

UNITED STATES
RAILWAY LEASING COMPANY

2200 EAST DEVON AVENUE, DES PLAINES, ILLINOIS 60018 • (312) 297-3200

RECORDATION NO. *8188* Filed & Recorded

December 27, 1976

6-363A020

DEC 28 1976 10 45 AM

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John DEC 28 1976

DEC 28 1976 10 45 AM

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INTERSTATE COMMERCE COMMISSION
Office of the Secretary
Interstate Commerce Commission
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

Re: Fifth Amendment to Chattel Mortgage
dated as of December 22, 1976

Gentlemen:

Pursuant to Section 20c of the Interstate Commerce Act, and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing seven (7) fully executed counterparts of the above-referenced Fifth Amendment and eight (8) fully executed counterparts of an Assignment of Lease, each dated as of December 22, 1976, all as more fully described herein. * (See below)

The parties to the Fifth Amendment are:

- Mortgagor: United States Railway Leasing Company
2200 East Devon Avenue
Des Plaines, Illinois 60018
- Mortgagee: Continental Illinois National Bank and
Trust Company of Chicago, as Agent
231 South LaSalle Street
Chicago, Illinois 60693

The parties to the Assignment of Lease are:

- Assignor: United States Railway Leasing Company
2200 East Devon Avenue
Des Plaines, Illinois 60018
- Assignee: Continental Illinois National Bank and
Trust Company of Chicago, as Agent
231 South LaSalle Street
Chicago, Illinois 60693

A description including lettering and car numbers of the equipment covered by the Fifth Amendment and a description of the lease covered by the Assignment of Lease are contained in Schedule A attached to this letter.

- * The Chattel Mortgage (Railroad Equipment Security Agreement) dated as of January 19, 1976 to which the enclosed documents pertain was duly filed and recorded at 10:55 a.m. on January 22, 1976 and assigned Recordation Number 8188.

Continental Illinois National Bank & Trust Company of Chicago

RECEIVED
T.C. OPERATIONS DEPT.
DEC 28 10 45 AM '76

Office of the Secretary
Page Two
December 27, 1976

Enclosed is Rosenthal and Schanfield check no. 20683 in the amount of \$20.00 representing \$10.00 on account of the recordation fee for the Fifth Amendment and \$10.00 on account of the recordation fee for the Assignment of Lease.

Since the above-mentioned documents are being delivered to you by hand, we would appreciate it, if possible, if you could return to the person delivering the same duly stamped copies of the documents not required to be kept by you. If this is not possible, please return the same by mail to:

I. Walter Deitch, Esquire
Rosenthal and Schanfield
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603

Very truly yours,

UNITED STATES RAILWAY LEASING COMPANY


Assistant Secretary

SCHEDULE A

Description of Cars and Leases

<u>Type of Car</u>	<u>Quantity</u>	<u>Lesse</u>	<u>Lease Date</u>	<u>Term</u> <u>(Years)</u>	<u>Car Reporting</u> <u>Marks</u> <u>(Both Inclusive)</u>	<u>Total</u> <u>Cost</u>	<u>Collateral</u> <u>Value</u>
52.5" 50-ton Insulated box cars	148	British Columbia Railway Co.	7-16-73	5	BCIT800200- 800349 (except 800251 and 800325)	\$3,693,180	\$2,954,540

Interstate Commerce Commission
Washington, D.C. 20423

12/28/76

OFFICE OF THE SECRETARY

I. Walter Deitch, Esq.

Rosenthal & Schanfield

55 East Monroe Street Suite 4620

Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 12/28/76 at 10:45am and assigned recordation number(s) 8188-LL & 8188-MM

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

Interstate Commerce Commission
Washington, D.C. 20423

12/28/76

OFFICE OF THE SECRETARY

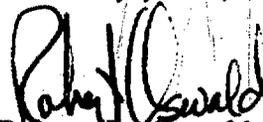
I. Walter Deitch, Esq.
Rosenthal & Schanfield
55 East Monroe Street Suite 4620
Chicago, Illinois 60603

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Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

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

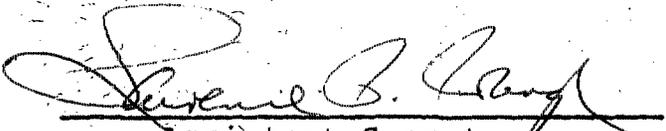
(b) receive or collect or permit the receipt or collection of any rental payment under the Lease prior to the date for payment thereof provided for by the Lease or assign, transfer or hypothecate (other than to the Agent under the Security Agreement) any rent payment then due or to accrue in the future 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.

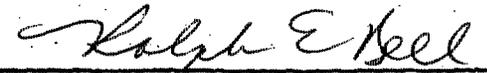
5. When the Credit (as defined in the Revolving Credit Agreement, dated as of January 19, 1976, among the Company, the Agent, as agent thereunder, and the banks parties thereto (herein called Credit Agreement)) has terminated, and upon full discharge and satisfaction of all indebtedness secured by the 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 22nd day of December, 1976.

ATTEST:


Assistant Secretary

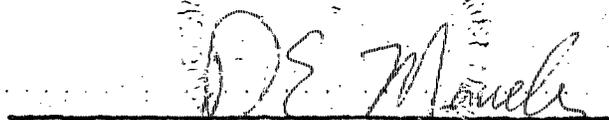
UNITED STATES RAILWAY LEASING COMPANY

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

