

CRAVATH, SWAINE & MOORE

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CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

No. 0-29-1107A

Date OCT 20 1980

Fee \$ 100.00

ICC Washington, D. C.
12325

RECORDATION NO. Filed 1425

OCT 20 1980 - 2 15 PM

INTERSTATE COMMERCE COMMISSION

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12325 INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION
North American Car Corporation
Lease Financing Dated as of August 1, 1980
7 7/8% Equipment Trust Certificates Due November 1, 1992

October 20, 1980

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of North American Car Corporation for filing and recordation counterparts of the following documents:

(1) Equipment Trust Agreement dated as of August 1, 1980, between Continental Illinois National Bank and Trust Company of Chicago, as Trustee, and AmeriGas, Inc.

(2) (a) Lease of Railroad Equipment dated as of August 1, 1980, between North American Car Corporation and AmeriGas, Inc.; and

(b) Assignment of Lease and Agreement dated as of August 1, 1980, between AmeriGas, Inc., and Continental Illinois National Bank and Trust Company of Chicago, as Trustee.

Joseph Pantano

OCT 20 1980
2 07 PM '80
RECORDATION BR.

The names and addresses of the parties to the
aforementioned documents are as follows:

(1) Owner:

AmeriGas, Inc.,
460 North Gulph Road,
(P. O. Box 858),
Valley Forge, Pennsylvania 19482.

(2) Trustee:

Continental Illinois National Bank
and Trust Company of Chicago,
30 North LaSalle Street,
Chicago, Illinois 60693.

(3) Lessee:

North American Car Corporation,
222 South Riverside Plaza,
Chicago, Illinois 60606.

Please file and record the documents referred to
in this letter and index them under the names of the Owner,
the Trustee and the Lessee.

The equipment covered by the aforementioned docu-
ments consists of 205 100-ton, 4,750 cu.ft. capacity covered
hopper cars, AAR Mechanical Designation LO, bearing Serial
Numbers 483249-483453, both inclusive, and also bears the
legend "Ownership Subject to an Equipment Trust or Security
Agreement and/or Vested in a Trustee or Other Person or
Entity as Set Forth in a Bailment Agreement or Lease Filed
with the Interstate Commerce Commission".

There is also enclosed a check for \$100 payable
to the Interstate Commerce Commission, representing the
fee for recording the Equipment Trust Agreement and the Lease
of Railroad Equipment and related Assignment of Lease and
Agreement (together constituting one document).

Please stamp all counterparts of the enclosed docu-
ments with your official recording stamp. You will wish to
retain one copy of the instruments for your files. It is

requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich
As Agent for
North American Car
Corporation

Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

Interstate Commerce Commission
Washington, D.C. 20423

10/20/80

OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear 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 10/20/80 at 2:15pm, and assigned re-
recording number(s). 12325, 12325-A & 12325-B

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

12325 *p*
RECORDATION NO. Filed 1425

OCT 20 1980 -2 15 PM

INTERSTATE COMMERCE COMMISSION

[CS&M Ref. 1413-020]

ASSIGNMENT OF LEASE
AND AGREEMENT

Between

AMERIGAS, INC.,

Owner,

and

CONTINENTAL ILLINOIS NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,

Trustee

Dated as of August 1, 1980

ASSIGNMENT OF LEASE AND AGREEMENT dated as of August 1, 1980 ("Assignment"), by and between AMERIGAS, INC. ("Owner"), and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Trustee").

The Owner and the Trustee have entered into an Equipment Trust Agreement dated as of the date hereof ("Security Document").

The Owner and NORTH AMERICAN CAR CORPORATION ("Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the leasing by the Owner to the Lessee of certain units of railroad equipment ("Units").

In order to provide security for the obligations of the Owner under the Security Document and as an inducement to the Purchasers referred to in the Security Document ("Purchasers") to purchase the Equipment Trust Certificates to be issued pursuant to the Security Document, the Owner agrees to assign for security purposes its rights in, to and under the Lease.

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. The Owner hereby assigns, transfers and sets over unto the Trustee, as collateral security for the payment and performance of the Owner's obligations under the Security Document, all the Owner'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 from the Lessee under or pursuant to the provisions of the Lease, whether as rent, casualty payment, indemnity (except amounts which by the express terms of the Lease are payable directly to the Owner pursuant to § 6 or § 9 of the Lease), liquidated damages, or otherwise (such moneys being hereinafter called "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 what-

soever which the Owner is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Owner hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Owner or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Owner is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Trustee agrees to accept any Payments made by the Lessee for the account of the Owner pursuant to the Lease. To the extent received, the Trustee will apply such Payments first, to satisfy the obligations of the Owner under the Security Document due and payable on the date such Payments were due and payable under the Lease, and second, so long as no Event of Default (or event which, with notice or lapse of time, or both, could constitute an Event of Default) under the Security Document shall have occurred and be continuing any remaining balance held by the Trustee hereunder shall be promptly paid to the Owner in immediately available funds at the address of the Owner set forth in the Lease. If the Trustee shall not receive any rental payment under the first paragraph of § 3 of the Lease or any payment of Casualty Values under § 7 of the Lease when due, the Trustee shall promptly notify the Owner and the Lessee in writing at their respective addresses set forth in the Lease. Failure so to notify the Owner and the Lessee shall not affect the rights and remedies of the Trustee hereunder or under the Security Document.

