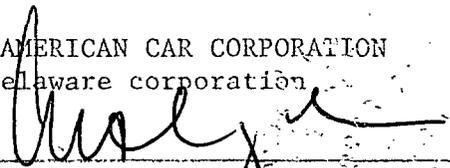
(e) No sale or other disposition of all or any part of any unit of Equipment by the Bank pursuant to this shall be deemed to relieve the Company of its liability for any deficiency in any part of its obligations hereunder.

19. Releases. Upon request of the Company, the Bank will release the security interest of the Bank hereunder in any Lease if the security interest of the Bank in the Equipment subject to the Lease has been released pursuant to the terms and conditions of the Loan Agreement.

IN WITNESS WHEREOF, the Company has caused this Assignment to be executed by its officer thereunto duly authorized as of the day and year first above written.

NORTH AMERICAN CAR CORPORATION  
a Delaware corporation

By

  
Title Vice President

STATE OF Ill. )  
 )  
COUNTY OF Cook )

On this 3<sup>rd</sup> day of December, 1975, before me personally appeared M. A. Lynch, to me personally know, who being by me duly sworn says that he is the Vice President of North American Car 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Lenny Catalano  
Notary Public

(S E A L)

My Commission expires 6/30/79

ATTACHMENT I

Supplement to the Mortgage and to the Assignment of Leases

North American Car Corporation, a Delaware corporation (the "Company") does hereby pledge, mortgage, and grant security interest unto Exchange National of Chicago (the "Bank") in and to the railroad cars described in the Schedule attached hereto.

The Company hereby assigns to the Bank all its right, title, and interest in, to an under the Leases described in the Schedule attached hereto, pursuant to and subject to the terms and conditions of the Assignment of Leases referred to above:

The Company hereby certifies that it has complied with all the terms and conditions of said Assignment of Leases, and that all representations and warranties contained in said Assignment are true and correct as of the date hereof.

This Supplemental Mortgage and Assignment of Leases is issued pursuant to and is governed by the terms and provisions of that certain Equipment Mortgage and Assignment of Leases dated \_\_\_\_\_, 1975 among the Company and the Bank and filed under Section 20(c) of the Interstate Commerce Act on \_\_\_\_\_, 1975 at \_\_\_\_\_ as Document Numbers \_\_\_\_\_

(CORPORATE SEAL)

NORTH AMERICAN CAR CORPORATION

ATTEST

\_\_\_\_\_

By \_\_\_\_\_  
Title \_\_\_\_\_

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 1975, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is the Vice President of North American Car Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board or Directors, and he acknowledged that the execution of the foregoing was the free act and deed of said Corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires

Lease Data

Description	Numbers		Lessee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
50 Ton, 11,000 gallon capacity Tank Car	4651	NATX 4651	Not Leased			\$
50 Ton, 11,000 gallon capacity Tank Car	4702	NATX 4702	Rohm and Haas	1yr.	1/76	100.
50 Ton, 11,000 gallon capacity Tank Car	4703	NATX 4703	Rohm and Haas	1yr.	1/76	100
50 Ton, 11,000 gallon capacity Tank Car	4704	NATX 4704				
50 Ton, 11,000 gallon capacity Tank Car	6905	NATX 6905	Not Leased			
70 Ton - Flat Car	7,503	NIFX 7503	Milwaukee Road	10yr.	1/76	110
50 Ton, 11,000 gallon capacity Tank Car	8929	VENX 1326	Old Fox Chemical	1yr.	12/75	150
70 Ton, Gondola Cars	10003-10007	CEI 80518-80522	Chicago & Eastern	5yrs.	12/77	57
	10014-10017	CEI 80529-80532				
	10019-10020	CEI 80534-80535				
	10028-10043	CEI 80543-80558				
70 Ton - Flat Car	10226-10227	PGE 10226-10227	British Columbia R.R.	20yrs.	9/88	167
70 Ton - Flat Car	11004	NAFX 11004	Union Carbide	3yrs.	12/76	190
						\$ 2,623

