



The Atchison, Topeka and Santa Fe Railway Company

A Santa Fe Industries Company

80 East Jackson Boulevard, Chicago, Illinois 60604, Telephone 312/427-4900

RECORDATION NO. 8066-B Filed 1425

July 21, 1983

JUL 26 1983 - 2 00 PM

INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423

No. 1

Date

Fee \$ 20.00

ICC Washington, D. C.

3-202A097

JUL 20 1983

RECORDATION NO. 8066-C Filed 1425

JUL 26 1983 - 2 00 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Mergenovich:

Re: Lease of Railroad Equipment, Dated as of May 1, 1983,
Assignment of Lease and Agreement, Dated as of May 1, 1983

Enclosed please find nine (9) fully executed originals of each of the above-described documents. These documents are both secondary documents. The equipment which is the subject of this lease and assignment is equipment that was originally subject to the lease between United States Trust Company of New York, as trustee/lessor, and Railbox Company, dated as of September 1, 1975, recorded with you in Recordation No. 8066, and that was subsequently assigned by Railbox Company to The Atchison, Topeka and Santa Fe Railway Company under the Assignment of Lease, dated as of May 1, 1983, recorded with you in Recordation No. 8066-B. We request that that assignment be cross-indexed.

The equipment covered by these documents consists of:

977 50'6" 70-ton-capacity general service boxcars, AAR Mechanical designation XM, bearing the road numbers ATSF 51000 to 51976 inclusive

A fee of \$20 is enclosed. Please record and return to the undersigned all copies of each of the captioned documents not needed by the Commission for recordation.

The captioned lease provides for the lease of the equipment for a specified period for specified rentals and other payments. This lease is a leverage lease net lease. The captioned assignment assigns to the agent for the investors as security the lessor's security interest in the equipment and right to receive payments from lessee under the lease.

Very truly yours,

Milton E. Nelson, Jr.
Milton E. Nelson, Jr.
General Counsel

JQG/lmm
Enclosures

(Copies signed - [Signature])

Interstate Commerce Commission
Washington, D.C. 20423

7/26/83

OFFICE OF THE SECRETARY

Milton E. Nelson, Jr.
General Counsel
The Atchison, Topeka & Santa Fe
RYW. Co.
80 E. Jackson Blvd.
Chicago, Illinois 60604

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 **7/26/83** at **2:00pm**, and assigned re-
recording number(s). **8066-C & 8066-D**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

JUL 26 1983 2 00 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of May 1, 1983 (hereinafter called this Assignment) by and between United States Trust Company of New York, a New York corporation, as Trustee under a Trust Agreement dated as of September 1, 1975, with General Electric Credit Corporation (such Trustee, together with its successors and assigns, being hereinafter called the Owner-Trustee) and Mercantile-Safe Deposit and Trust Company, as agent (hereinafter called the Vendor).

WHEREAS, the Owner-Trustee and The Atchison, Topeka and Santa Fe Railway Company, as Guarantor (hereinafter called the Lessee), entered into Conditional Sale Agreements dated as of September 1, 1975 (such Conditional Sale Agreements hereinafter, together with amendments and supplements thereto, being collectively called the Security Document), with ACF Industries, Incorporated, Pullman Incorporated (Pullman Standard division) and FMC Corporation, respectively (hereinafter individually called a Builder and collectively the Builders), providing for the sale to the Owner-Trustee of such units of railroad equipment (hereinafter called the Equipment) described in the Annexes thereto as were delivered to and accepted and settled for by the Owner-Trustee thereunder; and

WHEREAS, the Owner-Trustee and American Rail Box Car Company, now known as Railbox Company (hereinafter called Railbox), entered into a Lease of Railroad Equipment dated as of September 1, 1975 (hereinafter, together with any amendments and supplements thereto, being called the Original Lease), providing for the leasing by the Owner-Trustee to Railbox of the Equipment; and

WHEREAS, Railbox has notified the Owner-Trustee that it cannot meet its May 1, 1983 rental payment under the Original Lease and Lessee has made such payment and Railbox has transferred and assigned to Lessee all of Railbox's right, title and interest in and to the Original Lease; and

WHEREAS, the Lessee and the Owner-Trustee has entered into a Lease of Railroad Equipment dated as of the date hereof (hereinafter, together with any amendments and supplements thereto, being called the Lease) providing for the leasing by the Owner-Trustee to Lessee of 977 units of Equipment (the "Units"); and

WHEREAS, in order to provide security for the obligations of the Owner-Trustee under the Security Document, the Owner-Trustee agrees to assign for security purposes its rights in, to and under the Lease to the Vendor;

NOW, THEREFORE, in consideration 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 10 hereof, the Owner-Trustee hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the Owner-Trustee's obligations under the Security Document, all the Owner-Trustee'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 Owner-Trustee from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such moneys being hereinafter called the Payments), 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 Owner-Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Owner-Trustee hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Owner-Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Owner-Trustee is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any payments made by the Lessee for the account of the Owner-Trustee pursuant to the Lease. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Owner-Trustee under the Security Document then due and payable, subject to the limitations contained in the last paragraph of Article 4 of the Security Document, and any balance shall be paid immediately to and retained by the Owner-Trustee. If the Vendor shall not receive any rental payment under the first paragraph of § 3 of the Lease payable to it as provided in the Consent when due, the Vendor shall immediately notify the Owner-Trustee by telegraphic communication at the address set forth in the Lease.

