

The CIT Group/  
Capital Financing, Inc.

270 Park Avenue  
New York, NY 10017  
212 286-4324



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RECORDATION NO. \_\_\_\_\_ Filed 1426

Elizabeth F. Reilly  
District Sales Manager

SEP 4 1987 - 3 45 PM

INTERSTATE COMMERCE COMMISSION  
#1-247A081

September 1, 1987

No.

Date SEP 4 1987

Fee \$ 10.00

ICC Washington, D.C.

Registered Mail

Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Ms. McGee:

On behalf of C.I.T. Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303 (a) and the regulations promulgated thereunder, three executed originals of a Railcar Lease Agreement entered into February 11, 1986 which is a primary document not previously recorded.

The parties to the said enclosed document are:

C.I.T. Leasing Corporation - Lessor  
270 Park Avenue  
New York, New York 10017

Chicago South Shore & South Bend Railroad - Lessee  
307 North Michigan Avenue, Ste. 2200  
Chicago, Illinois 60601

The said document covers the lease from CIT to Chicago South Shore & South Bend Railroad of the cars described in the attached Equipment Schedule.

Enclosed is our firm check in the amount of ten dollars (\$10) in payment of the filing fee.

SEP 4 3 37 PM '87  
MOTOR OPERATING UNIT  
ICC OFFICE OF  
THE SECRETARY

Once this filing has been made, please return to me the stamped counterparts of the document not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

*Elizabeth F. Reilly*

Elizabeth F. Reilly  
District Sales Manager

EFR:mb  
Enc.

Interstate Commerce Commission  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

9/8/87

Elizabeth F. Raily  
District Sales Manager  
CIT Group Capital Financing Co.  
270 Park Avenue  
New York, N.Y.

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 9/4/87 at 3:45pm, and assigned re-  
recording number(s) 15306.

Sincerely yours,

*Noreta R. McGehee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

SEP 4 1987 -3 45 PM

RAILCAR LEASE AGREEMENT

THIS LEASE made and entered into as of this 11th day of February, 1986, by and between C.I.T. Leasing Corporation as agent for The CIT Group Holdings, Inc., formerly CIT Financial Corporation hereinafter called "Lessor", and Chicago South Shore & South Bend Railroad, hereinafter called "Lessee".

INTERSTATE COMMERCE COMMISSION

1. Lease: Lessee agrees to lease from Lessor the Cars described in Equipment Schedule 1 attached hereto, together with all replacement parts, additions, repairs and accessories incorporated therein and/or affixed thereto (the "Cars"), upon the terms and conditions herein set forth. This Lease shall be binding only on Cars described in Equipment Schedule 1 duly signed by both Lessor and Lessee.

2. Rent; Term: Rent will commence on the date lessee places each Car in service, which date is herein called the "Rent Commencement Date". The daily rent ("Rent") and the term of this Lease are described in Exhibit 1.

Lessee shall not be entitled to any abatement of rent, reduction thereof or set-off, counterclaim, recoupment or defense against rent or any other amount payable hereunder for any reason whatsoever, including, but not limited to, abatements, reductions, set-offs, counterclaims, recoupments or defenses due or alleged to be due by reason of any past, present or future claims of Lessee against Lessor or any other person for any reason whatsoever, except as otherwise provided herein; nor shall this Agreement terminate or the obligations of Lessee be otherwise affected by reason of any defect in the condition, design, operation or fitness for use of any Car or damage to or loss of possession or use or destruction of all or any of such Cars from whatever cause and of whatever duration, except as otherwise provided herein. Lessee will settle all claims, defenses, set-offs and counterclaims it may have of any nature against the Car manufacturer, including but not limited to defects in the cars and like claims, directly with the Car manufacturer and not set up any such claim, defense, set-off or counterclaim against Lessor or its assigns. Lessee acknowledges that: (i) Lessor is in no way connected to the Car manufacturer; (ii) Lessor has no knowledge or information as to the condition or suitability for Lessee's purpose of the cars; and (iii) Lessor's decision to enter into this Lease is made in reliance on Lessee's undertakings herein, including Lessee's express agreement not to assert against Lessor any claims, defenses, set-offs or counterclaims it may now or hereafter have against the Car manufacturer.

