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

4-219A099

No.
Date AUG 6 1984
Fee $ 10.00
ICC Washington, D.C.

RECORDATION NO. 13784-B Filed 1425
AUG 6 1984 -11 25 AM
INTERSTATE COMMERCE COMMISSION

July 31, 1984

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

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 of the Reporting Mark Agreements, a secondary document, under the Management Agreement dated July 28, 1982.

The primary document to which this is connected is recorded under the Recordation Number 13784.

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

Funding Systems Railcars, Inc.
Suite 370
2215 Sanders Road
Northbrook, IL 60062

Wisconsin & Southern Railroad Company
511 Barstow
Horicon, WI 53032

Wisconsin & Southern Leasing Co.
Suite 370
2215 Sanders Road
Northbrook, IL 60062

Upper Merion and Plymouth Railroad Company
P.O. Box 404
Conshohocken, PA 19428

Upper Merion and Plymouth Leasing Co.
Suite 370
2215 Sanders Road
Northbrook, IL 60062

ICC OFFICE OF THE SECRETARY
AUG 6 11 15 AM '84
MOTOR OPERATING UNIT

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

Two Hundred Fifteen (215) Covered Hopper Cars

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

Also enclosed is a remittance in the amount of $10.00 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,

By Dennis T. Hurst
Dennis T. Hurst

DTH:pb
enclosures

SENT VIA: Certified Mail

8/7/84

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Sharon Schumacher
Funding Systems Railcars, Suite 370
2215 Sanders Rd.
Northbrook, Illinois 60062

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 8/6/84 at 11:25am and assigned re-recordation number(s) 13784-G, 14099-E, 14103-B, 14104-a, 14192-C, 14193-B, 14237-C 14238-E, 14242-B 14394-, 14395 & 14395-A

Sincerely yours,

James H. Bayne

Secretary

Enclosure(s)

SE-30
(7/79)

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE)

RECORDATION NO. 13784-B FILED 1425

AUG 6 1984 11 25 AM

INTERSTATE COMMERCE COMMISSION

On this 31st day of JULY, 1984, I hereby certify that I have compared the attached copy of the Reporting Mark Agreement between Funding Systems Railcars, Inc. and Wisconsin & Southern Railroad Company/Wisconsin & Southern Leasing Company/Upper Merion and Plymouth Railroad Company/Upper Merion and Plymouth Leasing Company dated July 28, 1982 with the original and have found the copy to be complete and identical in all respects to the original document.

Sharon Schumacher

Notary Public

My Commission Expires Jan. 27, 1985

SUPPLEMENTAL DOCUMENT

REPORTING MARK AGREEMENTS

UNDER THE

MANAGEMENT AGREEMENT

DATED AS OF JULY 28, 1982

BETWEEN

FUNDING SYSTEMS RAILCARS, INC.

AND

HELEASCO SIX, INC.

PRIMARY DOCUMENT RECORDATION NO. 13784

REPORTING MARK AGREEMENT

This Agreement is entered into as of the 28th day of July, 1982 by and between Funding Systems Railcars, Inc., a Delaware Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("FSR") and Wisconsin & Southern Railroad Co., a Wisconsin Corporation having one of its principal places of business at 511 Barstow Street, Horicon, Wisconsin 53032 ("WSOR").

WHEREAS, FSR is principally engaged in the business of managing and leasing railcars for railcar owners; and

WHEREAS, FSR, pursuant to a management contract dated July 28, 1982, performs certain managerial services for Heleasco Six, Inc., with respect to certain railcars owned by Heleasco Six, Inc.; and

WHEREAS, WSOR is a Class III shortline railroad, wholly owned by FSR, principally engaged in the business of railroad freight operations; and

WHEREAS, WSOR is the owner of a registered railroad reporting mark; and

WHEREAS, by unwritten agreement and course of dealings, the WSOR Mark has been or may be affixed to certain railcars managed by FSR, including certain of the railcars owned by Heleasco Six, Inc.; and

WHEREAS, the parties now desire to memorialize their agreement, and remain bound thereby.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, FSR and WSOR hereby agree as follows:

1. Definitions.

1.1 "AAR" means: Association of American Railroads.

1.2 "Car(s)" means: any railcar owned by Heleasco Six, Inc. and managed by FSR pursuant to the Management Contract.

1.3 "Car Owner" means: Heleasco Six, Inc., the entity having legal title to the Cars, or such entity's duly authorized assignee.

1.4 "Costs" means: all expenses, charges or liabilities which may be assessed against WSOR on account of the lease or use of a Car bearing the WSOR Mark, including, but not limited to, maintenance, repairs, transportation, insurance, taxes and remarking.

1.5 "ICC" means: Interstate Commerce Commission

1.6 "Management Contract" means: the agreement between FSR and Car Owner dated July 28, 1982, as such agreement may be amended and/or renewed from time to time by the parties, under which FSR performs certain management services relating to the Cars for Car Owner.

1.7 "Revenues" means: all monies due or received on account of the lease or use of a Car including, but not limited to, per diem, mileage, rental, lease and guarantee payments, deposits and insurance proceeds.

1.8 UMLER means: Universal Machine Language Equipment Register.

1.9 "WSOR Mark" means: the registered reporting mark of WSOR.

1.10 "Unrelated Third Party" means: Car Owner, customers along WSOR's railroad track, or WSOR's connecting carriers and other non-affiliated railroads.

1.11 Other Terms. Unless elsewhere specifically defined herein, other terms shall have the meanings normally ascribed to them in the railroad industry.

2. Term.

A) The original term of this Agreement shall be from April 1, 1982 through June 15, 1997, the term of the Management Contract, unless terminated in writing by FSR prior thereto upon written notice to WSOR. The parties hereto expressly acknowledge that because this written instrument memorializes the unwritten past agreements and dealings of the parties, the commencement of the term of this agreement antedates the execution of this document.

B) This Agreement shall automatically renew for one-year periods, unless FSR shall give written notice of non-renewal.

