

LAW OFFICES

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CHICAGO, ILLINOIS 60602

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JOHN M. HARTIGAN
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JOHN S. CARROLL
THOMAS V. MC CAULEY
C. RICHARD FARMER

JOSEPH M. CONNELLY (OF COUNSEL)
EARL V. BROWN (DECEASED)

No. ~~10618-1~~
Date JUL 19 1979
Fee \$ 10.00

RECORDATION NO. 10618-1 Filed 1425

TELEPHONE
AREA CODE 312
236-3575

JUL 19 1979 - 1 10 PM

July 17, 1979 INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.
Interstate Commerce Commission
Recordation Clerk
Room 1211
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Gentlemen:

Enclosed for recordation under the provisions of Section 20(c) of the Interstate Commerce Act, as amended, are 3 copies of an "Assignment of Lease" dated as of May 9, 1979 among Marble Associates, a limited partnership, William M. Gibbons, as Trustee of the property of Chicago, Rock Island and Pacific Railroad Company, and The First National Bank of Blue Island.

The Equipment Lease which is the subject of the above specified documents was recorded with the Interstate Commerce Commission on July 11, 1979 and assigned recordation number 10618.

The car numbers involved and the equipment which is the subject of the Lease being signed are as follows:

1. One (1) new 100-ton Pettibone High Rail Model 200 RRC Wrecking Crane marked and numbered ROCK WC1;
2. One (1) new 75-ton Holmes Rerailing Crane Model RC 75 marked and numbered ROCK WC2.

The names and addresses of the parties herein are as follows:

Lessor: Marble Associates, a limited partnership
c/o Leasing Consultants
205 West Wacker Drive
Chicago, Illinois 60606

Lessee: William M. Gibbons, Trustee of the property of
Chicago, Rock Island and Pacific Railroad Company
332 South Michigan Avenue
Chicago, Illinois 60604

JUL 19 12 59 PM '79

RECEIVED

Page Two
Interstate Commerce Commission
July 17, 1979

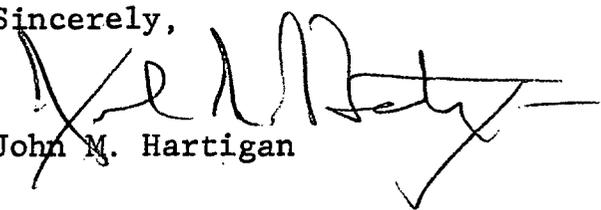
Bank: The First National Bank of Blue Island
13057 South Western Avenue
Blue Island, Illinois 60406

The undersigned is the attorney for Marble Associates, a limited partnership and has knowledge of the matter set forth within the enclosed document. Kindly record and thereafter return to the undersigned 3 copies of the enclosed document marked "Recorded".

Also enclosed herewith is a remittance in the sum of \$10.00 covering the required recordation fee.

In the event any question develops concerning this recordation I would most appreciate your telephoning me, collect, rather than relying on correspondence.

Sincerely,


John M. Hartigan

JMH:jam
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

7/23/79

OFFICE OF THE SECRETARY

John M. Hartigan, Atty
Carroll, Hartigan, & Hillery, LTD
One North LaSalle Street
Chicago, Illinois 60602

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/19/79 at 1:10pm and assigned recordation number(s).

10618 -

Sincerely yours,



Secretary

Enclosure(s)

SE-30
(3/79)

JUL 19 1979 - 1 10 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

This Assignment of Lease dated as of May 9, 1979 ("Assignment") by and between MARBLE ASSOCIATES, a limited partnership ("Lessor"), FIRST NATIONAL BANK OF BLUE ISLAND ("Bank") and WILLIAM M. GIBBONS, Trustee of the Property of Chicago Rock Island and Pacific Railroad Company ("Lessee").

WHEREAS, Lessor has entered into an Equipment Lease with the Lessee as of May 9, 1979 ("Lease") providing for the lease of those railroad cranes which are more particularly described in Schedule A which is affixed hereto and made a part hereof ("Railroad Cranes"); and

WHEREAS, in order to provide security for the obligations of the Lessor to the Bank, the Lessor agrees and does hereby assign for security purposes, to the extent herein provided, its rights in, to, and under the Lease to the Bank.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants herein mentioned to be kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns and transfers and sets over to the Bank, as collateral security for the payment and performance of the obligations of the Lessor to the Bank under the terms and provisions of a certain Note signed by the Lessor and made payable to the Bank dated as of July __, 1979, ("Note"), all of the Lessor's right, title, interest, powers, privileges and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to the Lessor from the Lessee or otherwise under or pursuant to the provisions under the Lease, whether as rent, casualty payment, indemnity, liquidated damages, or otherwise ("Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases and to take all action upon the happening of a default specified in the Lease, and to do any and all other things whatsoever which the Lessor may become entitled to do under the terms and provisions of the Lease; provided however, that the Lessor does not assign his rights to receive the amounts payable by the Lessee as indemnification. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Bank in its own name, and in the name of its nominee, to ask, demand, sue for, collect and receive any and all payments to which the Lessor is or may become entitled to under the Lease, and to, in the event of default, enforce compliance by the Lessee with all the terms and provisions thereof.

