EVANS
PRODUCTS COMPANY

EVANS RAILCAR LEASING COMPANY

Executive Offices
The East Tower, Suite 900 • 2550 Golf Road • Rolling Meadows, IL 60008 • 312/640-7000

RECORDATION NO. 6388-T Filed 1425
1986 -12 20 PM
INTERSTATE COMMERCE COMMISSION
6388-S Filed 1425
1986 -12 20 PM
INTERSTATE COMMERCE COMMISSION
February 1986
6388-R Filed 1425
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INTERSTATE COMMERCE COMMISSION
6388-S Filed 1425
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INTERSTATE COMMERCE COMMISSION
6388-U Filed 1425
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INTERSTATE COMMERCE COMMISSION
6388-V Filed 1425
1986 -12 20 PM
INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, C.C.

Dear Secretary:

Pursuant to 49 U.S.C. § 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully executed counterparts of that certain Amendment to Equipment Trust Agreement and Assignments and five fully executed counterparts of each of four different Assignments of Lease and two different Assignments of Lease (the "Assignments"), dated as February 15, 1985 and of February 1, 1986, respectively. The parties to the Amendment to Equipment Trust Agreement and Assignments are:

Issuer: Evans Railcar Leasing Company
2550 Golf Road
Rolling Meadows, IL 60008

Trustee: Bank of America National Trust and Savings Association
201 Mission Street
San Francisco, CA 94137

Guarantor: Evans Transportation Company
2550 Golf Road
Rolling Meadows, IL 60008

The parties to the Assignments are:

Assignor: Evans Railcar Leasing Company
2550 Golf Road
Rolling Meadows, IL 60008

Assignee: Bank of America National Trust and Savings Association
201 Mission Street
San Francisco, CA 94137

6-153A040

ICC OFFICE OF THE SECRETARY
JUN 2 12 11 PM '86
MOTOR OPERATING UNIT

No. 1
Date 1986
Fee $ 70.00
ICC Washington, D. C.

A description of the equipment and leases covered by the Amendment to Equipment Trust Agreement and Assignments and the Assignments is attached hereto as Exhibit 1.

The enclosed Amendment to Equipment Trust Agreement and Assignments and Assignments relate to that certain Equipment Trust Agreement dated as of October 1, 1971 and recorded with Interstate Commerce Commission on November 3, 1971 as ICC Recordation No. 6388. Accordingly, we request that the Amendment to Equipment Trust Agreement and Assignments and the Assignments be filed as subfilings under that number.

Enclosed herewith is a check in the amount of $ 70.00 in payment of the applicable recording fees.

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Amendment to Equipment Trust Agreement and Assignments and the Assignments not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Gerald E. Beatty, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY

Assistant Secretary

Enclosures

6388-R

ASSIGNMENT OF LEASE AND AGREEMENT dated as of February 1, 1986, by and between EVANS RAILCAR LEASING COMPANY, an Illinois corporation (hereinafter called the Company), successor by name change and merger to United States Railway Leasing Company and United States Railway Equipment Co., and BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION as Trustee (hereinafter called the Trustee), under an Equipment Trust Agreement dated as of October 1, 1971, as amended (hereinafter called the Equipment Trust Agreement), by and among the Trustee, the Company, and Evans Transportation Company, an Illinois corporation, successor by name change to U.S. Railway Mfg. Co.

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INTERSTATE COMMERCE COMMISSION

WHEREAS, the Company and Plywood Marketing Associates (hereinafter called the Lessee) have entered into a Lease Agreement dated September 30, 1976, which lease was amended December 18, 1984, as the same relates and pertains to 5 units of railroad equipment (hereinafter called the Units) bearing car reporting marks USLX 16012, 16013, 16018, 16019 and 16025 (said lease, as amended, as the same relates and pertains to the Units hereinafter called the Lease), providing for the leasing by the Company to the Lessee of the Units, a copy of which Lease has been or is being delivered to the Trustee concurrently herewith; and

WHEREAS, this Assignment of Lease and Agreement is being made pursuant to Section 4.09 of the Equipment Trust Agreement to secure the payment and performance by the Company of all obligations arising under the Equipment Trust Agreement, including, but not limited to, the obligations arising under the guaranty endorsed or to be endorsed on the Equipment Trust Certificates issued or to be issued under the Equipment Trust Agreement (all such obligations being hereinafter called the Liabilities);

Now, THEREFORE, in consideration of the sum of $10 duly paid by the Trustee to the Company and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. As security for the payment and performance of the Liabilities, the Company hereby assigns, transfers, and sets over unto the Trustee all the Company's right, title and interests as lessor under the Lease, together with all rights, powers, privileges, and other benefits of the Company as lessor 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 Company under or pursuant to the provisions of the Lease, the right to receive all proceeds from the sale of any unit of Trust Equipment payable to the Company pursuant to the Lessee's exercise of an option to purchase any such unit pursuant to the Lease, and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an event of default specified in the Lease, and to do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Lease; *provided, however,* that until an Event of Default under the Equipment Trust Agreement, or any event which with notice or lapse of time or both, could constitute such an Event of Default, shall occur, it is understood that the Company shall be entitled for the benefit of the Trustee to give all notices and to take all action upon the happening of an event of default specified in the Lease provided that the Trustee is first advised of such action proposed to be taken. In furtherance of the foregoing assignment, the Company hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Company or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Company is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

Until such time as, to the actual knowledge of the Trustee (obtained at its Corporate Trust Office as that term is defined in the Equipment Trust Agreement), the Company shall be in default under any provision of the Equipment Trust Agreement, the Company shall be entitled to receive all rentals, profits and other sums payable to or receivable by the Company under or pursuant to the provisions of the Lease (hereinafter called Rentals).

