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RECORDATION NO. Filed 1425

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Dial Leasing Corporation  
207 Ninth Street  
Des Moines, Iowa 50307  
(515) 243-2131

NOV 5 1979 - 12 40 PM

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INTERSTATE COMMERCE COMMISSION

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11001

November 2, 1979

9-303A071

RECORDATION NO. Filed 1425

NOV 5 1979 - 12 40 PM

Interstate Commerce Commission  
Washington, D.C. 20540  
RECORDATION NO. Filed 1425

NOV 5 1979 INTERSTATE COMMERCE COMMISSION

Fee \$ 160.00

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Gentlemen NOV 5 1979 - 12 40 PM

CC Washington, D.C.

NOV 5 1979 - 12 40 PM

The participants of a certain leveraged lease transaction described herein in requests the filing of certain documents specifically entitled Equipment Lease dated June 18, 1979, Indenture dated June 18, 1979, Supplemental Indenture Number 1 dated June 18, 1979, Supplemental Indenture Number 2 dated November 1, 1979, Guaranty Agreement dated June 18, 1979, and Purchase Order Assignment dated July 23, 1979 in order to perfect the ownership of the equipment herein described of First Security Bank of Utah, N.A. and the security interest of Central Life Assurance Company as the lender in accordance with 49 U.S.C. Section 11303.

The equipment for this lease transaction and for this filing is described as follows:

50 new 4750 cubic foot 3 compartment, covered rail-road hopper cars with trough hatches and gravity unloading gates, mounted on 100 ton trucks with roller bearings, manufactured by Trinity Industries, Inc. with serial numbers of MBFX 6000 thru 6049 inclusive. Each item of equipment is marked as follows:

"Owned by and Leased from First Security Bank of Utah, N.A. as Owner Trustee for Dial Leasing Corporation pursuant to a Master Trust Agreement dated June 13, 1979, and subject to a Security Interest of Central Life Assurance Company and recorded with the ICC."

The following are parties to a certain leveraged lease transaction described as Glass Containers Corporation 1979 Equipment Lease.

Glass Containers Corporation as Lessee  
535 North Gilbert Avenue  
Fullerton, California 92634

*See Copy*

*David L. Lamm*

*Chambers*

First Security Bank of Utah, N.A. as Owner Trustee  
79 South Main Street, Suite 310  
Salt Lake City, Utah 84125

Central Life Assurance Company as Lender  
611 Fifth Avenue  
Des Moines, Iowa 50307

Dial Leasing Corporation as Beneficiary  
207 Ninth Street  
Des Moines, Iowa 50307

Trinity Industries, Inc. as Manufacturer  
4001 Irving Blvd., Box 10587  
Dallas, Texas 75207

Railway Marketing Corporation as Purchaser  
450 Park Avenue, Suite 1900  
New York, New York 10022

Norton Simon, Inc. as Guarantor  
277 Park Avenue  
New York, New York 10017

Dial Leasing Corporation entered into a trust agreement with First Security Bank of Utah, N.A. wherein First Security Bank of Utah, N.A. accepts the duties and obligations imposed by a certain Master Trust Agreement dated June 13, 1979 and wherein First Security Bank of Utah, N.A. agrees to become owner of the equipment described herein.

First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation entered into a lease with Glass Containers Corporation for the lease of 50 covered hopper cars to Glass Containers Corporation under a certain equipment lease dated June 18, 1979. Norton Simon, Inc., the parent Corporation of Glass Containers Corporation, guarantees the obligations of Glass Containers Corporation under the lease dated June 18, 1979 in a certain guaranty agreement dated June 18, 1979.

First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation, has entered into a security agreement with Central Life Assurance Company, said security agreement is specifically entitled the indenture and its supplements and said indenture is dated June 18, 1979 wherein Central Life Assurance Company agrees to loan to First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation a certain percentage of the cost to purchase equipment described in the lease and to retain such equipment as security.

Railway Marketing Corporation purchased from the manufacturer, Trinity Industries, Inc., 50 4,750 cubic foot covered hopper cars as described herein, in a purchase order dated July 23, 1979 and numbered 005. Railway Marketing Corporation assigned its rights in the purchase order to First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation in a certain purchase order assignment dated July 23, 1979 which assignment was consented to by Trinity Industries, Inc., the manufacturer, in a certain consent and agreement dated July 23, 1979.

Certified copies of the documents described in paragraph one above are attached hereto.



