

UNITED STATES
RAILWAY LEASING COMPANY

105 WEST ADAMS STREET • CHICAGO, ILLINOIS 60603 (312) 726-8292

RECORDATION NO. 8188 Filed & Recorded

RECORDATION NO. 8188-BB Filed & Recorded

JUN 29 1976 10 25 AM

JUN 29 1976 10 25 AM
INTERSTATE COMMERCE COMMISSION June 28, 1976

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8188-AA Filed & Recorded

Office of the Secretary
Interstate Commerce Commission
Washington, D.C.

JUN 29 1976 10 25 AM

INTERSTATE COMMERCE COMMISSION

Re: Second Amendment to Chattel Mortgage
Dated June 25, 1976

Gentlemen:

Delivered to you herewith for filing pursuant to Section 20 c of the Interstate Commerce Act and the rules and regulations promulgated thereunder are six fully executed counterparts of the above referenced Amendment, six fully executed counterparts of Assignments of Lease dated as of June 25, 1976 and six fully executed counterparts of Partial Release of Assignment of Lease dated as of June 25, 1976, all as more fully described herein.

The parties to the Second Amendment are:

Mortgagor: United States Railway Leasing Company
2200 East Devon Avenue
DesPlaines, Illinois 60018

Mortgagee: Continental Illinois National Bank and
Trust Company of Chicago, as Agent
231 South LaSalle Street
Chicago, Illinois 60693

The rail cars being removed from the lien of the Chattel Mortgage hereinafter referred to by the Second Amendment are fifteen 52'5", 70 ton side slider cars bearing car reporting marks LNAC 6035 through 6044, both inclusive; and LNAC 6065 through 6099, both inclusive.

The cars being added to the lien of the Chattel Mortgage are one hundred 3600 cubic foot, 100 ton open top hopper cars bearing car reporting marks DTI 3000 through 3099, both inclusive.

Continental Illinois National Bank and Trust Company of Chicago

Office of the Secretary
Interstate Commerce Commission
June 28, 1976
page 2

The parties to the Assignment are:

Assignor: United States Railway Leasing Company
2200 East Devon Avenue
DesPlaines, Illinois 60018

Assignee: Continental Illinois National Bank and
Trust Company of Chicago, as Agent
231 South LaSalle Street
Chicago, Illinois 60693

The lease being assigned pursuant to the assignment is that certain lease between the assignor and Detroit, Toledo, Ironton Railroad Company dated April 5, 1976 and recorded with the Interstate Commerce Commission as Recordation No. 8347 and covering cars being added to the lien of the Chattel Mortgage by the Second Amendment.

The parties to the Partial Release of Assignment are:

Relesor: Continental Illinois National Bank and
Trust Company of Chicago, as Agent
231 South LaSalle Street
Chicago, Illinois 60693

Releasee: United States Railway Leasing Company
2200 East Devon Avenue
DesPlaines, Illinois 60018

The rail cars and the lease with respect thereto, being released pursuant to the Partial Release of the cars being deleted from the lien of the Chattel Mortgage by the Second Amendment and the lease between the Releasee and Louisville, New Albany and Corydon Railroad Company dated January 23, 1976, and recorded with the ICC as Recordation No. 8282.

The Second Amendment, Assignment and Partial Release all relate to that certain Chattel Mortgage dated as of January 19, 1976 as amended May 1, 1976 by the Mortgagor and Mortgagee and recorded with the Interstate Commerce Commission as Recordation Numbers 8188 and 8188-M, and should be filed as subfilings under that Recordation Number.

Office of the Secretary
Interstate Commerce Commission
June 28, 1976
page 3

Enclosed is Rosenthal and Schanfield check No. 20094 in the amount of \$30.00 in payment of all applicable filing and recording fees.

Since these documents are being delivered to you by hand, we would appreciate it if duly stamped and recorded copies of those documents not required to be kept by you are returned to the bearer hereof. If this is not possible, please return such copies to Mr. I. Walter Deitch, 105 West Adams Street, Chicago, Illinois 60603.

Very truly yours,

UNITED STATES RAILWAY LEASING COMPANY


Assistant Secretary

/db

defined) and that the payments are thereafter to be made to Agent, or its successors; and in furtherance of this Assignment and transfer, the Company does hereby authorize and empower Agent 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 the Company 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 the Company 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 the Company could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate Agent to take any action under the Lease or in respect of the Cars.

2. The Company warrants and covenants (a) that on the date hereof title to the Cars and the Lease (subject to this Assignment and the rights of the Lessee under the Lease) is vested in the Company, that it has good and lawful right to grant a security interest in the Cars and to assign the Lease as provided in the Security Agreement and herein and that its right and title thereto is free (excepting only liens for ad valorem taxes not now in default) 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 the Company. The Company will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

3. The Company 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 Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Agent may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Agent or intended so to be.

4. Pursuant to the terms of the Security Agreement and this Assignment, the Company shall not without the prior consent of Agent:

(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 Security Agreement) 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 of the Company 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 Agent under the Security Agreement) any rent payment then due or to accrue in the future under the Lease in respect of the Cars; or

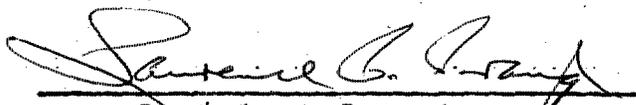
(c) sell, mortgage, transfer, assign or hypothecate (other than to Agent under the Security Agreement) its interest in the Cars or any part thereof or in any amount to be received by it from the use or disposition of the Cars.

5. When the Credit (as defined in the Revolving Credit Agreement, dated as of January 19, 1976, among the Company, the Agent, as agent thereunder, and the banks parties thereto (herein called Credit Agreement)) has terminated, and upon full discharge and satisfaction of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Agent in and to the Lease shall cease and revert to the Company. Agent agrees that upon termination of said Credit and satisfaction of the indebtedness as aforesaid or upon proper request by the Company pursuant to Section 4 of the Security Agreement, it will execute and deliver to the Company a release or reassignment of its interest hereunder as the Company may request.

IN WITNESS WHEREOF, the Company 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 25th day of June, 1976.

ATTEST:

UNITED STATES RAILWAY LEASING COMPANY

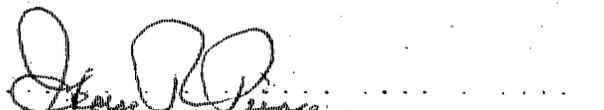

Assistant Secretary

By 
Vice President

ACCEPTED:

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO, as
Agent under the Security Agreement
and the Credit Agreement

ATTEST:


Operations Officer

By 
Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 28th day of June, 1976, before me personally
appeared John W. Spitzer and
Laurence P. Brange to me personally
known, who being by me duly sworn, say that they are, respectively,
the Vice President and Assistant Secretary of UNITED STATES RAILWAY
LEASING COMPANY, 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
acknowledge that the execution of the foregoing instrument was
the free act and deed of said corporation.

Paula Jeller

My Commission expires 4-16-79.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 28th day of June, 1976, before me personally
appeared HOLLIS W. RADEMACHER AND FREDGEORGE R. PRINCE ^{to me} ~~and~~ ^{personally}
known, who being by me duly sworn, say that they are, respectively,
the Vice President and Commercial Banking Officer of CONTINENTAL
ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 its Board of Directors, and they acknowledged that the
execution of the foregoing instrument was the free act and deed of
said association.

Robert O. O'Leary

My Commission expires SEPT. 11, 1978
MY COMMISSION EXPIRES SEPT. 11, 1978