Lease Data

Description	Numbers		Lessee	Years	Term Date	Monthly Rental	
	Serial	Running				Per Car	Per Car
50 Ton, 11,000 gallon capacity Tank Car	15670	NATX 11008	Apco	5yrs.	1/79	\$	120
50 Ton, 11,000 gallon capacity Tank Car	15674	NATX 11010	Apco	5yrs.	1/79		120
50 Ton, 11,000 gallon capacity Tank Car	15675	NATX 11009	Apco	5yrs.	1/79		120
50 Ton, 8,000 gallon capacity Tank Car	18137	NATX 18137	Amtrack	10yrs.	12/75		100
50 Ton, 8,000 gallon capacity Tank Car	18138	NATX 18138	Not Leased				
50 Ton, 8,000 gallon capacity Tank Car	18139	NATX 18139	Not Leased				
50 Ton, 8,000 gallon capacity Tank Car	18243	NATX 18243	Anderson Clayton	1yr.	1/72		115
50 Ton, 11,000 gallon capacity Tank Car	18301	NATX 18301	W.R. Grace - Dewey & Almy	3yrs.	10/77		150
50 Ton, 11,000 gallon capacity Tank Car	18302	NATX 18302	W.R. Grace - Dewey & Almy	3yrs.	10/77		150
50 Ton, 8,000 gallon capacity Tank Car	18314	NATX 18314	Not Leased				
50 Ton, 8,000 gallon capacity Tank Car	18315	NATX 18315	Glidden-Durkee	1yr.	4/74		97.50
50 Ton, 8,000 gallon capacity Tank Car	20088	NATX 20088	Hunt Wesson	5yrs.	10/76		50
50 Ton, 8,000 gallon capacity Tank Car	20089	NATX 20089	Hubinger Co.	7yrs.	7/73		90

\$1,112.50

Lease Data

Description	Serial	Running	Lease Data		Term Date	Monthly Rental Per Car
			Years	Lessee		
50 Ton, 8,000 Gallon capacity Tank Car	20090	NATX 20090	5 yrs.	Hunt Wesson	10/76	\$ 50
50 Ton, 8,000 Gallon capacity Tank Car	20091	NATX 20091	5 yrs.	Hunt Wesson	10/76	50
50 Ton, 8,000 Gallon capacity Tank Car	20092	NATX 20092	5 yrs.	Hunt Wesson	10/76	50
						\$ 150

Lease Data

Description	Numbers		Leesee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
125 ton, 30,000 gal. tank car	29169	WMBX 110	Union Carbide	10	8/84	\$ 275
125 ton, 30,000 gal. tank car	29170	NATX 29170	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29171	NATX 29171	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29172	NATX 29172	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29173	WMBX 122	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29174	WMBX 123	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29175	NATX 29175	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29176	WMBX 125	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29177	WMBX 126	Union Carbide	10	8/84	275
125 ton, 31,000 gal. tank car	29178	NATX 29178	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29179	WMBX 128	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29180	WMBX 129	Union Carbide	10	8/84	275
125 ton, 30,000 gal. tank car	29181	WMBX 311	Union Carbide	10	8/84	275
125 ton, 31,000 gal. tank car	29182	NATX 29182	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29183	NATX 29183	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29184	NATX 29184	Union Carbide	10	5/84	275
125 ton, 31,000 gal. tank car	29186	NATX 29186	Union Carbide	10	5/84	275

\$4,675

Lease Data

Description	Numbers		Lessee	Years	Term. Date	Monthly Rental Per Car
	Serial	Running				
1958 cu.ft. 70 ton hopper car	30013	NAHX 30013	American Cyanamid Industrial Grannuals Ltd.	5	5/79	\$ 135
1958 cu.ft. 70 ton hopper car	30014	NAHX 30014	Lehigh Valley	3 mo	4/76	130
1958 cu.ft. 70 ton hopper car	30015	NAHX 30015	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton hopper car	30016	NAHX 30016	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton hopper car	30017	NAHX 30017	IMC	3	6/75	125
1958 cu.ft. 70 ton hopper car	30020	NAHX 30020	Georgia Marble	5	3/78	125
1958 cu.ft. 70 ton hopper car	30021	NAHX 30021	IMC	3	6/75	125
1958 cu.ft. 70 ton hopper car	30024	NAHX 30024	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton Hopper car	30027	NAHX 30027	IMC	3	6/75	125
1958 cu.ft. 70 ton Hopper car	30029	NAHX 30029	Lehigh Valley	3 mo	9/75	125
1958 cu.ft. 70 ton Hopper car	30030	NAHX 30030	IMC	3	5/76	125
1958 cu.ft. 70 ton Hopper car	30031	NAHX 30031	Not Leased			
1958 cu.ft. 70 ton Hopper car	30032	NAHX 30032	Southern OAC	mo to mo	None	135
1958 cu.ft. 70 ton Hopper car						\$1,525