C) This Agreement shall terminate upon written notice from FSR to WSOR with respect to any Car which is lost or totally destroyed or which is withdrawn from the terms of this Agreement; provided, however, that FSR or WSOR, as the case may be, shall be obligated to collect all rental payments, mileage allowances and other sums, and to arrange for payment of all expenses, taxes, and other charges in accordance with the provisions of this Agreement attributable to the Cars with respect to periods prior to the termination of this Agreement. Notwithstanding any termination provision herein, if any Cars are placed in service which go beyond the termination of this Agreement, those particular Cars shall remain under the terms of this Agreement until they are returned to FSR or the Car Owner by the user or lessee and all Revenues have been collected.

Notwithstanding the foregoing, in all events, this Agreement shall remain expressly subject to the terms and conditions of the Management Contract.

3. Use of the WSOR Mark.

WSOR hereby grants to FSR the limited right to use the WSOR Mark, as follows: FSR shall have the absolute right to affix, or cause to be affixed, to any Car the WSOR Mark or to cause the WSOR Mark to be removed from any Car. FSR shall be entitled to any information with respect to any Car bearing the WSOR Mark which is available from the AAR, ICC or any other source. Provided that the Car is in WSOR's possession, at the direction and expense of FSR or the Car Owner, WSOR shall change or cause to be changed the Car's reporting markings and/or numbers, at a cost to be negotiated by WSOR and FSR which shall not exceed the then current AAR rates. Use of the WSOR Mark shall in all respects be in accordance with AAR rules and regulations.

FSR agrees that it or the Car Owner, as the case may be, shall be responsible for any Costs which may be levied against WSOR solely resulting from the WSOR Mark being affixed to any Car.

4. Use of Cars by WSOR.

WSOR may use any Car, free of per diem and mileage charges to WSOR, on WSOR's railroad track, unless such car is on WSOR's railroad track in intraline service, in which case WSOR shall cause the Car to be kept free of product accumulation or corrosive materials. Notwithstanding anything herein to the contrary, WSOR remains responsible for handling carrier repairs to the Cars pursuant to AAR interchange rules.

WSOR shall not direct the movement of any Car whether or not such Car is on WSOR railroad tracks, without the prior consent of FSR.

5. Use of Track and Storage by FSR.

FSR shall have the right to place any Car on WSOR's railroad track at no cost to FSR. However, any switching or transportation charges with respect to the Cars paid to WSOR by Unrelated Third Parties shall be retained by WSOR.

FSR may direct WSOR to store or move any Car on WSOR's railroad tracks and such Car will be stored or moved at no cost to FSR. However, any storage fees relating to the Cars paid by an Unrelated Third Party shall be retained by WSOR.

6. Compensation to WSOR.

Except as otherwise expressly provided herein, as sole compensation to WSOR for all services performed by WSOR hereunder and for the use of the WSOR Mark, FSR shall pay to WSOR a fee, calculated on a calendar quarterly basis, as follows:

> "50 percent of the aggregate gross Revenues (exclusive of switching and transportation charges payable to WSOR by Unrelated Third Parties and exclusive of railroad indemnity payments and insurance proceeds) collected on the Cars bearing the WSOR Mark, net of reclaims, in excess of 90% utilization for the aggregate number of Cars bearing the WSOR Mark in that calendar quarter."

As used in the foregoing, "utilization" shall be determined by the following formula:

(hourly per diem charges x 24 hours x 90 days)
+ (per diem mileage rate x 50 miles x 90 days).

As used in the foregoing formula, "hourly per diem charges" and "per diem mileage rate" mean those charges and rates set forth in the UMLER tables. In the event a Car bears the WSOR Mark for less than 90 days in the applicable calendar quarter, the precise number of days which it bore the WSOR Mark shall be inserted in the above formula.

The first calculation of compensation payable to WSOR pursuant to this Agreement shall include the period commencing on the inception date of the Management Contract through June 30, 1984.

7. Disclaimer of Car Ownership and Disclaimer of Interest in Revenues by WSOR.

WSOR hereby acknowledges that it is not the owner of any of the Cars, and that the Revenues are not its property but that of the Car Owner and/or FSR as expressly set forth in the Management Contract. All Revenues received by WSOR are received by it as agent and shall, therefore, be held in trust, and shall be remitted immediately in kind to FSR. WSOR further acknowledges and covenants that it claims no security interest in Revenues and shall not in the future assert any security interest therein, and shall waive, release and agree not to enforce any claim to such Revenues, even if arising by operation of law.

8. Procurement and Termination of Leases.

FSR and WSOR, subject to the terms of the Management Contract and FSR's approval, shall have the right to procure assignments, operating leases, and other utilization agreements for any Car. In no event may any such agreement be terminated, modified or amended by WSOR, without the prior written consent of FSR. WSOR acknowledges and agrees that car assignments, operating leases, and utilization agreements relating to the Cars may be entered into in its name by FSR. WSOR further acknowledges and agrees that it shall not have any rights under any such agreements beyond those afforded to it hereunder.

WSOR hereby authorizes FSR during the term of this Agreement, and FSR hereby agrees, to assert and enforce from time to time, in the name of WSOR and for the account of FSR, whatever claims and rights WSOR may assert pursuant to any railcar usage agreement relating to the Cars.

9. Limitation of WSOR's Duties.

Notwithstanding WSOR's ownership of the WSOR Mark:

A) WSOR shall cooperate with FSR in collecting from any user, assignee and/or lessee all payments, car hire allowances and any other revenue or proceeds allocable or attributable to the Cars, including insurance benefits or railroad indemnity payments in the event of damage to or total destruction of a Car, which are not duly and promptly paid with respect to the Cars. Any such proceeds collected by WSOR shall be remitted in kind to FSR and shall belong to FSR and/or the Car Owner as provided in the Management Contract. FSR shall reimburse WSOR for its reasonable actual costs incurred in the collection of revenues and proceeds.

B) WSOR shall have no obligation for general accounting functions relating to Revenues or Costs allocable or attributable to the Cars. However, WSOR shall forward to FSR in a timely manner all information, including, but not limited to, financing, accounting, maintenance, repair, mileage, and movement data, which WSOR receives with respect to the Cars.

