



# CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • 231 SOUTH LA SALLE STREET, CHICAGO, ILLINOIS 60693

June 4, 1980

0-158A110

Hand Deliver

Secretary of the Interstate  
Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 11878 Filed 1425 Fee \$ 50.00  
JUN 6 1980 - 3 45 PM I.C.C. Washington, D.C.

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation pursuant to 49 U.S.C. § 11303 please find an original and two certified true copies of a Lease and Rent Assignment by ABJ Investment Company, Not Inc., as assignor, in favor of Continental Illinois National Bank and Trust Company of Chicago, as assignee. Also enclosed please find a check in the amount of \$50.00 to cover recordation fees for such document.

The document submitted herewith for recordation covers the following equipment which may be used or intended for use in connection with interstate commerce:

American Hoist and Derrick Model 840 DEH Diesel Electric Locomotive Crane, Serial No. L4234.

The address of ABJ Investment Company, Not Inc. is P.O. Box 131, Argo, Illinois 60501 and the address of Continental Illinois National Bank and Trust Company of Chicago is 231 South LaSalle Street, Chicago, Illinois 60693.

If you have any questions or comments, please do not hesitate to call Joanne Marks of Mayer, Brown & Platt, our counsel, at 312-782-0600. Please return the original document upon its recordation to:

Ms. Joanne B. Marks  
Mayer, Brown & Platt  
231 South LaSalle Street  
Chicago, Illinois 60604.

Very truly yours,

CONTINENTAL ILLINOIS  
NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO

By

Title SECOND VICE PRESIDENT

RECEIVED  
JUN 6 3 39 PM '80  
I.C.C.  
FEE OPERATION BR.

**Interstate Commerce Commission**  
Washington, D.C. 20423

6/25/80

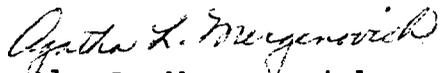
OFFICE OF THE SECRETARY

Ms. Joanne B. Marks  
Mayer, Brown & Platt  
231 South LaSalle Street  
Chicago, Illinois 60604

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 **6/6/80** at **3:45pm**, and assigned re-  
recording number(s). **11878**

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

11878

REGISTRATION NO. \_\_\_\_\_ FILED 1425

JUN 6 1980 - 3 45 PM

INTERSTATE COMMERCE COMMISSION

LEASE AND RENT ASSIGNMENT

For the purpose of further securing the note dated December 17, 1979, made by ABJ INVESTMENT COMPANY, payable to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, in a principal amount not exceeding SEVEN HUNDRED AND FIFTY THOUSAND Dollars (\$750,000) secured by a Chattel Mortgage bearing even date with said note, whereby the undersigned conveyed to Continental Illinois National Bank and Trust Company of Chicago a security interest in the following described property:

All machinery and equipment of the undersigned, and all inventory of the undersigned, described in Schedule A hereto (as such Schedule may be amended from time to time by the undersigned with the consent of said Bank), now or hereafter existing or acquired, used or useful in the conduct of the undersigned's business, all accessories, parts and equipment now or hereafter affixed thereto or used in connection therewith; and all proceeds of the foregoing (herein called the "Goods");

and in consideration of the making by Continental Illinois National Bank and Trust Company of Chicago (hereinafter called the "Bank") of the loan evidenced by said note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said Goods or any part thereof, together with all rents accrued and to accrue under each and all of said leases and all other rents at any time arising out of said Goods (including, without limitation, those listed on Schedule B hereto and herein called the "Leases"); hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said note or said Chattel Mortgage or this assignment, but no installment of rent shall ever be collected by the undersigned in advance of its due date. This assignment shall remain in full force and effect until all indebtedness secured by said Chattel Mortgage has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said Goods or any part thereof and as assignee of all the rents at any time arising out of said Goods.

Until the Bank shall notify the lessee or lessees under said lease or leases that there has been a default under said note or said Chattel Mortgage or this assignment, such lessee or lessees shall be entitled to pay such rents as they become due to the undersigned, provided that no installment of rent shall ever be paid to the undersigned in advance of its due date.

In the event of any default under said note or said Chattel Mortgage or this assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this assignment and upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the name of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under said lease or leases, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors or the lessee or lessees in said lease or leases, nor for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on

account of the interest or principal, or both, of said note or on account of any expenses relating to said Goods which the holder of said note is authorized or privileged to pay by the provisions of said Mortgage.

To induce the Bank to make the loan evidenced by said note, the undersigned hereby warrants and covenants that (a) it has and will have indefeasible title to each of the Leases, free of all other liens and security interests of any kind whatsoever; (b) it is duly authorized to execute, deliver and perform this agreement, and such actions will not contravene or conflict with any provision of law, any governmental regulation, rule or order of any kind, the partnership agreement, or any agreement binding on the undersigned; and (c) each of the Leases will be the legally valid, binding and enforceable obligation of the lessee thereunder, duly enforceable in accordance with its terms.

If the Bank shall negotiate or transfer said note, it may assign all of its right, title and interest hereunder to the holder or transferee of said note, who thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the successors and assigns of the undersigned.

DATED this 17th day of December, 1979.

ABJ INVESTMENT COMPANY, NOT INC.

ES By Arthur Pielet AP  
Arthur Pielet

ES By James Pielet  
James Pielet

ES By Robert Pielet BP  
Robert Pielet

STATE OF ILLINOIS)  
                          ) SS  
COUNTY OF COOK    )

On this 4 day of JUNE, 1980, before me personally appeared Arthur Pielet, James Pielet and Robert Pielet, each to me personally known, who being by me sworn, each says that he is a general partner in ABJ Investment Company and that the foregoing instrument was signed by him on behalf of such partnership, and each acknowledged that the execution of the foregoing instrument was the free act and deed of such partnership.

Helen Y. Oracki  
Notary Public

My Commission expires  
~~MY COMMISSION EXPIRES SEPT. 11, 1982~~

STATE OF ILLINOIS)  
                          ) SS  
COUNTY OF COOK    )

I hereby certify that I have compared this copy with the original document and that it is a true and correct copy in all respects.

Dated June 5, 1980

Jeanne S. Archer  
Notary Public

My Commission expires April 19, 1982

Schedule B

First Amendment and Restatement of Lease Covering  
Personal Property dated March 15, 1977 between ABJ Investment  
Company, Not Inc., as Lessor, and Piolet Brothers Scrap Iron  
and Metal, Inc., as Lessee, to the extent that said lease  
relates to the equipment described in Schedule A.

AP AP  
RP RP  
JP JP