

LEASE ASSIGNMENT

FOR VALUE RECEIVED, ILLINOIS APPLIANCE CAR COMPANY, a partnership (herein called the "Assignor"), hereby grants a security interest in, sells, assigns, transfers and sets over unto NORTH AMERICAN CAR CORPORATION, (herein called the "Assignee") and unto Assignee's successors and assigns, and to its and its successors' and assigns' own proper use and benefit, all of the Assignor's right, title and interest in and to and under the Lease of Railroad Equipment (herein as the same may hereafter be amended or supplemented, called the "Lease"), dated as of December 12, 1972, between Assignor as Lessor and CHICAGO ROCK ISLAND AND PACIFIC RAILROAD COMPANY, a Delaware corporation (herein called "Railroad"), as lessee, and all amendments, modifications and supplements thereto, together with all moneys and claims for moneys due or to become due thereunder and all claims for damages and expenses arising out of any breach or cancellation thereof, (all of which moneys and claims for moneys and damages, to the extent purported to be assigned hereby, being herein collectively called the "Assigned Moneys").

It is expressly agreed that:

1. This Agreement is given as collateral security for the due and punctual payment of the Note (herein called the "Note") of Assignor to be issued pursuant to the Loan Agreement, dated of even date herewith, between the Assignor and the Assignee and for the due performance and observance by the Assignor of all of its covenants and agreements under the Note, said Loan Agreement, and the Equipment Mortgage referred to in said Loan Agreement. Upon payment in full of the principal and interest on the Note and upon satisfaction of all obligations of Assignor under said Loan Agreement and said Equipment Mortgage, this Assignment shall terminate.

2. The Assignor shall remain liable to observe and perform all of the conditions and covenants on its part to be observed and performed under the provisions of the Lease, and the Assignee shall not be in any manner responsible or liable for the observance or performance of any such conditions and covenants.

The Assignor agrees to indemnify and save harmless the Assignee from and against all losses, damages, injuries, liabilities, claims, suits, judgments, costs, expenses and demands whatsoever regardless of the cause thereof, and expenses in connection therewith, including counsel fees, arising out of the security interest of the Assignee in the Lease, the Railroad Equipment which is the subject of the Lease, or out of the use and operation thereof by the Railroad or any other person during the period when a security interest remains in the Assignee. In the event the Assignor is required to indemnify the

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INTERSTATE COMMERCE COMMISSION

Assignee under this paragraph 2, the Assignor shall pay the Assignee an amount which, after deduction of all taxes required to be paid by the Assignee in respect of the receipt thereof under the laws of the United States or of any state or of any political subdivision thereof (after giving credit for any savings in respect of any such taxes by reason of deductions, credits or allowances in respect of the payment of the expense indemnified against and of any other such taxes), shall be equal to the amount of such required indemnity. This covenant of indemnity shall continue in full force and effect notwithstanding the full payment of all obligations under said Note, Loan agreement and Equipment Mortgage or the termination of this Lease Assignment in any manner whatsoever.

3. The Assignor does hereby ratify and confirm the Lease and does hereby warrant and represent that

(a) An executed counterpart of the Lease has heretofore been furnished to the Assignee; the Lease is in full force and effect, is valid and enforceable, and has not and will not be amended, modified, rescinded, cancelled or terminated (whether by reason of the occurrence of an event affording the assignor a right of termination, or otherwise), nor will any term or provision thereof be waived, in whole or in part, without the prior written consent of the Assignee;

(b) Neither the Assignor nor the Railroad is now in default under the Lease;

(c) Neither the Assignor's interest in the Lease nor any of the rights hereby assigned or purported to be assigned is subject to any lien, charge or encumbrance in favor of any person, firm or corporation other than the Assignee; and

(d) No agreement (including the Lease), indenture or other document to which the Assignor is a party or by which it may be bound, forbids or restricts this Lease Assignment, nor will the execution, delivery and performance hereof result in the occurrence of any breach of, or default under, any law, regulation or decree of any jurisdiction or tribunal binding on the Assignor, or the terms of any such agreement, indenture or other document or result in the creation or imposition of any mortgage, lien, charge or other encumbrance on any property of the Assignor pursuant to the terms of any such agreement, indenture or otherwise.

4. The Assignor hereby constitutes the Assignee the Assignor's true and lawful attorney, irrevocably, with full power (in the name of the Assignor or otherwise) from time to time in the discretion of the Assignee

(a) To ask, demand, collect, receive, and give acquittances and receipts for, all Assigned Moneys;

(b) To endorse and sign any checks or other instruments or orders received in payment or part payment of Assigned Moneys from any source whatsoever;

(c) To make, file and enforce any and all claims and/or proofs of claim and demands for Assigned Moneys or any part thereof; and to take any other action or proceeding deemed expedient by the Assignee for the purpose of collecting or enforcing payment of any and all such Assigned Moneys; and

(d) To execute any instruments and to do any and all other things necessary or proper to accomplish the purposes of this Assignment.