2. The Bank agrees to accept any payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Bank will apply such payments to satisfy the obligations of the Lessor under the terms and provisions of the heretofore referred to Note. Any excess so received will immediately be transmitted by the Bank to the Lessor.
3. This Assignment is executed only as security and shall not subject the Bank to, or transfer, or pass, or in any way affect or modify, the liability of the Lessor under the Lease, it being agreed that notwithstanding this Assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee against and only against the Lessor or persons other than the Bank.
4. Upon full discharge and satisfaction of all sums due from the Lessor under the heretofore referred to Note, this Assignment and all rights herein assigned to the Bank shall terminate, and all right, title and interest of the Bank in and to the Lease shall revert to the Lessor.
5. This Assignment shall be governed by the laws of the State of Illinois and the parties shall be entitled to all of the rights referred to in 49U.S.C. §11303.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective capacities by officers, partners and other representatives duly authorized, and their respective seals affixed and duly attested to, all as of the date first above written.

MARBLE ASSOCIATES,
a Limited Partnership

By: Arthur Heim
ARTHUR HEIM
General Partner

FIRST NATIONAL BANK
OF BLUE ISLAND

By: James H. Lowe V.P.
Vice President

WILLIAM M. GIBBONS,
Trustee of the Property of
Chicago, Rock Island and
Pacific Railroad Company

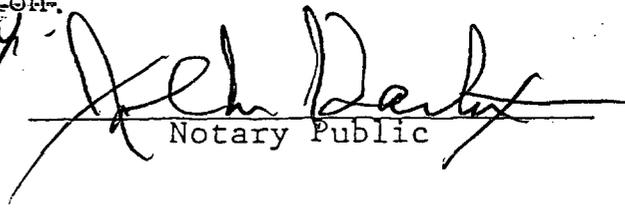
W. M. Gibbons

ATTEST:
Conrad J. Gunder
Assistant Secretary

(CORPORATE SEAL)

STATE OF)
) SS.
COUNTY OF)

On this 1 day of July, 1979 before me personally appeared ARTHUR HEIM to me personally known, who being by me duly sworn, says that he is a General Partner of MARBLE ASSOCIATES, a Limited Partnership, that ~~said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors,~~ ^{Partnership} and he acknowledged that the execution of the foregoing instrument was the free act and deed of said ~~corporation.~~


Notary Public

(NOTARIAL SEAL)

My commission expires:
7/18/80

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

On this 2nd day of July, 1979 before me personally appeared WILLIAM M. GIBBONS, to me personally known, who being by me duly sworn, says that he is Trustee of the Property of CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, and that the foregoing instrument was signed by him as Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company pursuant to specific orders of the United States District Court for the Northern District of Illinois in Proceedings bearing No. 75B2697.


Notary Public

(NOTARIAL SEAL)

My commission expires:
Oct. 26, 1981

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

On this 13 day of July, 1979 before me personally appeared James A. Cooke, to me personally known, who being by me duly sworn, says that he is a Vice-President of the FIRST NATIONAL BANK OF BLUE ISLAND, that one of the seals affixed to the foregoing instrument is the corporate seal of said Bank and that said instrument was signed and sealed on behalf of said Bank 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 Bank.


Notary Public

(NOTARIAL SEAL)

My commission expires: August 23, 1981

DESCRIPTION OF ITEMS OF EQUIPMENT

	<u>Item No. 1</u>	<u>Item No. 2</u>
Manufacturer of Equipment:	Pettibone	Holmes
Description and Mark and Number of Items of Equipment:	one new 100-ton high rail Mod. 200RRC wrecking crane marked and numbered <u>ROCK WCL</u>	one new 75-ton rerailling crane Mod. RC75 marked and numbered <u>ROCK WC2</u>
Purchase Price of Equipment:	\$305,203.60 or invoice price at date of purchase, whichever is greater (at closing Lessee will pay all tax)	\$276,910.20, or invoice price at date of purchase, whichever is greater (at closing Lessee will pay all tax)
Outside Delivery Date:	<i>Wm</i> 7/20/79 8/15/79	<i>Wm</i> 8/31/79 8/15/79
Aggregate Purchase Price of Equipment:		\$582,113.80, or invoice price at date of purchase, whichever is greater. (at closing Lessee will pay all tax)

SCHEDULE A
(to Assignment of Lease)