C) WSOR shall have no obligation regarding any Car to: (1) perform inspections of Cars not on its tracks; (2) review, reject, approve and audit each maintenance and repair invoice; (3) make arrangements for the routing of the Cars to repair shops; (4) arrange for alterations, modifications, improvements or additions to the Cars; or (5) register the Cars and file or have filed all required initial and ongoing reports with the AAR, ICC, Department of Transportation, UMLER,

or any other regulatory authorities having jurisdiction over the Cars. However, WSOR shall cooperate with FSR, if requested to accomplish the foregoing at FSR's or Car Owner's expense.

D) WSOR shall not be obligated to procure and administer public liability insurance or property damage insurance for the Cars, but shall pay the cost thereof if reimbursed by FSR or the Car Owner. WSOR shall endorse insurance reimbursement or insured value checks relating to the Cars as directed by FSR.

10. Notices.

Any notice required or permitted hereunder shall be in writing and shall be valid and sufficient if delivered personally or dispatched in any post office in the United States by registered or certified mail, postage prepaid, addressed to the other party as follows:

If to FSR: Funding Systems Railcars, Inc.
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

If to WSOR: Wisconsin & Southern Railroad Co.
511 Barstow Street
Horicon, Wisconsin 53032
Attention: President

and any party may change such address by notice given to the other party in the manner set forth above.

11. Miscellaneous.

A) Controlling Agreement. Notwithstanding anything herein to the contrary, the rights, interests and liabilities of FSR and WSOR set forth herein shall remain expressly subject to and governed by the Management Contract.

B) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and both parties hereby consent to the jurisdiction of the courts of the State of Illinois.

C) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

D) Headings. Titles and headings of this Agreement are for convenience of reference only and do not form a part of this Agreement and shall not in any way affect the interpretation hereof.

E) Amendment. No modification or amendment to this Agreement shall be valid unless in writing and executed by both parties hereto.

F) Force Majeure. Neither party hereto shall be deemed to be in breach or in violation of this Agreement if either is prevented from performing any of its obligations hereunder for any reason beyond its reasonable control including, without limitation, acts of God, riots, strikes, fires, storms or public disturbances.

G) No Partnership. It is not the purpose or intention of this Agreement to create a joint venture or partnership relation between the parties and nothing herein shall create or be construed to create such a joint venture or partnership. Except as set forth herein, WSOR shall have no authority to bind FSR or incur any liability for which FSR may be responsible without the prior written consent of FSR.

H) Waiver. The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

I) Severability. Any provision of this Agreement which is or is rendered unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year set forth above.

FUNDING SYSTEMS RAILCARS, INC.

Dated: July 27, 1984

By: _____

Its President

Attest: _____

WISCONSIN & SOUTHERN RAILROAD CO.

By: _____

Its President

Attest: _____

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared James B. Shein, to me personally known, who, being by me duly sworn, says that he/she is President of Funding Systems Railcars, Inc., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

(Notarial Seal)

My commission expires:
My Commission Expires October 20, 1984

STATE Pennsylvania)
) ss.
COUNTY OF Montgomery)

On this 27th day of July, 1984, before me personally appeared J. Noel Ball, to me personally known, who, being by me duly sworn, says that he/she is President of Wisconsin & Southern Railroad Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Ann Tuturice
Notary Public

(Notarial Seal)

My commission expires:

MARY ANN TUTURICE, Notary Public
Upper Merion Twp., Montgomery Co., Pa.
My Commission Expires September 24, 1984

REPORTING MARK AGREEMENT

This Agreement is entered into as of the 28th day of July, 1982 by and between Funding Systems Railcars, Inc., a Delaware Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("FSR") and Upper Merion and Plymouth Railroad Company, a Pennsylvania Corporation having one of its principal places of business at P.O. Box 404, Conshohocken, Pennsylvania 19428 ("UMP").

WHEREAS, FSR is principally engaged in the business of managing and leasing railcars for railcar owners; and

WHEREAS, FSR, pursuant to a management contract dated July 28, 1982, performs certain managerial services for Heleasco Six, Inc., with respect to certain railcars owned by Heleasco Six, Inc.; and

WHEREAS, UMP is a Class III shortline railroad, wholly owned by FSR, principally engaged in the business of railroad freight operations; and

WHEREAS, UMP is the owner of a registered railroad reporting mark; and

WHEREAS, by unwritten agreement and course of dealings, the UMP Mark has been or may be affixed to certain railcars managed by FSR, including certain of the railcars owned by Heleasco Six, Inc.; and

WHEREAS, the parties now desire to memorialize their agreement, and remain bound thereby.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, FSR and UMP hereby agree as follows:

1. Definitions.

1.1 "AAR" means: Association of American Railroads.

1.2 "Car(s)" means: any railcar owned by Heleasco Six, Inc. and managed by FSR pursuant to the Management Contract.

1.3 "Car Owner" means: Heleasco Six, Inc., the entity having legal title to the Cars, or such entity's duly authorized assignee.

1.4 "Costs" means: all expenses, charges or liabilities which may be assessed against UMP on account of the lease or use of a Car bearing the UMP Mark, including, but not limited to, maintenance, repairs, transportation, insurance, taxes and remarking.

1.5 "ICC" means: Interstate Commerce Commission

1.6 "Management Contract" means: the agreement between FSR and Car Owner dated July 28, 1982, as such agreement may be amended and/or renewed from time to time by the parties, under which FSR performs certain management services relating to the Cars for Car Owner.

1.7 "Revenues" means: all monies due or received on account of the lease or use of a Car including, but not limited to, per diem, mileage, rental, lease and guarantee payments, deposits and insurance proceeds.

1.8 UMLER means: Universal Machine Language Equipment Register.

1.9 "UMP Mark" means: the registered reporting mark of UMP.

1.10 "Unrelated Third Party" means: Car Owner, customers along UMP's railroad track, or UMP's connecting carrier and other non-affiliated railroads.