Lease Data

Description	Numbers		Lease Data			Monthly Rental Per Car
	Serial	Running	Lessee	Years	Term Date	
<del>70 Ton, 2003 Cu.Ft. Covered Hopper Car</del>	<del>31284</del>	<del>NAHX 31284</del>	<del>Southern PAC</del>	<del>5</del>	<del>8/75</del>	<del>\$ 125</del>
<del>70 Ton, 2003 Cu.Ft. Covered Hopper Car</del>	<del>31285</del>	<del>NAHX 31285</del>	<del>Orens Illinois</del>	<del>34 mo.</del>	<del>12/77</del>	<del>145</del>
<del>70 Ton, 2003 Cu.Ft. Covered Hopper Car</del>	<del>31286</del>	<del>NAHX 31286</del>	<del>Grain Processing</del>	<del>8</del>	<del>6/76</del>	<del>135</del>
<del>70 Ton, 2003 Cu.Ft. Covered Hopper Car</del>	<del>31477</del>	<del>NAHX 31477</del>	<del>Not Leased</del>			
100 Ton, 28,00 Gal. Capacity Tank Car	33208	NCTX 33208	Imperial Oil	15	3/84	305
70 Ton, 2003 Cu.Ft. Covered Hopper Car	33006	CPAA 382506	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	34083	CPAA 383602	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	34098	CPAA 383613	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35000	CPAA 383642	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35001	CPAA 383643	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35002	CPAA 383644	Canadian Pacific	5	7/75	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35003	NAHX 35003	Canadian Pacific	5	7/75	165
40 Ton, 8,000 gal Cap. TANK CARS	{ 3105 3106 3112 }	{ NAFX 3105 NAFX 3106 NAFX 3112 }	W. R. GRACE	3	3/78	<del>125</del> 106
40 Ton, 8,000 gal Cap. TANK CARS	{ 3107 3109 }	{ NAFX 3107 NAFX 3109 }	GAF	3	8/76	110
40 Ton, 8,000 gal Cap. TANK CAR	3110	NAFX 3110	GLIDDEN DURKEE	2	2/77	115
40 Ton, 8,000 gal Cap. TANK CAR	3111	NAFX 3111	INOLEX	1	1/76	120
40 Ton, 8,000 gal Cap. TANK CAR	3115	NAFX 3115	LOVANA FOODS	2	11/77	<u>120</u> #2,026

Lease Data

Description	Numbers		Lessee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35004	CPAA 383645	Canadian Pacific	5	7/75	\$ 165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	35009	CPAA 383648	Canadian Pacific	5	7/75	165
100 Ton, 34,000 Gal. Capacity Tank Car	35126	NATX 35126	Northern Propane	12	12/85	279
100 Ton, 34,000 Gal. Capacity Tank Car	35127	NATX 35127	Northern Propane	12	12/85	279
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36507	NAHX 36507	C.P.C.	8	9/77	155
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36518	NAHX 36518	C.P.C.	8	9/77	155
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36519	NAHX 36519	Benson-Quinn	5	1/79	165
70 Ton, 2003 Cu.Ft. Covered Hopper Car	36520	NAHX 36520	Not Leased			
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38066	NAHX 38066	Canadian National			250
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38085	NAHX 38085	Intl. Salt	5	2/78	215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38089	NAHX 38089	Olin			205
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38101	NAHX 38101	Hooker Chem. Ltd.			435
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38103	NAHX 38103	Intl. Salt	5	2/78	215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38106	NAHX 38106	Intl. Salt	5	2/78	215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	38069	CNA 376136	Canadian National			250

Description		Lease Data				Monthly Rental Per Car
Serial	Numbers Running	Lessee	Years	Term. Date		
43073	NIRX 43073	Sherwin Williams	3	4/76	240	
51700	NAHX 51700	Pennsylvania Glass	15	4/87	195	
51701	NAHX 51701	Amex	5	2/77	210	
51704	NAHX 51704	Amex	5	2/77	210	
51707	NAHX 51707	Dow Badische	10	4/82	220	
					<u>\$1,075</u>	