Mike J. Keller  
Director of Leveraged Leasing  
Dial Leasing Corporation

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INTERSTATE COMMERCE COMMISSION

PURCHASE ORDER ASSIGNMENT

THIS PURCHASE ORDER ASSIGNMENT dated July 23, 1979 between First Security Bank of Utah, N.A. as Owner Trustee for Dial Leasing Corporation pursuant to a Master Trust agreement dated June 13, 1979, (the "Owner Trustee") and Railway Marketing Corporation, a Delaware corporation (the "Purchaser").

R E C I T A L S:

A. The Purchaser has entered into a certain purchase order agreement with Trinity Industries, Inc. (the "Manufacturer") providing for the construction and delivery of the railroad equipment more fully described in the said purchase order, a copy of which is attached hereto. The purchase order agreement is hereinafter referred to as the "Purchase Agreement". The railroad equipment is hereinafter referred to collectively as the "Items of Equipment" or "Equipment" and individually as an "Item" or an "Item of Equipment".

*He*  
*chose*  
B. The Purchaser desires to transfer to the Owner Trustee its rights under the Purchase Order and the Owner Trustee is willing to acquire certain of the ~~Lessee's~~ rights and interests under the Purchase Agreement as the same relate to the Equipment and to purchase the Equipment, all on the terms and conditions hereinafter set forth.

C. Upon purchase of the Equipment by the Owner Trustee, the Owner Trustee intends to lease the Equipment to Glass Containers Inc. (the "Lessee") pursuant to an Equipment Lease (the "Lease").

IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE OWNER TRUSTEE AND THE PURCHASER HEREBY AGREE:

SECTION 1: ASSIGNMENT

The Purchaser does hereby assign and set over to the Owner Trustee all of the Purchaser's rights and interests in and to the Equipment and the Purchase Agreement as the same relates to the Equipment, except and to the extent reserved below, including, without limitation, in such assignment (a) the right to purchase the Equipment pursuant to the Purchase Agreement, and the right to take title to the Equipment and to be named the Purchaser in the bills of sale for the Equipment to be delivered pursuant to the Purchase Agreement, (b) all claims for damages in respect of the Equipment arising as a result of any default by the Manufacturer under its Purchase Agreement, including, without limitation, all warranty and indemnity provisions contained in the Purchase Agreement, and all claims arising thereunder, in respect of the Equipment, and (c) any and all rights of the Purchaser to compel performance of the terms of the Purchase Agreement.

Notwithstanding the foregoing, so long and only so long as the Owner Trustee shall not have notified the Manufacturer in writing that (x) an Event of Default

(as defined in the Lease) has occurred and is continuing or (y) the Lessee has terminated the Lease, the Owner Trustee hereby authorizes the Lessee, to the exclusion of the Owner Trustee, to exercise in its own name all rights and powers of the Purchaser under the Purchase Agreement and to retain any recovery or benefit resulting from the enforcement of any warranty or indemnity under the Purchase Agreement in respect of the Equipment; except the Lessee may not exercise any of the rights to purchase and take title to the Equipment unless prior to the exercise thereof by the Owner Trustee as to the Equipment, the Owner Trustee shall have delivered to the Manufacturer written notice that the Owner Trustee has released such rights with respect to the Equipment.

SECTION 2: UNDERTAKING OF OBLIGATION TO PURCHASE; EXCLUDED EQUIPMENT

It is expressly agreed that, (a) until the date on which each Item of Equipment is paid for in full pursuant to the Purchase Agreement and is delivered to and accepted by the Owner Trustee or its authorized representative, which may be an employee of the Lessee, the Purchaser shall remain liable to the Manufacturer to perform all of the duties and obligations, if any, of the Purchaser under the Purchase Agreement with the Manufacturer in respect of such Item of Equipment to the same extent as if this Assignment had not been executed, (b) from and after the date on which each Item of Equipment is paid for in full pursuant to the Purchase Agreement and is delivered to and accepted by the Owner Trustee or on behalf of the Owner Trustee of each Item of Equipment, the Purchaser shall, subject to the second paragraph of this Section 2, be released from all of the duties and obligations, if any, of the Purchaser under the Purchase Agreement pertaining to such Item of Equipment and the Owner Trustee shall, subject to the second paragraph of this Section 2, undertake the obligation of the Purchaser, if any, to pay the purchase price for such Item of Equipment under and subject to the terms and conditions set forth in Section 4 hereof, and (c) except as provided herein the execution of this Assignment shall not modify any contractual rights of the Manufacturer under its Purchase Agreement and the liabilities of the Manufacturer under the Purchase Agreement shall be to the same extent and continue as if this Assignment had not been executed.