3. Warranties and Representations: LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND RESPECTING THE CARS, WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED, AND LESSOR HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING LEASED THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, ALL OF WHICH ARE EXPRESSLY DISCLAIMED AND LESSOR SHALL NOT BE LIABLE, IN CONTRACT, TORT OR OTHERWISE, ON ACCOUNT OF ANY DEFECT WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS. Lessee accordingly agrees not to assert any claim whatsoever against Lessor based thereon.

Lessee further agrees, regardless of cause, not to assert any claim whatsoever against Lessor for loss of anticipatory profits or consequential damages.

4. Place of Payment of Rent: Lessee shall direct payment of the monthly rent to the following address:

The CIT Group/Equipment Financing, Inc.  
270 Park Avenue, 29th Floor  
New York, New York 10017  
Attention: Mr. Stephen O'Neill

5. Recordkeeping; Inspection: Lessee agrees to keep and maintain and make available to Lessor such record of Lessee's use, operation, inspection, repairs and maintenance of each Car while in its possession as shall be reasonably required by Lessor. Such record shall include (a) appropriate AAR documents including an application, if applicable, for relief from AAR Car Service rules; (b) registration in the official Railway Equipment Register and the Universal Machine Language Equipment Register; and (c) such other reports as may be required from time to time by the ICC or other regulatory agencies. Lessor, by such agent or agents as it may designate, shall have the right at all reasonable times to go upon the property of Lessee to inspect any Car while in the possession of Lessee.

6. Responsibility for Damage or Destruction of Cars: Lessee agrees that, as between itself and Lessor, Lessee will be responsible for any loss, damage or destruction of any Car leased to it by Lessor and for injuries to persons or damages to property caused by any Car, after it is placed in service and while it is subject to this Lease. If any Car is damaged and such damage is billable to another carrier, Lessee or its agent shall be responsible for insuring such repairs are made at the expense of the responsible carrier. In the event of damage beyond repair, loss or destruction of a Car during the term of this Lease ("Casualty Occurrence"), the Lessee will pay the Lessor the appropriate amount due in accordance with Rule 107 of the AAR Car Service and Car Hire Agreement Code of Car Hire Rules - Freight ("Casualty Value"). Lessor agrees to cooperate with Lessee with respect to any claim Lessee may wish to make against a carrier for loss of or damage to any of the Cars. Upon such payment, said damaged or destroyed Car will be removed from the coverage of this Lease, and so long as Lessee is not in default hereunder, such Car shall become the property of the Lessee. Lessor shall, upon request of Lessee, execute and deliver to Lessee a bill of sale (without recourse and without warranties) for such Car, on as "as is, where is" basis.

7. Insurance: (a) Lessee shall provide insurance against loss, theft, and destruction or damage to the Cars, and against liability imposed by law for injury to, or death of persons or damage to or destruction of property arising out of the use and operation of the Cars, in no event less comprehensive in amounts and against risk customarily insured against by Lessee in respect to similar equipment owned or leased by it, provided that physical damage insurance shall in no event be less than Casualty Value, and liability insurance coverage shall be at least \$1,000,000 per occurrence. Lessee shall pay applicable premiums for insurance. Lessor

shall have the right to insure the Cars for its own account, for the amount by which its fair market value exceeds the coverage required hereunder.

(b) All insurance policies required hereunder shall (i) be issued by insurance carriers of recognized responsibility, (ii) cover the interests of Lessee and Lessor and protect Lessee and Lessor in respect to risks arising out of the condition, maintenance, use, ownership and operation of the Cars, (iii) provide that the insurance carrier give at least 30 days' prior notice in the event of cancellation or material alteration in coverage, (iv) provide, as to such physical damage insurance, that the losses, if any, shall be payable to the lessor under a standard long form loss payable clause, and that, as to liability insurance, Lessor shall be an additional insured, (v) provide that in respect of the interest of the Lessor in such policies, the insurance shall not be invalidated by any action or inaction of Lessee and shall insure Lessor's interest as it appears regardless of any breach or violation by Lessee of any warranty, declaration or condition contained in such policies, and (vi) not require co-insurance.