5. The Assignor covenants and agrees that:

(a) The Assignor will at all times duly perform and/or observe all the terms, covenants and conditions on its part to be performed and/or observed pursuant to the Lease, and will enforce each and every term, covenant and condition on the part of the Railroad to be performed under the terms thereof, respectively;

(b) The Assignor will forthwith notify the Assignee (i) of each assertion by the Railroad that the Assignor is in default under the Lease, (ii) of each request on the part of the Railroad to modify, amend or terminate the Lease, in whole or in part, and (iii) of each default on the part of the Railroad under the Lease;

(c) The Assignor will not, without the prior written consent of the Assignee, compromise, settle, adjust or extend the time of payment of any right or claim assigned hereby;

(d) At its own expense, but subject to the direction and control of the Assignee, the Assignor will take such action as may be requested by the Assignee for the collection of Assigned Moneys, and forthwith pay over and

deliver to the Assignee any payment, or instrument for the payment, of any Assigned Moneys which shall be issued in respect thereof, in the identical form in which received, except for the endorsement by the Assignor, and until so paid over and delivered, to hold the same in trust for the Assignee and not to commingle the same with any funds of the Assignor; and

(e) At any time and from time to time, upon written request of the Assignee, the Assignor will promptly and duly execute and deliver any and all instruments and documents as the Assignee may deem necessary or advisable in order to obtain the full benefit of this Assignment and of the right and power herein granted.

6. Assigned Moneys received by the Assignee hereunder shall be held and applied as follows:

(a) If and so long as no Event of Default (as defined in said Loan Agreement and herein called an "Event of Default") shall have occurred and be continuing, each rental payment under the Lease received by the Assignee hereunder shall be applied to the installment payment then due on the Note and the balance of each such payment shall be remitted by the Assignee to the Assignor. If an Event of Default shall have occurred and be continuing, any such balance shall be held by the Assignee as security for the payment of principal and interest on the Note and may be applied by the Assignee toward the payment of such principal and interest then due. Any such balance held by the Assignee after all such Events of Default which have occurred shall have been remedied or waived by Assignee shall be remitted by the Assignee to the Assignor.

(b) Any prepayment of rentals or other payment under and pursuant to the Lease received by Assignee shall be applied on the date received to the prepayment of the Note.

7. The Assignor hereby authorizes the Assignee, in its discretion and without notice to the Assignor, to give notice of the existence of this Assignment to the Railroad and to notify the Railroad to pay directly to the Assignee the Assigned Moneys.

8. Each reference herein to the Assignee and the Assignor shall be deemed to include their respective successors and assigns.

9. No failure or delay on the part of the Assignee in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder prevent any other or further exercise thereof, or the exercise of any right, power or privilege. The rights and remedies herein expressly specified are cumulative and not exclusive of any rights or remedies which the Assignee would otherwise have.

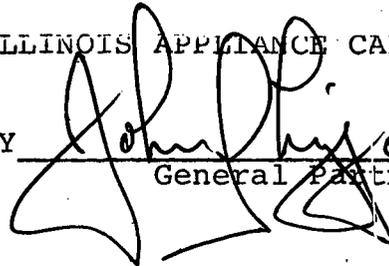
10. This Assignment shall be governed by and construed in accordance with the law of the State of Illinois.

11. Anything herein to the contrary notwithstanding the Assignor shall not be liable in respect of any obligation hereunder except to the extent of its partnership assets and no recourse shall be had for any payment or claim based hereon or otherwise in respect hereof against any partner of the Assignor's partnership, any and all such liability of such partners is hereby expressly waived and released as a condition of and as part of the consideration for the execution of this Lease Assignment.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be executed by one of its general partners thereunto duly authorized as of the 12th day of December, 1972.

ILLINOIS APPLIANCE CAR COMPANY

BY

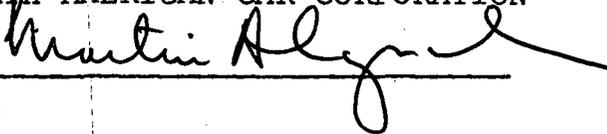


General Partner

Agreed to:

NORTH AMERICAN CAR CORPORATION

BY



CONSENT

The undersigned, CHICAGO ROCK ISLAND AND PACIFIC RAILROAD COMPANY, a Delaware corporation, hereby acknowledged notice of and consents to the foregoing Assignment to the Assignee referred to therein, and to any reassignment, in whole or in part, by said Assignee of the rights and interests assigned thereby, in and to the Lease of Railroad Equipment between ILLINOIS APPLIANCE CAR COMPANY, a partnership, as lessor, and the undersigned, as lessee, in accordance with and subject to all the terms and conditions of said Assignment.

The undersigned further agrees to pay directly to said Assignee all "Assigned Moneys" referred to in said Assignment.

Dated as of December 12, 1972

CHICAGO ROCK ISLAND AND PACIFIC
RAILROAD COMPANY

BY



VICE CHAIRMAN

(Corporate Seal)

Attest:


Secretary