1.11 Other Terms. Unless elsewhere specifically defined herein, other terms shall have the meanings normally ascribed to them in the railroad industry.

2. Term.

A) The original term of this Agreement shall be from April 1, 1982 through June 15, 1997, the term of the Management Contract, unless terminated in writing by FSR prior thereto upon written notice to UMP. The parties hereto expressly acknowledge that because this written instrument memorializes the unwritten past agreements and dealings of the parties, the commencement of the term of this Agreement antedates the execution of this document.

B) This Agreement shall automatically renew for one-year periods, unless FSR shall give written notice of non-renewal.

C) This Agreement shall terminate upon written notice from FSR to UMP with respect to any Car which is lost or totally destroyed or which is withdrawn from the terms of this Agreement; provided, however, that FSR or UMP, as the case may be, shall be obligated to collect all rental payments, mileage allowances and other sums, and to arrange for payment of all expenses, taxes, and other charges in accordance with the provisions of this Agreement attributable to the Cars with respect to periods prior to the termination of this Agreement. Notwithstanding any termination provision herein, if any Cars are placed in service which go beyond the termination of this Agreement, those particular Cars shall remain under the terms of this Agreement until they are returned to FSR or the Car Owner by the user or lessee and all Revenues have been collected.

Notwithstanding the foregoing, in all events, this Agreement shall remain expressly subject to the terms and conditions of the Management Contract.

3. Use of the UMP Mark.

UMP hereby grants to FSR the limited right to use the UMP Mark, as follows: FSR shall have the absolute right to affix, or cause to be affixed, to any Car the UMP Mark or to cause the UMP Mark to be removed from any Car. FSR shall be entitled to any information with respect to any Car bearing the UMP Mark which is available from the AAR, ICC or any other source. Provided that the Car is in UMP's possession, at the direction and expense of FSR or the Car Owner, UMP shall change or cause to be changed the Car's reporting markings and/or numbers, at a cost to be negotiated by UMP and FSR which shall not exceed the then current AAR rates. Use of the UMP Mark shall in all respects be in accordance with AAR rules and regulations.

FSR agrees that it or the Car Owner, as the case may be, shall be responsible for any Costs which may be levied against UMP solely resulting from the UMP Mark being affixed to any Car.

4. Use of Cars by UMP.

UMP may use any Car, free of per diem and mileage charges to UMP, on UMP's railroad track, unless such car is on UMP's railroad track in intraline service, in which case UMP shall cause the Car to be kept free of product accumulation or corrosive materials. Notwithstanding anything herein to the contrary, UMP remains responsible for handling carrier repairs to the Cars pursuant to AAR interchange rules.

UMP shall not direct the movement of any Car whether or not such Car is on UMP's railroad tracks, without the prior consent of FSR.

5. Use of Track and Storage by FSR.

FSR shall have the right to place any Car on UMP's railroad track at no cost to FSR. However, any switching or transportation charges with respect to the Cars paid to UMP by Unrelated Third Parties shall be retained by UMP.

FSR may direct UMP to store or move any Car on UMP's railroad tracks and such Car will be stored or moved at no cost to FSR. However, any storage fees relating to the Cars paid by an Unrelated Third Party shall be retained by UMP.

6. Compensation to UMP.

Except as otherwise expressly provided herein, as sole compensation to UMP for all services performed by UMP hereunder and for the use of the UMP Mark, FSR shall pay to UMP a fee, calculated on a calendar quarterly basis, as follows:

> "50 percent of the aggregate gross Revenues (exclusive of switching and transportation charges payable to UMP by Unrelated Third Parties and exclusive of railroad indemnity payments and insurance proceeds) collected on the Cars bearing the UMP Mark, net of reclaims, in excess of 90% utilization for the aggregate number of Cars bearing the UMP Mark in that calendar quarter."

As used in the foregoing, "utilization" shall be determined by the following formula:

(hourly per diem charges x 24 hours x 90 days)
+ (per diem mileage rate x 50 miles x 90 days).

As used in the foregoing formula, "hourly per diem charges" and "per diem mileage rate" mean those charges and rates set forth in the UMLER tables. In the event a Car bears the UMP Mark for less than 90 days in the applicable calendar quarter, the precise number of days which it bore the UMP Mark shall be inserted in the above formula.

The first calculation of compensation payable to UMP pursuant to this Agreement shall include the period commencing on the inception date of the Management Contract through June 30, 1984.

7. Disclaimer of Car Ownership and Disclaimer of Interest in Revenues by UMP.

UMP hereby acknowledges that it is not the owner of any of the Cars, and that the Revenues are not its property but that of the Car Owner and/or FSR as expressly set forth in the Management Contract. All Revenues received by UMP are received by it as agent and shall, therefore, be held in trust, and shall be remitted immediately in kind to FSR. UMP further acknowledges and covenants that it claims no security interest in Revenues and shall not in the future assert any security interest therein, and shall waive, release and agree not to enforce any claim to such Revenues, even if arising by operation of law.

8. Procurement and Termination of Leases.

FSR and UMP, subject to the terms of the Management Contract and FSR's approval, shall have the right to procure assignments, operating leases, and other utilization agreements for any Car. In no event may any such agreement be terminated, modified or amended by UMP, without the prior written consent of FSR. UMP acknowledges and agrees that car assignments, operating leases, and utilization agreements relating to the Cars may be entered into in its name by FSR. UMP further acknowledges and agrees that it shall not have any rights under any such agreements beyond those afforded to it hereunder.

UMP hereby authorizes FSR during the term of this Agreement, and FSR hereby agrees, to assert and enforce from time to time, in the name of UMP and for the account of FSR, whatever claims and rights UMP may assert pursuant to any railcar usage agreement relating to the Cars.

