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RECORDATION NO. _____ Filed & Recorded

MAY 24 1974 -11 25 AM

INTERSTATE COMMERCE COMMISSION

(I)

ASSIGNMENT OF LEASE AND AGREEMENT dated as of March 1, 1974 (hereinafter called "this Assignment"), by and between CFSC Leasing Corporation (hereinafter called the Lessor or the Vendee) and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, acting not in its individual capacity but solely as Agent under a Finance Agreement dated the date hereof (hereinafter called the Vendor).

WHEREAS, the Vendee and North American Car Corporation (hereinafter called the Guarantor) are entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Documents), with the Guarantor (as builder thereunder) (hereinafter called the Builder) providing for the sale to the Vendee of such units of railroad equipment (hereinafter called the Units) described in Annex B thereto as are delivered to and accepted by the Vendee thereunder; and

WHEREAS, the Lessor and the Guarantor have entered into a Lease of Railroad Equipment dated as of the date hereof (hereinafter called the Lease), providing for the leasing by the Lessor to the Guarantor of the Units; and

WHEREAS, in order to provide security for the obligations of the Lessor under the Security Documents and as an inducement to the Vendor to invest in the Conditional Sale Indebtedness (as that term is defined in the Security Documents), the Lessor has agreed to assign for security purposes its rights in, to and under the Lease to the Vendor;

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

1. Subject to the provisions of Paragraph 11 hereof, the Lessor hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the Lessor's obligations under the Security Documents, all the Lessor's right, title and 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 or receivable by the Lessor from the Guarantor under or pursuant to the provisions of the Lease whether as

or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Guarantor's and the Lessor's obligations under the Security Documents, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Lessor.

6. The Lessor will, on each Closing Date (as defined in the Security Documents) furnish the Vendor with an opinion of counsel that this Assignment has been duly authorized, executed and delivered by the Lessor and is a legal and valid agreement binding on the Lessor.

7. The Lessor will, from time to time, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure, the interests of the Vendor hereunder.

8. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

9. This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

10. The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 22 of the Security Documents, or at such other address as the Vendor shall designate.

11. The Vendor hereby agrees with the Lessor that the Vendor will not, so long as no Event of Default under the Lease or no event of default under the Security Documents has occurred and is then

continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessor to the Vendor by this Assignment, except the right to apply the Payments as provided in Paragraph 1 hereof.

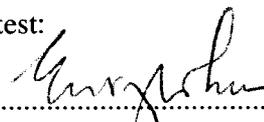
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

CFSC LEASING CORPORATION,

by 
President

[CORPORATE SEAL]

Attest:


Assistant Secretary

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION, as Agent,

by 
Authorized Officer

[CORPORATE SEAL]

Attest:


Authorized Officer

STATE OF CONNECTICUT }
COUNTY OF FAIRFIELD } ss.: *Bridgport*

On this *15th* day of *May*, 1974, before me personally appeared *W.A. Thiel*, to me personally known, who, being by me duly sworn, says that he is President of CFSC LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation 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 corporation.

Frank J. Ober
Notary Public

Commission expires 4/11/78

[NOTARIAL SEAL]

My Commission expires

STATE OF UTAH }
COUNTY OF SALT LAKE } ss.:

On this *13th* day of *May*, 1974, before me personally appeared *Scott P. Allen*, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said association and that said instrument was signed and sealed on behalf of said association 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 association.

Peggy Ann Kerkis
Notary Public

[NOTARIAL SEAL]

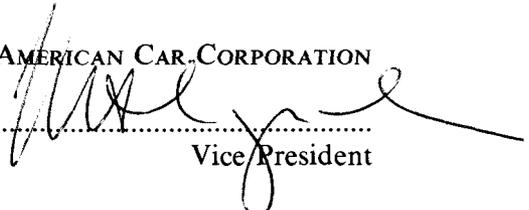
My Commission expires *My Commission Expires Nov. 10, 1976*

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Assignment of Lease and Agreement is hereby acknowledged as of March 1, 1974.

NORTH AMERICAN CAR CORPORATION

by

A handwritten signature in black ink, appearing to be "W. J. ...", written over a dotted line. The signature is cursive and extends to the right of the dotted line.

Vice President