

BENJAMIN W. DULANY*
 KENNETH WELLS PARKINSON
 DANIEL WEBSTER COON*
 JAMES COBURN EASTMAN**
 ARTHUR C. ELGIN, JR.*
 JAMES P. SCHALLER*
 JOHN A. NEVIUS
 JAMES E. BRAMMER
 PATRICIA D. GURNE
 NICHOLAS STILLWELL McCONNELL**
 ALAN R. SWENDIMAN*
 PATRICK L. WOODWARD*
 JAMES R. MICHAL*
 M. ELIZABETH MEDAGLIA*
 DAVID H. COX*
 JOHN J. BRENNAN, III*
 RICHARD W. BRYAN*
 CHRISTINE A. NYKIEL*
 TIMOTHY R. DINGILIAN

* ALSO ADMITTED IN MARYLAND
 ** ALSO ADMITTED IN VIRGINIA

LAW OFFICES

JACKSON & CAMPBELL, P.C.

ONE LAFAYETTE CENTRE

SUITE 300 SOUTH

1120 20TH STREET, N.W.

WASHINGTON, D.C. 20036

INT'L TELEX: 64706
 (202) 457-1600

14445

RECORDATION NO.

WILLIAM SEARING JACKSON*
 EDMUND D. CAMPBELL*
 OF COUNSEL

MARYLAND OFFICE
 200 A MONROE STREET
 MARYLAND 20850
 (301) 540-0450

VIRGINIA OFFICE
 104 RANDOLPH STREET
 ARLINGTON, VIRGINIA 22201
 (703) 522-1330

DIRECT DIAL NUMBER

OCT 10 1984 - 1 03 PM
 INTERSTATE COMMERCE COMMISSION

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October 10, 1984

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INTERSTATE COMMERCE COMMISSION

No. 4 2840150 457-1638

Date

Fee \$ 40.00

ICC Washington, D. C.

Mr. James H. Bayne
 Office of the Secretary
 Recordation Office
 Interstate Commerce Commission
 12th Street and Constitution Avenue, N.W.
 Washington, D.C. 20423

Re: Citicorp Industrial Credit, Inc.
 and Transportation Corporation of
 America

OCT 10 3 50 PM '84
 MOTION PICTURE UNIT
 ICC OFFICE OF
 THE SECRETARY

Dear Mr. Bayne:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. § 11303, and Part 1116 of Title 49 of the Code of Federal Regulations, I request, as special counsel for Citicorp Industrial Credit, Inc., that the enclosed document be recorded and filed with the Interstate Commerce Commission. *(Cross index under 14512)*

You will find enclosed herewith an original and one copy of the following documents:

1. Loan and Security Agreement by and between Transportation Corporation of America and Citicorp Industrial Credit, Inc., dated October 3, 1984.
2. Promissory Note between Transportation Corporation of America, as maker, and Citicorp Industrial Credit, Inc., as payee, dated October 3, 1984.

Richard W. Bayne

Mr. James H. Bayne
October 10, 1984
Page 2

3. Assignment by and between Transportation Corporation of America, as assignor, and Citicorp Industrial Credit, Inc., as assignee, dated October 3, 1984.

This Loan and Security Agreement, Promissory Note, and Assignment are intended to secure the payment of and/or evidence an indebtedness of Transportation Corporation of America to Citicorp Industrial Credit, Inc. with respect to the purchase by Transportation Corporation of America of Two Hundred and Ten (210) 100-ton center beam bulkhead flatcars bearing road numbers BCIT 871000 through BCIT 871149, inclusive, and BCIT 871200 through BCIT 871259, inclusive.

The parties to these aforementioned documents are:

Citicorp Industrial Credit, Inc.
Attention: Theodore Bajo, Esquire ✓
Vice President, General Counsel
450 Mamaroneck Avenue
Harrison, New York 10582, and ✓

Transportation Corporation of America
Attention: C. H. Wright
President
26th and State Streets
Chicago Heights, Illinois 60411

You will also find enclosed herewith a check made payable to the Interstate Commerce Commission for the sum of ~~\$110.00~~, in payment of the filing fee.
40.00

These documents are ancillary to a Memorandum of Lease filed with the Interstate Commerce Commission on April 20, 1984, and bearing recordation number 14312 and should be filed therewith bearing number 14312-A, etc.

Would you please stamp, as filed, and return the enclosed copies to my office at your earliest convenience?

Mr. James H. Bayne
October 10, 1984
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If you have any questions in this regard,
please do not hesitate to contact me.

Sincerely yours,

JACKSON & CAMPBELL, P.C.