9. Limitation of UMP's Duties.

Notwithstanding UMP's ownership of the UMP Mark:

A) UMP shall cooperate with FSR in collecting from any user, assignee and/or lessee all payments, car hire allowances and any other revenue or proceeds allocable or attributable to the Cars, including insurance benefits or railroad indemnity payments in the event of damage to or total destruction of a Car, which are not duly and promptly paid with respect to the Cars. Any such proceeds collected by UMP shall be remitted in kind to FSR and shall belong to FSR and/or the Car Owner as provided in the Management Contract. FSR shall reimburse UMP for its reasonable actual costs incurred in the collection of revenues and proceeds.

B) UMP shall have no obligation for general accounting functions relating to Revenues or Costs allocable or attributable to the Cars. However, UMP shall forward to FSR in a timely manner all information, including, but not limited to, financing, accounting, maintenance, repair, mileage, and movement data, which UMP receives with respect to the Cars.

C) UMP shall have no obligation regarding any Car to: (1) perform inspections of Cars not on its tracks; (2) review, reject, approve and audit each maintenance and repair invoice; (3) make arrangements for the routing of the Cars to repair shops; (4) arrange for alterations, modifications, improvements or additions to the Cars; or (5) register the Cars and file or have filed all required initial and ongoing reports with the AAR, ICC, Department of Transportation, UMLER,

or any other regulatory authorities having jurisdiction over the Cars. However, UMP shall cooperate with FSR, if requested to accomplish the foregoing at FSR's or Car Owner's expense.

D) UMP shall not be obligated to procure and administer public liability insurance or property damage insurance for the Cars, but shall pay the cost thereof if reimbursed by FSR or the Car Owner. UMP shall endorse insurance reimbursement or insured value checks relating to the Cars as directed by FSR.

10. Notices.

Any notice required or permitted hereunder shall be in writing and shall be valid and sufficient if delivered personally or dispatched in any post office in the United States by registered or certified mail, postage prepaid, addressed to the other party as follows:

If to FSR: Funding Systems Railcars, Inc.
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

If to UMP: Upper Merion and Plymouth Railroad Company
P.O. Box 404
Conshohocken, Pennsylvania 19428
Attention: President

and any party may change such address by notice given to the other party in the manner set forth above.

11. Miscellaneous.

A) Controlling Agreement. Notwithstanding anything herein to the contrary, the rights, interests and liabilities of FSR and UMP set forth herein shall remain expressly subject to and governed by the Management Contract.

B) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and both parties hereby consent to the jurisdiction of the courts of the State of Illinois.

C) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

D) Headings. Titles and headings of this Agreement are for convenience of reference only and do not form a part of this Agreement and shall not in any way affect the interpretation hereof.

E) Amendment. No modification or amendment to this Agreement shall be valid unless in writing and executed by both parties hereto.

F) Force Majeure. Neither party hereto shall be deemed to be in breach or in violation of this Agreement if either is prevented from performing any of its obligations hereunder for any reason beyond its reasonable control including, without limitation, acts of God, riots, strikes, fires, storms or public disturbances.

G) No Partnership. It is not the purpose or intention of this Agreement to create a joint venture or partnership relation between the parties and nothing herein shall create or be construed to create such a joint venture or partnership. Except as set forth herein, UMP shall have no authority to bind FSR or incur any liability for which FSR may be responsible without the prior written consent of FSR.

H) Waiver. The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

I) Severability. Any provision of this Agreement which is or is rendered unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year set forth above.

FUNDING SYSTEMS RAILCARS, INC

Dated: July 27, 1984

By: James B. Klein

Its President

Attest: Dennis T. Lunt

UPPER MERION AND PLYMOUTH RAILROAD COMPANY

By: J. Noel Ball

Its President

Attest: Albert J. Knoeller

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared James B. Shein, to me personally known, who, being by me duly sworn, says that he/she is President of Funding Systems Railcars, Inc., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

(Nctarial Seal)

My commission expires:
My Commission Expires October 20, 1984

STATE Pennsylvania)
) ss.
COUNTY OF Montgomery)

On this 27th day of July, 1984, before me personally appeared J. Noel Ball, to me personally known, who, being by me duly sworn, says that he/she is President of Upper Merion and Plymouth Railroad Company, that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Ann Tuturice
Notary Public

(Notarial Seal)

My commission expires:

MARY ANN TUTURICE, Notary Public
Upper Merion Twp., Montgomery Co., Pa.
My Commission Expires September 24, 1984

REPORTING MARK AGREEMENT

This Agreement entered into as of the 28th day of July, 1982 by and between Funding Systems Railcars, Inc., a Delaware Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("FSR") and Wisconsin & Southern Leasing Co., a Wisconsin Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("WSOX").

WHEREAS, FSR is principally engaged in the business of managing and leasing railcars for railcar owners; and

WHEREAS, FSR, pursuant to a management contract dated July 28, 1982, performs certain managerial services for Heleasco Six, Inc., with respect to certain railcars owned by Heleasco Six, Inc.; and

WHEREAS, WSOX is a railcar leasing company, wholly owned by FSR, principally engaged in the business of managing and leasing railcars having private reporting markings; and

WHEREAS, WSOX is the owner of a registered private reporting mark; and

WHEREAS, by unwritten agreement and course of dealings the WSOX Mark has been or may be affixed to certain railcars managed by FSR, including certain of the railcars owned by Heleasco Six, Inc.; and

WHEREAS, the parties now desire to memorialize their agreement, and remain bound thereby.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, FSR and WSOX hereby agree as follows:

1. Definitions.

1.1 "AAR" means: Association of American Railroads.

1.2 "Car(s)" means: any railcar owned by Heleasco Six, Inc. and managed by FSR pursuant to the Management Contract.

1.3 "Car Owner" means: Heleasco Six, Inc., the entity having legal title to the Cars, or such entity's duly authorized assignee.

1.4 "Costs" means: all expenses, charges or liabilities which may be assessed against WSOX on account of the lease or use of a Car bearing the WSOX Mark, including, but not limited to, maintenance, repairs, transportation, insurance, taxes and remarking.

1.5 "ICC" means: Interstate Commerce Commission

1.6 "Management Contract" means: the agreement between FSR and Car Owner dated July 28, 1982, as such agreement may be amended and/or renewed from time to time by the parties, under which FSR performs certain management services relating to the Cars for Car Owner.

