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RAILROAD EQUIPMENT LEASE

RECORDATION NO. _____ Filed & Recorded

OCT 20 1971 -3 15 PM

THIS RAILROAD EQUIPMENT LEASE dated as of October 1, 1971 among POWER ASSOCIATES, an Illinois limited partnership (the "Lessor"), Arthur Heim, doing business as LEASING CONSULTANTS, as Agent for the Lessor (the "Lessor's Agent"), and DETROIT, TOLEDO AND IRONTON RAILROAD COMPANY (the "Lessee"),

INTERSTATE COMMERCE COMMISSION

W I T N E S S E T H :

SECTION 1. DESCRIPTION OF LEASED PROPERTY:

Lessor does hereby lease and demise to Lessee, certain railway equipment (hereinafter sometimes referred to as the "Cars") described in Equipment Lease Schedules in the form of Exhibit "A" attached hereto which shall become a part of this Lease upon execution by Lessee.

The Cars have been or are in the course of being constructed by THRALL CAR MANUFACTURING COMPANY (hereinafter referred to as the "Manufacturer") and copies of the specifications (hereinafter referred to as "Specifications") have been delivered to Lessee and are incorporated herein by reference and made a part of this Lease as fully as though expressly set forth herein.

SECTION 2. DELIVERY AND ACCEPTANCE OF THE CARS:

A. Lessor shall deliver the Cars to Lessee F.O.T. Chicago Heights, Illinois, or at such other place outside the State of Illinois and within the United States of America, as Lessee and Lessor mutually agree. Delivery of said Cars is to commence on or about October 15, 1971 and is to be completed on or about December 20, 1971. Lessor shall not be liable to Lessee for any failure or delay in making delivery of the Cars due to accident, fire, flood, explosion, labor difficulties, acts of the government including embargoes, priorities and allocations, war and war conditions, delays of carriers and any other cause or causes (whether or not of the same kind as herein specifically enumerated) beyond the Lessor's reasonable control. Lessee will cause its authorized representative to inspect the Cars, and each of them, at the point of delivery. If the Cars meet the Specifications, Lessee shall accept the same and shall issue and deliver to Lessor a Certificate of Inspection and Acceptance in respect of each Car, substantially in the form attached hereto as Exhibit "B." The execution by Lessee of such Certificate of Inspection and Acceptance shall for all purposes of this Lease be deemed to be conclusive evidence that the Car described therein has been delivered to and is in the possession of Lessee under and subject to all the terms of this Lease.

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INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Washington, D.C. 20423

11/20/86

OFFICE OF THE SECRETARY

Arthur Heim
President
Leasing Consultants Corporation
535 N. Michigan Ave. Suite 1914
Chicago, Illinois 60611

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 11/20/86 at 2:05pm, and assigned re-
recording number(s). 6363-A, 6370-A, 6399-A, 6419-A, 6401-A 6402-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)