(c) The proceeds of any physical damage insurance received by Lessor shall be paid to Lessee: (i) in the case of a Casualty Occurrence with respect to any Car upon payment by Lessee of the Casualty Value of such Car, or (ii) upon the loss, damage or destruction of any Car which does not constitute a Casualty Occurrence, upon the receipt from Lessee of a certificate to the effect that such Car has been repaired, restored or replaced, as the case may be (which certificate shall be accompanied by satisfactory evidence of such repair, restoration or replacement), provided that so long as any default by Lessee or event of default shall be continuing hereunder, Lessor shall be entitled to apply such proceeds against Lessee's obligations hereunder or under any other obligation of Lessee to Lessor. Lessee shall furnish Lessor with certificates or other evidence of compliance with this Section 7 as may reasonably be requested.

8. Indemnity: Lessee agrees that Lessor shall not be liable to Lessee for, and Lessee shall indemnify and save Lessor harmless from and against any and all liability, loss, damage, expense, causes of action, suits, claims or judgments arising from or caused directly or indirectly by: (a) Lessee's failure to promptly perform any of its obligations under the provisions of Section 2, 6, 7 and 17 of this Lease, or (b) injury to person or property resulting from or based upon the actual or alleged use, operation, delivery or transportation of any or all of the Cars or their location or condition, or (c) except as provided in the second paragraph of Section 12 below, inadequacy of the Car, or any part thereof, for any purpose or any deficiency or defect therein or the use or maintenance thereof or any repairs, servicing or adjustments thereto or any delay in providing or failure to provide any thereof or any interruption or loss of service or use thereof or any loss of business; and shall, at its own cost and expense, defend any and all suits which may be brought against Lessor, either alone or in conjunction with others upon any such liability or claim or claims and shall satisfy, pay and discharge any and all judgments and fines that may be recovered against Lessor in any such action or actions, provided, however, that Lessor shall give Lessee written notice of any such

claim or demand. This indemnity shall survive the expiration or termination of this Lease.

9. Return of Cars upon Termination of Term: Should Lessee elect not to purchase the Cars as per Exhibit 1, Lessee will surrender possession of such Cars to Lessor by delivering the same to Lessor on the track of Lessee at the sole expense and risk of Lessee. If such Cars are not on the railroad line of Lessee upon such expiration or termination or are subsequently returned to Lessee's railroad line, Lessee shall at Lessee's expense and designation within five working days from notification by Lessor remove Lessee's railroad markings from the Cars and place thereon such markings as may be designated by Lessor. After the removal and replacement of markings, Lessee shall load such cars with freight and deliver them to a connecting carrier for shipment. Lessee shall provide up to ninety (90) days free storage on its railroad tracks for Lessor of any Car, as to which this Lease shall have expired or terminated. All Cars shall be uncontaminated and in good operating order, less reasonable wear and tear, suitable for interchange under load in accordance with the accepted interchange practices of the industry and the requirement of AAR Interchange Rules, Regulations of the United States Department of Transportation, the Interstate Commerce Commission and free of liens arising by, through or under Lessee.

10. Assignment: Lessee shall not assign or sublet its interest, or any part thereof, under this Lease, or permit the use or operation of any Car subject to this Lease by any other person, firm or corporation, other than wholly-owned subsidiaries, without the prior written consent of Lessor. Lessor expressly consents to incidental operation and use on railroads other than Lessee's. Lessor may at any time assign all or any portion of the rents due or to become due, and/or the Cars without notice to Lessee, and in such event Lessor's transferee as assignee shall have all the rights, powers, privileges and remedies of the Lessor hereunder. Lessee shall have no obligation to pay any assignee, and shall continue to pay Lessor, until such time as notice of such assignment is given to Lessee in accordance with Section 11.

11. Notice: Unless otherwise specifically provided, any notices to be given under this Lease or any other communications between the parties shall be given by registered or certified mail, postage prepaid, in the following manner:

(a) Notices from Lessor to Lessee shall be sent to:

Chicago South Shore & South Bend Railroad  
307 North Michigan Avenue, Ste. 2200  
Chicago, IL 60601  
Attention: Chief Executive Officer

or to such other address as Lessee may from time to time indicate by written notice to Lessor.