1.7 "Revenues" means: all monies due or received on account of the lease or use of a Car including, but not limited to, mileage, rental, lease and guarantee payments, deposits and insurance proceeds.

1.8 UMLER means: Universal Machine Language Equipment Register.

1.9 "WSOX Mark" means: the registered reporting mark of WSOX.

1.10 Other Terms. Unless elsewhere specifically defined herein, other terms shall have the meanings normally ascribed to them in the railroad industry.

2. Term.

A) The original term of this Agreement shall be from April 1, 1982 through June 15, 1997, the term of the Management Contract, unless terminated in writing by FSR prior thereto upon written notice to WSOX. The parties hereto expressly acknowledge that because this written instrument memorializes the unwritten past agreements and dealings of the parties, the commencement of the term of this Agreement antedates the execution of this document.

B) This Agreement shall automatically renew for one-year periods, unless FSR shall give written notice of non-renewal.

C) This Agreement shall terminate upon written notice from FSR to WSOX with respect to any Car which is lost or totally destroyed or which is withdrawn from terms of this Agreement; provided, however, that FSR or WSOX, as the case may be, shall be obligated to collect all rental payments, mileage allowances and other sums, and to arrange for payment of all expenses, taxes, and other charges in accordance with the provisions of this Agreement attributable to the Cars with respect to periods prior to the termination of this Agreement. Notwithstanding any termination provision herein, if any Cars are placed in service which go beyond the termination of this Agreement, those particular Cars shall remain under the terms of this Agreement until they are returned to FSR or the Car Owner by the user or lessee and all Revenues have been collected.

Notwithstanding the foregoing, in all events, this Agreement shall remain expressly subject to the terms and conditions of the Management Contract.

3. Use of the WSOX Mark.

WSOX hereby grants to FSR the limited right to use the WSOX Mark, as follows: FSR shall have the absolute right to affix, or cause to be affixed, to any Car the WSOX Mark or to cause the WSOX Mark to be removed from any Car. FSR shall be entitled to any information with respect to any Car bearing the WSOX Mark which is available from the AAR, ICC or any other source. Use of the WSOX Mark shall in all respects be in accordance with AAR rules and regulations.

FSR agrees that it or the Car Owner, as the case may be, shall be responsible for any Costs which may be levied against WSOX solely resulting from the WSOX Mark being affixed to any Car.

4. Movement of Cars by WSOX.

WSOX shall not direct the movement of any Car, without the prior consent of FSR.

5. Compensation to WSOX.

Except as otherwise expressly provided herein, as sole compensation to WSOX for all services performed by WSOX hereunder and for the use of the WSOX Mark, FSR shall pay to WSOX a fee, calculated on a calendar quarterly basis, as follows:

> "50 percent of the aggregate gross Revenues (exclusive of railroad indemnity payments and insurance proceeds) collected on the Cars bearing the WSOX Mark, net of reclaims, in excess of 90% utilization for the aggregate number of Cars bearing the WSOX Mark in that calendar quarter."

As used in the foregoing, "utilization" shall be determined by the following formula:

(hourly per diem charges x 24 hours x 90 days)
+ (per diem mileage rate x 50 miles x 90 days).

As used in the foregoing formula, "hourly per diem charges" and "per diem mileage rate" mean those charges and rates set forth in the UMLER tables for each Car assuming that it bore a railroad reporting marking. In the event a Car bears the WSOX Mark for less than 90 days in the applicable calendar quarter, the precise number of days which it bore the WSOX Mark shall be inserted in the above formula.

The first calculation of compensation payable to WSOX pursuant to this Agreement shall include the period commencing on the inception date of the Management Contract through June 30, 1984.

6. Disclaimer of Car Ownership and Disclaimer of Interest in Revenues by WSOX.

WSOX hereby acknowledges that it is not the owner of any of the Cars, and that the Revenues are not its property but that of the Car Owner and/or FSR as expressly set forth in the Management Contract. All Revenues received by WSOX are received by it as agent and shall, therefore, be held in trust, and shall be remitted immediately in kind to FSR. WSOX further acknowledges and covenants that it claims no security interest in Revenues and shall not in the future assert any security interest therein, and shall waive, release and agree not to enforce any claim to such Revenues, even if arising by operation of law.

7. Procurement and Termination of Leases.

FSR and WSOX, subject to the terms of the Management Contract and FSR's approval, shall have the right to procure assignments, operating leases, and other utilization agreements for any Car. In no event may any such agreement be terminated, modified or amended by WSOX, without the prior written consent of FSR. WSOX acknowledges and agrees that car assignments, operating leases, and utilization agreements relating to the Cars may be entered into in its name by FSR or

FSR's other wholly-owned subsidiaries. WSOX further acknowledges and agrees that it shall not have any rights under any such agreements beyond those afforded to it hereunder.

WSOX hereby authorizes FSR during the term of this Agreement, and FSR hereby agrees, to assert and enforce from time to time, in the name of WSOX and for the account of FSR, whatever claims and rights WSOX may assert pursuant to any railcar usage agreement relating to the Cars.

8. Limitation of WSOX's Duties.

Notwithstanding WSOX's ownership of the WSOX Mark:

A) WSOX shall cooperate with FSR in collecting from any user, assignee and/or lessee all payments, car hire allowances and any other revenue or proceeds allocable or attributable to the Cars, including insurance benefits or railroad indemnity payments in the event of damage to or total destruction of a Car, which are not duly and promptly paid with respect to the Cars. Any such proceeds collected by WSOX shall be remitted in kind to FSR and shall belong to FSR and/or the Car Owner as provided in the Management Contract. FSR shall reimburse WSOX for its reasonable actual costs incurred in the collection of revenues and proceeds.

B) WSOX shall have no obligation for general accounting functions relating to Revenues or Costs allocable or attributable to the Cars. However, WSOX shall forward to FSR in a timely manner all information, including, but not limited to, financing, accounting, maintenance, repair, mileage, and movement data, which WSOX receives with respect to the Cars.