Refrigerator

70 Ton, 2003 Cu.Ft.  
 Covered Hopper Car  
 70 Ton, 2003 Cu.Ft.  
 Covered Hopper Car  
 70 Ton, 2003 Cu.Ft.  
 Covered Hopper Car  
 70 Ton, 2003 Cu.Ft.  
 Covered Hopper Car

Lease Data

Serial	Running	Lessee	Years	Term Date	Monthly Rental Per Car
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Serial	Running
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Description

Description	Serial	Running	Lessee	Years	Term Date	Monthly Rental Per Car
70 Ton, 2003 Cu.Ft. Covered Hopper Car	54661	NAHX 54661	Staley	15	7/79	\$ 224
70 Ton, 2003 Cu.Ft. Covered Hopper Car	54668	NAHX 54668	Staley	15	7/78	224
Refrigerator	60868	WPLX 60868	Western Pacific	4-1/2	4/75	235
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70248	NCHX 70248	Iron Ore of Canada	10	9/81	215
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70249	NCHX 99812	Canada Cement Lafarge	5	2/79	300
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70253	ALHX 744	Alwinsei Canada	10	4/83	240
70 Ton, 2003 Cu.Ft. Covered Hopper Car	70255	NCHX 99814	Quebec North Shore & Lab. R.R.		12/74	355
100 Ton, 21,000 Gal. Capacity Tank Car	71531	NATX 71531	Cross Transp.	10	11/83	258
100 Ton, 21,000 Gal. Capacity Tank Car	71532	NATX 71532	Cross Transp.	10	11/83	258
70 Ton, 3000 cu.ft. Covered Hopper car	90400	NAHX 90400	Corning Glass	5	6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90401	NAHX 90401	Corning Glass	5	6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90402	NAHX 90402	Corning Glass	5	6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90403	NAHX 90403	Corning Glass	5	6/79	280
70 Ton, 3000 cu.ft. Covered Hopper Car	90404	NAHX 90404	Corning Glass	5	6/79	280

\$3,709

Lease Date

Description	Numbers		Lessee	Years	Term Date	Monthly Rental Per Car
	Serial	Running				
10,000 Gal. 50 Ton Tank Car	2446	NATX 11057	Cross	5	11/77	\$ 105
11,000 Gal. 50 Ton Tank Car	2447	NATX 11398	Chemical Refineries	1	4/76	150
10,000 Gal. 50 Ton Tank Car	2448	NATX 11058	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2452	NATX 11082	Sun Oil	3	6/77	135
10,000 Gal. 50 Ton Tank Car	2453	NATX 11060	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2454	NATX 11077	Apco	5	1/79	120
10,000 Gal. 50 Ton Tank Car	2462	NATX 11078	Apco	5	1/79	120
10,000 Gal. 50 Ton Tank Car	2465	NATX 11064	Cross	5	11/77	105
10,000 Gal. 50 Ton Tank Car	2466	NATX 11039	Flembeau	1/2	6/73	115
10,000 Gal. 70 Ton Tank Car	2505	NATX 2505	American Smelting	3	12/76	125
10,000 Gal. 70 Ton Tank Car	2513	NATX 2513	Hooker	1	6/74	140

\$1,325

Lease Date

Description	Numbers		Lessee	Years	Term Date	Monthly Rental
	Serial	Running				
50 Ton, 11,000 Gallon capacity Tank Car	15632	NATX 11005	Apco	5yrs.	1/79	\$ 120
50 Ton, 11,000 Gallon capacity Tank Car	15636	NATX 11033	Tennessee Eastman	Monthly Basis		115
50 Ton, 11,000 Gallon capacity Tank Car	15637	NATX 11034	Tennessee Eastman	Monthly Basis		115
50 Ton, 11,000 Gallon capacity Tank Car	15644	NATX 15644	Not Leased			
50 Ton, 11,000 Gallon capacity Tank Car	15646	NATX 11007	Apco	5yrs.	1/79	120
50 Ton, 11,000 Gallon capacity Tank Car	15651	NATX 15651	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 Gallon capacity Tank Car	15652	NATX 15651	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 Gallon capacity Tank Car	15653	NATX 15653	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 Gallon capacity Tank Car	15654	NATX 15654	Stauffer Chemicals	3yrs.	6/77	145
50 Ton, 11,000 Gallon capacity Tank Car	15656	NATX 11576	Not Leased			
50 Ton, 11,000 Gallon capacity Tank Car	15665	NATX 15665	Allied Chemical	5yrs.	11/79	165
						\$1,215