(b) Notices from Lessee to Lessor shall be sent to:

C.I.T. Leasing Corporation  
270 Park Avenue, 29th floor  
New York, NY 10017  
Attention: Mr. Stephen O'Neill

or to such other address as Lessor may from time to time indicate by written notice to Lessee.

12. Compliance with Law; Repair and Maintenance: Lessee shall comply with FRA and all other applicable governmental laws, regulations, and requirements and other binding regulation with respect to use, maintenance, and operation of the Cars during the Lease term.

Except as otherwise provided herein, Lessee will pay all costs, expenses, fees and charges incurred in connection with the use and operation of each of the Cars during its lease term and any extension thereof, including but not limited to repairs, maintenance and servicing. Lessee shall inspect all Cars interchanged to it to insure that such Cars are in good working order and condition. Should any Car be damaged whereby such damage is billable to another carrier, Lessee or its agent shall be responsible for insuring such repairs are made at the expense of the responsible carrier. Lessee shall be responsible for the repair of any Car damaged due to wreck or derailment while in possession of or on the property of Lessee. Lessee shall conform to all applicable laws and regulations including the AAR Code of Rules and FRA Freight Car Safety Standards.

Lessee shall make, or cause to be made, at its expense, all running repairs, alterations, modifications or replacement of parts, as shall be necessary to maintain the Cars in interchange condition and available for interchange under load throughout the term of this Lease. If Lessee makes an alteration, improvement, or addition to any Car without Lessor's prior written consent, Lessee shall be liable to Lessor for any revenues lost due to such alteration and for any reduced value, utility or utilization of such Car. Title to any such alteration, improvement or addition shall be and remain with Lessor.

13. Quiet Enjoyment: So long as Lessee makes its aforesaid rental payments and otherwise complies with the terms and provisions hereof, Lessee shall be entitled to the use and possession of the Cars according to the terms hereof without interference by the Lessor or by any party lawfully claiming by or through the Lessor.

14. Authority: The undersigned signatories herewith represent and warrant that they are fully authorized to execute this Lease and bind the respective parties to the terms and provisions hereof. Lessor will pay all commissions and fees to Helm Financial Corporation, who has been retained in connection with this transaction, and will hold Lessee harmless for any such fees or commissions.

15. Late Charges: Delinquent instalments of rent shall bear interest at an annual rate of 18% per annum calculated and compounded monthly, or if

such rate is prohibited by law, at the highest lawful rate of interest per annum for commercial transactions.

16. Filing and Administration: Lessee will, from time to time, execute, acknowledge, deliver, deposit, file, register, record and give notice, and redeposit, refile, reregister, or rerecord whenever required, any and all further instruments required by law or reasonably requested by Lessor for the purpose of protecting Lessor's title in and to the Cars and its rights under this Lease to the satisfaction of Lessor's counsel for the purpose of carrying out the intention of this lease, and in connection with any such action, will deliver to Lessor proof of such filing and notice.

17. Taxes: Lessee, or Lessor at Lessee's expense, shall report, pay and discharge when due all license and registration fees, assessments, sales, but only as it relates to a sale to Lessee, use and property taxes, gross receipts taxes arising out of receipts from use or operation of Cars including without limitation amounts payable under Sections 2, 6 and 10 hereof and other taxes (excluding any tax measured by Lessor's net income), together with any penalties or interest hereon, imposed by any state, federal or local government upon the Cars and whether or not the same shall be assessed against or in the name of Lessor or Lessee.

18. Default: If (i) the Lessee fails to make any payment of Rent due and owing hereunder on its due date, or (ii) fails to carry out or perform any of the other obligations of the Lessee to be performed by it under this Lease, and such failure continues for a period of five (5) business days after notice has been given by Lessor to Lessee of such failure, or (iii) a Termination Event shall occur, then, and in any of said events, Lessor shall have all rights available to it at law or in equity, including without limitation the right immediately to repossess the Cars, to remove the Cars from Lessee's service, to terminate this Agreement, and recover any and all damages sustained as a result of lessee's default. If Lessor shall terminate this Agreement pursuant to this Section, Lessee shall remain liable for all unpaid rent and other amounts due hereunder. The rights and remedies herein given to Lessor shall in no way limit its other rights and remedies given or provided by law or in equity.