By: 
Richard W. Bryan

RWB:ram

Enclosures (as stated)

cc: Theodore Bajo, Esquire
Lewis F. Harvey, Esquire

Interstate Commerce Commission
Washington, D.C. 20423

10/10/84

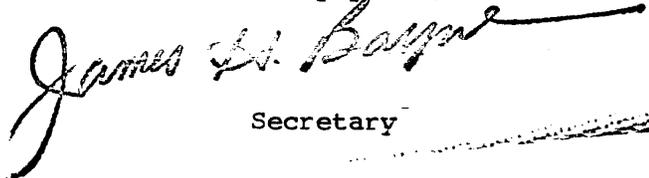
OFFICE OF THE SECRETARY

Richard W. Bryan
Jackson & Campbell
One Lafayette Centre
Suite 300 South
1120 20th St. N.W.
Washington, D.C. 20036

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 10/10/84 at 4:05pm and assigned re-
recording number (s). 14445, 14445-A & 14445-B

Sincerely yours,


Secretary

Enclosure(s)

SE-30
(7/79)

PROMISSORY NOTE No. 14445
FILED 1475

OCT 10 1984 - 1 05 PM

Dated: October 3, 1984

\$ 7,200,000

INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned, TRANSPORTATION CORPORATION OF AMERICA, an Illinois corporation (the "Maker"), hereby promises to pay to the order of CITICORP INDUSTRIAL CREDIT, INC. (the "Payee") by wire transfer in immediately available funds to such account as the Payee may designate in writing, from time to time, in lawful money of the United States of America, under the terms, conditions and circumstances as set forth herein and as may be more fully described in the Loan and Security Agreement dated October 3, 1984 between Maker and Payee ("Agreement" herein), the principal sum of \$7,200,000, together with interest on the unpaid principal balance from time to time unpaid hereon from the date hereof at the rate of 12.99% per annum compounded monthly, such interest being payable in 30 consecutive semi-annual installments commencing on the 31st day of March, 1985 and on the like date of each March and September, hereafter until this Note shall be paid in full, and principal to be paid in 15 consecutive annual installments in the amount of \$480,000 each, commencing on the 30th day of September, 1985 and on September 30th each year thereafter until paid in full, except that the installments of interest and principal due on Sept. 30th, 1999 shall be in an amount sufficient to discharge the accrued interest on, and the unpaid principal of this Promissory Note. Each such installment when paid shall be applied first to the payment of all interest accrued and unpaid thereon, and the balance to principal. All calculations of interest hereunder shall be computed on the basis of a 360 day year for the actual number of days elapsed.

As security for the indebtedness evidenced hereby, the Maker has granted to Payee a security interest in certain Collateral, as more fully described in the Agreement and Payee shall be entitled to all rights and benefits thereunder. The terms used in this Promissory Note, unless otherwise defined herein or unless the context otherwise requires, shall have the meanings ascribed in the Agreement.

In the event that any amounts due hereunder shall not be paid to Payee on the date when due, the Maker shall pay on demand as a late charge an amount equal to five percent (5%) of such overdue amounts limited, however, to the maximum amount allowed by law.

Any amount of principal not paid when due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the day when due until said principal amount is paid in full, at an interest rate of 14% per annum, and shall be added to the balance hereof.

This Promissory Note is the Note referred to in the Agreement, which Agreement, among other things, contains provisions for: acceleration of the maturity hereof upon the happening of certain stated events and also for prepayment on account of principal hereof prior to the maturity hereof upon the terms and conditions therein specified. Maker hereby waives demand, for payment, presentment, protest and notice of any kind in connection with the delivery, acceptance, performance, default or enforcement of this

Duplicate Original - for filing purposes only

Promissory Note and hereby consents to any extensions of time, renewals, releases of any party to this Promissory Note, waivers or modifications that may be granted or consented to by the holder of this Promissory Note in respect of the time of payment or any other provisions of this Promissory Note.

Neither the failure on the part of the holder of this Promissory Note in exercising any right or remedy nor any single or partial exercise or the exercise of any other right or remedy shall operate as any waiver. No modification or waiver of any provision of this Promissory Note, nor any departure by Maker therefrom, shall in any event be effective unless the same shall be in writing and then such waiver or consent shall be effective only in the specific instance and for the specific purpose given. Whenever any payment to be made under this Promissory Note shall be due on a day other than a Business Day such payment shall be deemed to be payable on the next following business day and such extension of time in such case, shall be included in computing interest, if any, in connection with such payment. Maker agrees to pay all costs and expenses, including but not limited to reasonable attorneys' fees which may be incurred in connection with the enforcement and collection of this Promissory Note.

The terms and provisions hereof shall inure to the benefit of, and be binding upon, the respective successors and assigns of Payee and Maker.

TRANSPORTATION CORPORATION OF
AMERICA

By *J. A. [Signature]*

Title *Treasurer*

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