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

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

(a) The Owner will faithfully abide by, perform and discharge each and every obligation which the

Lease provides is to be performed by the Owner; without the written consent of the Trustee, the Owner 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 any obligation to be performed by the Lessee, including, without limitation, the obligation to make the payments 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 agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Owner fail to make any payment or to do any act which this Assignment requires the Owner to make or do, then the Trustee, but without obligation so to do, after first making written demand upon the Owner and affording the Owner a reasonable period of time within which to make such payment or do such act, but without releasing the Owner from any obligation hereunder, may make or do the same in such manner and to such extent as the Trustee 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 Trustee, and also the right to perform and discharge each and every obligation of the Owner contained in the Lease; and in exercising any such powers, the Trustee may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner will reimburse the Trustee for such costs, expenses and fees.

4. The Owner does hereby constitute the Trustee the Owner's true and lawful attorney, irrevocably, with full power (in the name of the Owner, or otherwise), to 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 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 Trustee may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner's obligations under the Security Document, this Assignment and all rights herein assigned to the Trustee shall terminate, and all estate, right, title and interest of the Trustee in and to the Lease shall revert to the Owner without further act or deed, but the Trustee shall execute and deliver such documents as the Owner may reasonably request in order to confirm, or make clear upon public records, such termination and reversion.

6. The Owner will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interests of the Trustee hereunder.

7. The Trustee 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 Trustee hereunder.

8. This Assignment shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, but the parties hereto shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner shall cause copies of all notices received in connection with the Lease and all Payments to be promptly delivered or made to the Trustee at its address set forth in Section 9.04 of the Security Document, or at such other address as the Trustee shall designate.

10. The Trustee hereby agrees with the Owner that, so long as no Event of Default (or event which, with notice or lapse of time or both, could constitute such an Event of Default) under the Security Document shall have occurred and be continuing, the Trustee 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 to the Trustee 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 may, so long as no Event of Default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Lease; provided, however, that whether or not an Event of Default under the Security Document has occurred and is continuing, the Owner may exercise or enforce or may seek to exercise or enforce its individual rights, powers and privileges under § 6 and § 9 of the Lease and; provided further, however, that the Owner shall not, without the prior written consent of the Trustee, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Trustee shall be deemed to be the original and all other counterparts shall be deemed to be duplicates thereof. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by their respective duly authorized officers, all as of the date first above written.

AMERIGAS, INC.,

by


VICE PRESIDENT

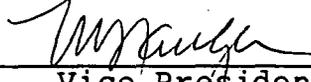
[Corporate Seal]

Attest:


Secretary

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY, as
Trustee,

by



Vice President

[Seal]

Attest:



Trust Officer

COMMONWEALTH OF PENNSYLVANIA,)
COUNTY OF *Montgomery*) ss.:

On this *16th* day of *October* 1980, before me personally appeared *Jack L. Messman*, to me personally known, who, being by me duly sworn, says that he is a *Vice President* of AMERIGAS, INC., that one of the seals affixed to the foregoing instrument is the 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.

Cheryl Lynne Plunkett
Notary Public

CHERYL LYNNE PLUNKETT, NOTARY PUBLIC
UPPER MERION TWP., MONTGOMERY COUNTY
MY COMMISSION EXPIRES APR 12, 1984
Member, Pennsylvania Association of Notaries

[Notarial Seal]

My Commission expires

STATE OF ILLINOIS,)
COUNTY OF COOK,) ss.:

On this *14th* day of *October* 1980, before me personally appeared *M. L. Krugen*, to me personally known, who, being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the seal of said bank and that said instrument was signed and sealed on behalf of said bank by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

R. S. Donovan
Notary Public

R. S. DONOVAN

[Notarial Seal]

My Commission expires *May 5, 1984*

CONSENT AND AGREEMENT

MARK
JOHN
CORPORATION
NORTH AMERICAN CAR ~~COMPANY~~, a Delaware corporation ("Lessee"), the Lessee named in the Lease ("Lease") referred to in the foregoing Assignment of Lease and Agreement ("Assignment"), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) it will pay all Payments (as defined in the Assignment), due and to become due to the Owner under the Lease or in respect of the Units leased under the Lease, directly to the Trustee in immediately available funds, to its address at 30 North La Salle Street, Chicago, Illinois 60693, attention of Corporate Trust Department (or to such other address as may be furnished in writing to the undersigned by the Trustee);

(2) subject to the terms and conditions of the Assignment, the Trustee shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the Lessee under the Lease as though the Trustee were named therein as the Owner; and the Lessee will not assert against the Trustee any claim or defense the Lessee may have against the Lessor under the Lease;

(3) the Trustee shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Trustee, be amended, terminated or modified, or any action be taken or omitted by the Lessee the taking or omission of which might result in any alteration or impairment of the obligations of the Lessee under the Lease or this Consent and Agreement or of any of the rights created by any thereof;

provided, however, that this Assignment shall not, without the written consent of the Lessee, be amended in any way which would materially adversely affect the Lessee.

This Consent and Agreement, when accepted by the Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of

Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of August 1, 1980

WDR
CORPORATION JAH
NORTH AMERICAN CAR COMPANY*

by

J. Hainin

Vice President

[Corporate Seal]

Attest:

James M. Silby

Assistant Secretary

Accepted:

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF
CHICAGO, as Trustee,

by

W. H. Hanger

Vice President

[Seal]

Attest:

James M. Silby

Trust Officer