Should any proceedings be instituted by Lessor for monies due to Lessor hereunder and/or for possession of any or all of the Cars or for any other relief, Lessee shall pay Lessor a reasonable sum as attorney's fees.

As used herein, "Termination Event" means (a) Lessee ceases to operate as a going concern, or (b) Lessee fails to meet its debts as they mature subsequent to Lessee's filing of its petition for reorganization under Chapter 11 of the Bankruptcy Code, or (c) the case is converted from a Chapter 11 proceeding to a Chapter 7 proceeding under the Bankruptcy Code, or (d) Lessee breaches any warranty or covenant herein or in any other agreement between Lessee and Lessor.

In addition to any remedies provided for herein, Lessor shall have all the rights provided to a lessor under Section 1168 of the Bankruptcy Code and any successor provisions thereof.

19. Miscellaneous: If any part hereof is contrary to, prohibited by or deemed invalid under applicable laws or regulations of any jurisdiction, such provision shall be inapplicable and deemed omitted but shall not invalidate the remaining provisions hereof. Lessee admits the receipt of a true copy of this Railcar Lease Agreement.

20. Choice of Law: This Lease shall be governed in all respects by the law of the State of New York.

21. Lettering of Cars: Lessor and Lessee agree that said cars will be lettered with the railroad markings of Lessee at the cost and expense of Lessee.

22. ICC Recordings: Lessee will promptly cause this Lease to be duly filed, registered or recorded in conformity with Section 11303 of the Interstate Commerce Act or other places within or without the United States as Lessor may reasonably request for the protection of its title and will furnish Lessor proof thereof. Lessee will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register and record (and will refile, re-register, or re-record whenever required) any and all further instruments required by law or reasonably requested by Lessor, for the purpose of protecting Lessor's title to the Cars to the satisfaction of Lessor's counsel or for the purpose of carrying out the intention of this Lease, and in connection with any such action, will deliver to Lessor proof of such filing.

C.I.T. Leasing Corporation, as agent for  
The CIT Group Holdings, Inc., formerly  
C.I.T. Financial Corporation

ATTEST: \_\_\_\_\_

*[Signature]*  
Asst. Secy.

By \_\_\_\_\_

*[Signature]*  
Title \_\_\_\_\_

VP

ATTEST: \_\_\_\_\_

*[Signature]*

CHICAGO SOUTH SHORE & SOUTH BEND RAILROAD

By \_\_\_\_\_

*[Signature]*  
Title \_\_\_\_\_

CHIEF EXECUTIVE OFFICER/PRESIDENT

EQUIPMENT SCHEDULE 1

Evans 100 Ton General Purpose Flat Cars

UNIT NO.

CSS 13800  
13803  
13804  
13809  
13810  
13816  
13817  
13818  
13820  
13821  
13823  
13825  
13828

UNIT NO.

CSS 13829  
13830  
13832  
13833  
13834  
13836  
13837  
13845  
13849  
13915  
13939  
13947

CIT Leasing Corporation, as agent for  
The CIT Group Holdings Inc., formerly  
C.I.T. Financial Corporation

BY: *K. D. [Signature]*

Title: VP

CHICAGO SOUTH SHORE & SOUTH BEND RAILROAD

BY: *John L. Darling*

Title: CHIEF EXECUTIVE OFFICER/PRESIDENT

EXHIBIT 1

The initial term of this Lease is from April 1, 1986 through March 31, 1991.

A. Lessee agrees to pay the following Rent to Lessor for the use of the Cars:

(i) For the purpose of this Agreement, "Utilization" shall mean with respect to any period a fraction the numerator of which is (x) the aggregate number of Car Days for which payments are earned by the Lessee during such period, and the denominator of which is (y) the aggregate number of Car Days during such period. For the purpose of determining utilization, "Car Day" shall mean one day on which one Car is on lease hereunder, commencing on the Commencement Date.

Lessee shall collect all payments, as agent for Lessor, made by other railroad companies for their use or handling of the Cars, including but not limited to car hire payments and mileage charges (which payments made to Lessee are hereinafter collectively referred to as "Payments"), and pay Rent thereon as follows:

a) Car Hire Payments - The Lessor shall receive all Car Hire Payments collected by the Lessee.

b) Mileage Charges - The Lessor shall receive all Mileage Charges collected by the Lessee net of maintenance costs incurred by Lessee.