The Owner Trustee shall not have any obligation hereunder to the Manufacturer in respect of any Item of Equipment (a) not delivered to and accepted by or on behalf of the Owner Trustee on or before December 31, 1979 (the "Outside Delivery Date"), or (b) with respect to which payment therefore would cause the Purchase Price for such Item and all Items of Equipment previously delivered to and accepted on behalf of the Owner Trustee to exceed \$2,300,000. Any such Item for which such obligations are so terminated shall be immediately excluded from the terms and provisions of this Assignment, and in the event of such exclusion the Owner Trustee agrees to and does hereby reassign to the Purchaser all of its rights and interests hereunder in respect of such excluded Item or Items.

Notwithstanding the foregoing or any other provision of this Assignment to the contrary, the delivery to and acceptance by or on behalf of the Owner Trustee of any Item of Equipment excluded from this Assignment pursuant to the second paragraph of this Section 2 shall be ineffective, ab initio, to create in or transfer to the Owner Trustee any legal or beneficial right or interest in such

Item or (except as to the reassignment of the Owner Trustee's rights and interests provided in the second paragraph of this Section 2) to impose on the Owner Trustee any liability, obligation or responsibility with respect thereto; and any right or interest in any such Item created in or transferred to, or purported to be created in or transferred to the Owner Trustee shall be held by the Owner Trustee solely as trustee for the benefit of the Purchaser.

SECTION 3: POWER OF ATTORNEY

The Purchaser does hereby constitute the Owner Trustee the true and lawful attorney of the Purchaser, irrevocably with full power (in the name of the Purchaser or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all monies and claims for monies due and to become due under, or arising out of, the Purchase Agreement to the extent that the same have been assigned by this assignment, to endorse any checks or other instruments or orders in connection therewith, and to file any claims or take any action or institute any proceedings which to the Owner Trustee may seem to be necessary or advisable in the premises.

SECTION 4: PURCHASE OF EQUIPMENT

The Owner Trustee agrees, subject to the delivery by the Manufacturer of those items required pursuant to the Consent and Agreement with the Manufacturer hereinbelow referred to in Section 7, that upon receipt of a delivery and acceptance certificate, but not later than December 31, 1979, the Owner Trustee will pay to the Manufacturer the Purchase Price set forth in the Purchase Order of each Item of Equipment which is to be settled for and which has been delivered and accepted in accordance with terms of this Assignment and the Lease; provided that (a) the aggregate Purchase Price of all such Items of Equipment shall not exceed \$2,300,000 and (b) the Owner Trustee shall have no obligation to make the aforesaid payment unless the Central Life Assurance Company (the "Treasurer") provides the funding referred to in the Loan and Security Agreement dated 6/18/79 between Owner Trustee and Treasurer and (c) the Lease is then in full force and effect.

SECTION 5: FURTHER ASSURANCE

The Purchaser agrees that at any time and from time to time, upon the written request of the Owner Trustee, the Purchaser will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Owner Trustee may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein granted.

SECTION 6: WARRANTIES, INDEMNITIES AND COVENANTS OF PURCHASER

The Purchaser does hereby represent and warrant that:

- (a) The Purchase Agreement is in full force and effect and enforceable in accordance with its terms, and neither the Manufacturer nor the Lessee is in default thereunder; and

(b) The Purchaser has not assigned or pledged, and hereby covenants that it will not assign or pledge so long as this instrument shall remain in effect, the whole or any part of the rights hereby assigned to anyone other than the Owner Trustee. The Purchaser agrees to warrant and defend the right, title and interest of the Owner Trustee to the Equipment against the rights or claims of any persons claiming by, through or under the Purchaser arising on or after the date of delivery of each Item of Equipment by the Manufacturer to the Lessee under the Lease.

SECTION 7: CONSENT AND AGREEMENT

It is a condition to the payment obligations of the Owner Trustee to the Manufacturer that the Manufacturer shall execute a Consent and Agreement in substantially the form satisfactory to Owner Trustee.

SECTION 8: THIRD PARTY BENEFICIARY

The several obligations of the Owner Trustee and the Purchaser herein shall, subject to the terms and conditions hereof, also inure to the benefit of the Manufacturer, as third party beneficiary hereof, insofar as the Agreement relates to the Items of Equipment to be manufactured thereby.

SECTION 9: GOVERNING LAW

This Agreement, and all of the rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 13 day of ~~August~~, 1979. *September*

RAILWAY MARKETING CORPORATION

First Security Bank of Utah, N.A. as  
Owner Trustee for Dial Leasing  
Corporation pursuant to a Master  
Trust agreement dated June 13,  
1979, as the Owner Trustee.

By: *Leonard M. Weisman*  
Leonard M. Weisman, President

By: *Archie B. Fisher*  
Authorized Officer