C) WSOX shall have no obligation regarding any Car to: (1) perform inspections of Cars; (2) review, reject, approve and audit each maintenance and repair invoice; (3) make arrangements for the routing of the Cars to repair shops; (4) arrange for alterations, modifications, improvements or additions to the Cars; or (5) register the Cars and file or have filed all required initial and ongoing reports with the AAR, ICC, Department of Transportation, UMLER, or any other regulatory authorities having jurisdiction over the Cars. However, WSOX shall cooperate with FSR, if requested to accomplish the foregoing at FSR's or Car Owner's expense.

D) WSOX shall not be obligated to procure and administer public liability insurance or property damage insurance for the Cars, but shall pay the cost thereof if reimbursed by FSR or the Car Owner. WSOX shall endorse insurance reimbursement or insured value checks relating to the Cars as directed by FSR.

9. Notices.

Any notice required or permitted hereunder shall be in writing and shall be valid and sufficient if delivered personally or dispatched in any post office in the United States by registered or certified mail, postage prepaid, addressed to the other party as follows:

If to FSR: Funding Systems Railcars, Inc.
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

If to WSOX: Wisconsin & Southern Leasing Co.
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

and any party may change such address by notice given to the other party in the manner set forth above.

10. Miscellaneous.

A) Controlling Agreement. Notwithstanding anything herein to the contrary, the rights, interests and liabilities of FSR and WSOX set forth herein shall remain expressly subject to and governed by the Management Contract.

B) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and both parties hereby consent to the jurisdiction of the courts of the State of Illinois.

C) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

D) Headings. Titles and headings of this Agreement are for convenience of reference only and do not form a part of this agreement and shall not in any way affect the interpretation hereof.

E) Amendment. No modification or amendment to this Agreement shall be valid unless in writing and executed by both parties hereto.

F) Force Majeure. Neither party hereto shall be deemed to be in breach or in violation of this Agreement if either is prevented from performing any of its obligations hereunder for any reason beyond its reasonable control including, without limitation, acts of God, riots, strikes, fires, storms or public disturbances.

G) No Partnership. It is not the purpose or intention of this Agreement to create a joint venture or partnership relation between the parties and nothing herein shall create or be construed to create such a joint venture or partnership. Except as set forth herein, WSOX shall have no authority to bind FSR or incur any liability for which FSR may be responsible without the prior written consent of FSR.

H) Waiver. The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

I) Severability. Any provision of this Agreement which is or is rendered unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth above.

FUNDING SYSTEMS RAILCARS, INC.

Dated: July 27, 1984

By: _____

Its President

Attest: _____

WISCONSIN & SOUTHERN LEASING CO.

By: _____

Its Executive Vice President - Finance

Attest: _____

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared James B. Shein, to me personally known, who, being by me duly sworn, says that he/she is President of Funding Systems Railcars, Inc., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

(Notarial Seal)

My commission expires:
My Commission Expires October 20, 1984

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared Dennis T. Hurst, to me personally known, who, being by me duly sworn, says that he/she is Executive Vice President-Finance of Wisconsin & Southern Leasing Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

(Notarial Seal)

My commission expires:
My Commission Expires October 20, 1984

REPORTING MARK AGREEMENT

This Agreement entered into as of the 28th day of July, 1982 by and between Funding Systems Railcars, Inc., a Delaware Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("FSR") and Upper Merion and Plymouth Leasing Company, a Delaware Corporation having its principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 ("UMPX").

WHEREAS, FSR is principally engaged in the business of managing and leasing railcars for railcar owners; and

WHEREAS, FSR, pursuant to a management contract dated July 28, 1982, performs certain managerial services for Heleasco Six, Inc., with respect to certain railcars owned by Heleasco Six, Inc.; and

WHEREAS, UMPX is a railcar leasing company, wholly owned by FSR, principally engaged in the business of managing and leasing railcars having private reporting markings; and

WHEREAS, UMPX is the owner of a registered private reporting mark; and

WHEREAS, by unwritten agreement and course of dealings the UMPX Mark has been or may be affixed to certain railcars managed by FSR, including certain of the railcars owned by Heleasco Six, Inc.; and

WHEREAS, the parties now desire to memorialize their agreement, and remain bound thereby.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, FSR and UMPX hereby agree as follows:

1. Definitions.

1.1 "AAR" means: Association of American Railroads.

1.2 "Car(s)" means: any railcar owned by Heleasco Six, Inc. and managed by FSR pursuant to the Management Contract.

1.3 "Car Owner" means: Heleasco Six, Inc., the entity having legal title to the Cars, or such entity's duly authorized assignee.

1.4 "Costs" means: all expenses, charges or liabilities which may be assessed against UMPX on account of the lease or use of a Car bearing the UMPX Mark, including, but not limited to, maintenance, repairs, transportation, insurance, taxes and remarking.

1.5 "ICC" means: Interstate Commerce Commission

1.6 "Management Contract" means: the agreement between FSR and Car Owner dated July 28, 1982, as such agreement may be amended and/or renewed from time to time by the parties, under which FSR performs certain management services relating to the Cars for Car Owner.

1.7 "Revenues" means: all monies due or received on account of the lease or use of a Car including, but not limited to, mileage, rental, lease and guarantee payments, deposits and insurance proceeds.

1.8 UMLER means: Universal Machine Language Equipment Register.

1.9 "UMPX Mark" means: the registered reporting mark of UMPX.

1.10 Other Terms. Unless elsewhere specifically defined herein, other terms shall have the meanings normally ascribed to them in the railroad industry.

2. Term.

A) The original term of this Agreement shall be from April 1, 1982 through June 15, 1997, the term of the Management Contract, unless terminated in writing by FSR prior thereto upon written notice to UMPX. The parties hereto expressly acknowledge that because this written instrument memorializes the unwritten past agreements and dealings of the parties, the commencement of the term of this Agreement antedates the execution of this document.

B) This Agreement shall automatically renew for one-year periods, unless FSR shall give written notice of non-renewal.

