



Funding Systems Railcars, Inc.

TRI-STATE CENTER • SUITE 370 • 2215 SANDERS RD. • NORTHBROOK, IL 60062 • (312) 272-8350

RECORDATION NO. 13784X
Filed 1425

2-243A053

August 24, 1982

AUG 31 1982 11 25 PM

INTERSTATE COMMERCE COMMISSION
13784
Filed 1425

No.
Date AUG 31 1982

Fee \$ 50.00

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, DC 20423

ICC Washington, D. C.

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy each of Management Agreement, a primary document, dated July 28, 1982, and Letter Agreement, a secondary document, dated July 28, 1982.

The names and addresses of the parties to the enclosed documents are:

A. Management Agreement

Manager: Funding Systems Railcars, Inc.
Tri-State Center, Suite 370
2215 Sanders Road
Northbrook, Illinois 60062

Owner: Heleasco Six, Inc.
Suite 101, Hagley Building
3411 Silverside Road
Wilmington, Delaware 19810

B. Letter Agreement:

Funding Systems Railcars, Inc.
Tri-State Center, Suite 370
2215 Sanders Road
Northbrook, Illinois 60062

Heleasco Six, Inc.
Suite 101, Hagley Building
3411 Silverside Road
Wilmington, Delaware 19810

RECEIVED
AUG 31 11 26 AM '82
FUNDING SYSTEMS RAILCARS, INC.

A general description of the railroad equipment covered by the enclosed documents is as follows:

Two hundred fifteen (215) 100-ton covered hopper cars bearing reporting mark and numbers WSOX 301285 through WSOX 301499 inclusive.

Ms. Agatha L. Mergenovich
Interstate Commerce Commission
August 24, 1982

The original and all copies of the enclosed documents should be returned to Ms. Sharon Schumacher of Funding Systems Railcars, Inc., 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

Also enclosed is a remittance in the amount of \$50.00 for payment of recordation fees.

I am an officer of Funding Systems Railcars, Inc., and have knowledge of the matters set forth herein.

Very truly yours,

FUNDING SYSTEMS RAILCARS. INC.

By *Dennis T. Hurst*
Dennis T. Hurst

HELEASCO SIX, INC.

July 28, 1982 13784 *AK*

REGISTRATION NO. Filed 1425

Mr. James B. Shein
President
Funding Systems Railcars
2215 Sanders Road, Suite 370
Northbrook, IL 60062

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INTERSTATE COMMERCE COMMISSION

Re: Heleasco Six, Inc. (Heleasco or Owner)
Funding Systems Railcars, Inc. (FSR Or Manager)
Management Agreement

Dear Mr. Shein:

In consideration of the execution and delivery of the above-captioned Management Agreement executed and delivered on or about July 28, 1982, effective April 1, 1982, and other good and valuable consideration including, but not limited to, FSR's agreement that:

(a) Neither the execution nor performance of the Management Agreement by the parties thereto or the execution of this letter agreement and release shall operate to waive on behalf of Owner, Security Trustee or any Note Purchaser, any general unsecured claim in respect to the terminated lease arising upon its rejection pursuant to order of the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, entered in case number 81 B 11964 on or about June 8, 1982, which said general unsecured claim shall survive the effective date of the Management Agreement;

(b) It shall not seek the rejection of the Management Agreement under its Plan of Reorganization filed in Case No. 81 B 11964 on July 15, 1982, or otherwise seek said rejection prior to the confirmation of such plan; and

(c) Railcars shall seek the ratification of the Management Agreement by appropriate action of its Board of Directors upon its constitution subsequent to the confirmation of its plan by final non-appealable order of the bankruptcy court entered in Case No. 81 B 11964.

Except as stated above, Heleasco, its successors, assigns (except clause (1) below relates only to claims known as of this date by such assigns), agents and employees covenant and agree that:

(1) Any and all claims, liabilities and causes of action against FSR's subsidiaries, including the Wisconsin & Southern Railroad Company, Wisconsin & Southern Leasing Co., Upper Merrion and Plymouth Railroad Company and Upper Merrion and Plymouth Leasing Co., of every nature and kind, whether now known or hereafter disclosed, arising prior to

Mr. James B. Shein
July 28, 1982
Page Two

the execution of this letter agreement and release, hereby are satisfied, released, cancelled and held for naught and the execution of this letter agreement shall be deemed to be a general release of such claims, if any.

(2) The payments made to Heleasco under FSR's Interim Operating Plan as approved by the bankruptcy court in Case No. 81 B 11964 and No. 81 B 12366. and such payment as is required to be made under the Management Agreement for the period commencing April 1, 1982 through and including July 28, 1982, shall be in full satisfaction and release of any and all claims of Heleasco for FSR's and its subsidiaries use and rent of the subject 215, 100-ton covered hopper cars from and after the commencement of FSR's Chapter 11 case on September 28, 1981 including, but not limited to, any and all claims entitled to administrative priority status pursuant to the applicable provisions of Title 11, United States Code.

(3) Railcars and its subsidiaries hereby are authorized to contract with Quick Car for the modification and improvement of up to 16 of Heleasco's 100-ton covered hopper cars by installing a polycoat, polyclutch lining in said cars and to order for Heleasco's account not more than \$30,000 in additional paint and other related supplies and materials to be used by Quick Car in the lining of such additional cars as may be authorized by Heleasco hereafter, all at Heleasco's sole cost and expense.

Any and all defined terms used herein shall have the respective meanings ascribed to such terms in the Management Agreement. It is further expressly understood, agreed and acknowledged that the terms, conditions, covenants and agreements contained herein shall be in modification of and in addition to the Management Agreement, notwithstanding anything contained therein to the contrary.

If the above and foregoing meets with your approval, please indicate same by executing a copy of this letter agreement at the place provided therefor.

Very truly yours,
HELEASCO SIX, INC.

Attest:  J. L. Long (SEAL)

By: P. R. Beckenloff
Title: **PRESIDENT**

The undersigned hereby agrees to be bound by the foregoing terms and provisions this 28th day of July, 1982.

FUNDING SYSTEMS RAILCARS, INC.

By: James B. Shein
James B. Shein, President