If, to the actual knowledge of the Trustee (obtained as provided above), the Company shall be in default under any provision of the Equipment Trust Agreement, the Company, during the continuance of such default, shall forthwith, upon written notice thereof from the Trustee, direct the Lessee to pay all Rentals directly to the Trustee and the Company shall, if it receives the same, forthwith deposit the same with the Trustee, which payments shall be applied by the Trustee

to the payment of all amounts then or thereafter due and payable under the Equipment Trust Agreement.

2. The assignment made hereby is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Trustee to, or transfer, or pass, or in any way affect or modify the liability of the Company under the Lease, it being understood and agreed that notwithstanding such assignment or any subsequent assignment all obligations of the Company to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Company.

3. Upon the full discharge and satisfaction of the Liabilities, the assignment made hereby shall terminate, and all estate, right, title and interest of the Trustee in and to the Lease shall revert to the Company.

Upon transfer by the Trustee of title to any of the Units pursuant to Section 4.06 of the Equipment Trust Agreement, the Trustee shall execute and deliver to the Company a relase or reassignment as to such Units.

4. The Company warrants and covenants that (a) the execution and delivery by the Company of the Lease and this Assignment have each been duly authorized, and the Lease and this Assignment are and will remain the valid and binding obligations of the Company in accordance with their terms; (b) the Company has not executed any other assignment of the Lease or of its right to receive all payments under the Lease and the Lease will continue to be free and clear of any and all claims, liens, agreements, security interests or other encumbrances (except this Assignment and except to the extent the Company is contesting the validity of the same in good faith by appropriate proceedings), (c) notwithstanding this Assignment, the Company will conform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by it and (d) to the knowledge of the Company, it has performed all obligations on its part to be performed under the Lease on or prior to the date hereof.

Unless the Lease is an Existing Lease (as defined in the Equipment Trust Agreement), the Company will, concurrently with the execution and delivery of this Assignment, deliver to the Trustee the opinion of Messrs. Rosenthal and Schanfield, counsel for the Company, or an opinion of other counsel satisfactory to the Trustee, to the effect set forth in subparagraph (e) of Section 3.04 of the Equipment Trust Agreement relating to the Assignment of the Lease.

5. The Company covenants and agrees with the Trustee that in any suit, proceeding or action brought by the Trustee under the Lease for any Rental, or to enforce any provisions of the Lease, the Company will save, indemnify and keep the Trustee harmless from and against (a) all expense, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever of the Lessee or its successors, arising out of a breach by the Company of any obligation under the Lease or arising out of any other indebtedness or liability at any time owing to the Lessee or its successors from the Company and (b) all liability, loss, expense or damage under or arising out of any provisions of the Lease. Any and all such obligations of the Company shall be and remain enforceable against the Company and shall not be enforceable against the Trustee or any party or parties in whom any of the rights of the Company under the Lease shall vest by reason of the successive assignments or transfers.

6. The Trustee may assign all or any of its rights under the Lease, including the right to receive any payments due or to become due to it from the Lessee thereunder. In the event of any such assignment, any such subsequent or succeessive 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 Trustee hereunder.

7. Notwithstanding anything to the contrary contained in Section 1 of this Assignment, the Company agrees that it will not, without the prior written consent of the Trustee, enter into any agreement amending, modifying or terminating the Lease (except any Lease with Evans Products Company if the cars subject thereto are leased to another lessee) and that any amendment, modification or termination thereof,

except as aforesaid without such consent shall be void. The Trustee shall consent to any such agreement if (a) it does not reduce the Rentals or the term or any other provision which the Trustee or its counsel deems to materially and adversely affect the security provided hereby or (b) the holders of more than 50% in aggregate unpaid principal amount of the Trust Certificates then outstanding consent in writing thereto.

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

In witness whereof, the Company and the Trustee have caused this instrument to be signed in their respective names by their respective officers thereunto duly authorized, as of the date first above written.

EVANS RAILCAR LEASING COMPANY,

by ...H. M. Peyton.....

Vice President.

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION

by .....

Vice President.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Jeanette C. Benedetto, a Notary Public in and for the County and State aforesaid, do hereby certify that W. D. Leyton, the (Vice) President of Evans Railcar Leasing Company, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officers of said corporation, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 6th day of Feb., 1986.

Jeanette C. Benedetto
Notary Public

My Commission Expires:

My Commission Expires July 25, 1987

STATE OF California)
) SS
COUNTY OF San Francisco)

I, R Andrew Senft, a Notary Public in and for the County and State aforesaid, do hereby certify that Sherwin Freeman Vice President of Bank of America National Trust and Savings Association ("Bank"), a national banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2 day of May, 1986.

R Andrew Senft
Notary Public

My Commission Expires:

OFFICIAL SEAL
R ANDREW SENFT
NOTARY PUBLIC - CALIFORNIA
SAN FRANCISCO COUNTY
My comm. expires MAY 5, 1989