(ii) Lessee shall not, without the prior written consent of Lessor, grant any reclaims with respect to the Cars nor reduce the Car Hire Payments applicable to the Cars. AAR Rule 15 and Rule 22 reclaims would be excepted.

B. During the term of this Agreement, if the net Car Hire Payments in any calendar quarter are less than the appropriate revenue associated with 50% Utilization per Car as determined under the appropriate AAR Revenue Publication or if at any time during a calendar quarter the number of days that the Cars have not earned Car Hire Payments is such as to make it mathematically certain that the Lessor's net Car Hire Payments cannot be equal to or greater than the appropriate revenue associated with 50% Utilization per Car, Lessor may, at its option and upon not less than 30 days prior written notice to Lessee, terminate this Agreement as to all or such part of the Cars as Lessor shall determine. Failure to exercise this option shall not constitute a waiver of any of Lessor's rights hereunder. If Lessor terminates this Agreement for insufficient Utilization, Lessee shall remove Lessee's railroad markings from the Cars and place thereon such markings as may be designated by Lessor at Lessee's sole expense. After the removal and replacement of markings, Lessee shall, when requested by Lessor, deliver the Cars to a connecting carrier for shipment. Lessee shall provide up to ninety (90) days free storage on its railroad tracks for Lessor of any terminated Car. Lessee, at its option, may make such

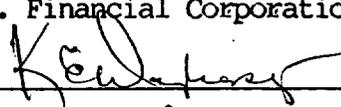
payments to Lessor, so that the net Car Hire Payments equals 50% to the Lessor within thirty (30) days at the time of the accounting. If Lessee makes such payment when due, Lessor cannot terminate this agreement for insufficient Utilization.

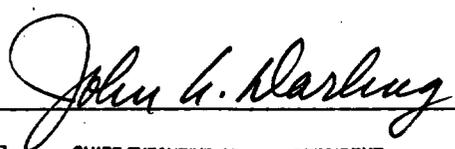
C. Lessee shall collect or cause to be collected all Payments with respect to the Cars in connection with the use of the Cars by other railroads. Within ninety (90) days after the end of the month during which such Payments are earned, Lessee shall pay to Lessor, as Rent for said month, all such Payments that Lessee has received, along with an accounting setting forth the basis on which the Rent has been calculated. Adjustments may be made within ninety (90) days after the end of the month during which such payments are earned.

D. If at any time during the sixty (60) month term of this Agreement the aggregate present value of the revenues received hereunder by Lessor discounted to April 1, 1986 at the rate of twelve (12%) per annum equals \$200,000.00, Lessee shall have the right to purchase all, but not less than all, of the Cars then subject to this Agreement for a purchase price of one dollar (\$1.00) per Car, and this Agreement shall terminate. If at the end of the term of this Agreement, the aggregate present value (discounted to April 1, 1986) of the revenue received by Lessor hereunder, discounted at twelve percent (12%) per annum does not equal \$200,000.00, Lessee shall have the option to pay such additional amount so that the total revenues received hereunder by Lessor shall equal \$200,000.00 discounted to April 1, 1986, at twelve percent (12%) per annum. If Lessee exercises its option hereunder, Lessor agrees to transfer its right, title and interest in and to the Cars to the Lessee upon payment in full of the amount set forth herein as the purchase price.

CIT Leasing Corporation, as agent for  
The CIT Group Holdings Inc., formerly  
C.I.T. Financial Corporation

CHICAGO SOUTH SHORE & SOUTH BEND RAILROAD

BY: 

BY: 

Title: V.P.

Title: CHIEF EXECUTIVE OFFICER/PRESIDENT

STATE OF ILLINOIS) S  
                          ) S  
COUNTY OF COOK   ) S

I, Julia M. Heilmann, a Notary Public in and for the State of Illinois, and County of Kane, do hereby certify that John A. Darling and J. J. McCabe of Chicago South Shore & South Bend Railroad, an Indiana corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as Chief Executive Officer/President and Vice President Treasurer/Finance respectively, they signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as their free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of August, 1987.

  
Notary Public