2. This Assignment is executed only as security for the obligations of the Owner-Trustee under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Owner-Trustee under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner-Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Owner-Trustee or persons other than the Vendor.

3. To protect the security afforded by this Assignment, the Owner-Trustee agrees as follows:

(a) The Owner-Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Owner-Trustee; without the written consent of the Vendor, the Owner-Trustee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Lease and the Owner-Trustee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) At the Owner-Trustee's sole cost and expense, the Owner-Trustee will appear in and defend every action or proceeding arising under, growing out of or in any manner connected with the obligations, duties or liabilities of the Owner-Trustee under the Lease.

(c) Should the Owner-Trustee fail to make any payment or to do any act which this Assignment requires the Owner-Trustee to make or do, then the Vendor, but without obligation so to do, after first making written demand upon the Owner-Trustee and affording the Owner-Trustee a reasonable period of time within which to make such payment or do such act, but without releasing the Owner-Trustee from any obligation hereunder, may make or do the same in such manner and to such extent as the Vendor may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Vendor, and also the right to perform and discharge each and every obligation, covenant and agreement of the Owner-Trustee contained in the Lease; and in exercising any such powers, the Vendor may pay

necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner-Trustee will reimburse the Vendor for such costs, expenses and fees.

4. Subject to the provisions of paragraph 10 hereof, the Owner-Trustee does hereby constitute the Vendor the Owner-Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Owner-Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Owner-Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, 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 the Vendor may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner-Trustee's obligations under the Security Document, 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 Owner-Trustee.

6. The Owner-Trustee 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, re-register, re-record 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.

7. Pursuant to the provisions of the Finance Agreement relating to assignment to a successor agent thereunder or if a Declaration of Default under the Security Document has been made and is in effect, 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. The Vendor will give written notice to the Owner-Trustee and the Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner-Trustee 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 21 of the Security Document, or at such other address as the Vendor shall designate.

10. The Vendor hereby agrees with the Owner-Trustee that, so long as no event of default under the Security Document has occurred and shall be continuing, the Vendor will not 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 Owner-Trustee to the Vendor by this Assignment, except the right to receive and apply the Payments as provided in paragraph 1 hereof, and that, subject to the terms of the Lease and the Security Document, the Owner-Trustee may, so long as no event of default under the Security Document has occurred and shall be continuing, exercise or enforce, or seek to exercise or enforce, such rights, powers, privileges, authorizations or benefits; provided, however, that the Owner-Trustee may not terminate the the Lease without the prior written consent of the Vendor.

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.

[CORPORATE SEAL]
Attest:

UNITED STATES TRUST COMPANY
OF NEW YORK, as Trustee,

Louis P. Young

By Thomas B. Ziegler

[CORPORATE SEAL]
Attest:

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent,

[Signature]
ASST. CORPORATE TRUST OFFICER

By [Signature]
VICE PRESIDENT

STATE OF *New York*)
COUNTY OF *New York*) SS.

On this 11th day of July 1983, before me personally appeared **THOMAS B. ZAKRZEWSKI**, to me personally known, who, being by me duly sworn, says that he is **ASSISTANT VICE PRESIDENT** of UNITED STATES TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

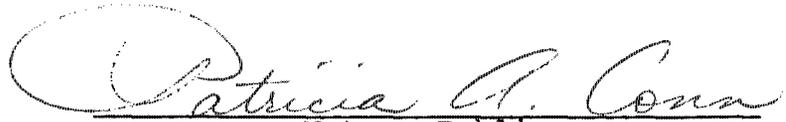

Notary Public

CHRISTINE C. COLLINS
Notary Public, State of New York
No. 41-4624735
Qualified in Queens County
Commission Expires March 30, 1984

[Notarial Seal]
My commission expires:

STATE OF *Maryland*)
COUNTY OF *Baltimore*) SS.

On this 18th day of JULY 1983, before me personally appeared *Thomas A. Summerlin*, to me personally known, who, being by me duly sworn, says that he is **VICE PRESIDENT** of **MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY**, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, 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.


Notary Public

[Notarial Seal]
My commission expires: *7/1/86*