C) This Agreement shall terminate upon written notice from FSR to UMPX with respect to any Car which is lost or totally destroyed or which is withdrawn from terms of this Agreement; provided, however, that FSR or UMPX, as the case may be, shall be obligated to collect all rental payments, mileage allowances and other sums, and to arrange for payment of all expenses, taxes, and other charges in accordance with the provisions of this Agreement attributable to the Cars with respect to periods prior to the termination of this Agreement. Notwithstanding any termination provision herein, if any Cars are placed in service which go beyond the termination of this Agreement, those particular Cars shall remain under the terms of this Agreement until they are returned to FSR or the Car Owner by the user or lessee and all Revenues have been collected.

Notwithstanding the foregoing, in all events, this Agreement shall remain expressly subject to the terms and conditions of the Management Contract.

3. Use of the UMPX Mark.

UMPX hereby grants to FSR the limited right to use the UMPX Mark, as follows: FSR shall have the absolute right to affix, or cause to be affixed, to any Car the UMPX Mark or to cause the UMPX Mark to be removed from any Car. FSR shall be entitled to any information with respect to any Car bearing the UMPX Mark which is available from the AAR, ICC or any other source. Use of the UMPX Mark shall in all respects be in accordance with AAR rules and regulations.

FSR agrees that it or the Car Owner, as the case may be, shall be responsible for any Costs which may be levied against UMPX solely resulting from the UMPX Mark being affixed to any Car.

4. Movement of Cars by UMPX.

UMPX shall not direct the movement of any Car, without the prior consent of FSR.

5. Compensation to UMPX.

Except as otherwise expressly provided herein, as sole compensation to UMPX for all services performed by UMPX hereunder and for the use of the UMPX Mark, FSR shall pay to UMPX a fee, calculated on a calendar quarterly basis, as follows:

> "50 percent of the aggregate gross Revenues (exclusive of railroad indemnity payments and insurance proceeds) collected on the Cars bearing the UMPX Mark, net of reclaims, in excess of 90% utilization for the aggregate number of Cars bearing the UMPX Mark in that calendar quarter."

As used in the foregoing, "utilization" shall be determined by the following formula:

(hourly per diem charges x 24 hours x 90 days)
+ (per diem mileage rate x 50 miles x 90 days).

As used in the foregoing formula, "hourly per diem charges" and "per diem mileage rate" mean those charges and rates set forth in the UMLER tables for each Car assuming that it bore a railroad reporting marking. In the event a Car bears the UMPX Mark for less than 90 days in the applicable calendar quarter, the precise number of days which it bore the UMPX Mark shall be inserted in the above formula.

The first calculation of compensation payable to UMPX pursuant to this Agreement shall include the period commencing on the inception date of the Management Contract through June 30, 1984.

6. Disclaimer of Car Ownership and Disclaimer of Interest in Revenues by UMPX.

UMPX hereby acknowledges that it is not the owner of any of the Cars, and that the Revenues are not its property but that of the Car Owner and/or FSR as expressly set forth in the Management Contract. All Revenues received by UMPX are received by it as agent and shall, therefore, be held in trust, and shall be remitted immediately in kind to FSR. UMPX further acknowledges and covenants that it claims no security interest in Revenues and shall not in the future assert any security interest therein, and shall waive, release and agree not to enforce any claim to such Revenues, even if arising by operation of law.

7. Procurement and Termination of Leases.

FSR and UMPX, subject to the terms of the Management Contract and FSR's approval, shall have the right to procure assignments, operating leases, and other utilization agreements for any Car. In no event may any such agreement be terminated, modified or amended by UMPX, without the prior written consent of FSR. UMPX acknowledges and agrees that car assignments, operating leases, and utilization agreements relating to the Cars may be entered into in its name by FSR or

FSR's other wholly-owned subsidiaries. UMPX further acknowledges and agrees that it shall not have any rights under any such agreements beyond those afforded to it hereunder.

UMPX hereby authorizes FSR during the term of this Agreement, and FSR hereby agrees, to assert and enforce from time to time, in the name of UMPX and for the account of FSR, whatever claims and rights UMPX may assert pursuant to any railcar usage agreement relating to the Cars.

8. Limitation of UMPX's Duties.

Notwithstanding UMPX's ownership of the UMPX Mark:

A) UMPX shall cooperate with FSR in collecting from any user, assignee and/or lessee all payments, car hire allowances and any other revenue or proceeds allocable or attributable to the Cars, including insurance benefits or railroad indemnity payments in the event of damage to or total destruction of a Car, which are not duly and promptly paid with respect to the Cars. Any such proceeds collected by UMPX shall be remitted in kind to FSR and shall belong to FSR and/or the Car Owner as provided in the Management Contract. FSR shall reimburse UMPX for its reasonable actual costs incurred in the collection of revenues and proceeds.

B) UMPX shall have no obligation for general accounting functions relating to Revenues or Costs allocable or attributable to the Cars. However, UMPX shall forward to FSR in a timely manner all information, including, but not limited to, financing, accounting, maintenance, repair, mileage, and movement data, which UMPX receives with respect to the Cars.

C) UMPX shall have no obligation regarding any Car to: (1) perform inspections of Cars; (2) review, reject, approve and audit each maintenance and repair invoice; (3) make arrangements for the routing of the Cars to repair shops; (4) arrange for alterations, modifications, improvements or additions to the Cars; or (5) register the Cars and file or have filed all required initial and ongoing reports with the AAR, ICC, Department of Transportation, UMLER, or any other regulatory authorities having jurisdiction over the Cars. However, UMPX shall cooperate with FSR, if requested to accomplish the foregoing at FSR's or Car Owner's expense.

D) UMPX shall not be obligated to procure and administer public liability insurance or property damage insurance for the Cars, but shall pay the cost thereof if reimbursed by FSR or the Car Owner. UMPX shall endorse insurance reimbursement or insured value checks relating to the Cars as directed by FSR.

9. Notices.

Any notice required or permitted hereunder shall be in writing and shall be valid and sufficient if delivered personally or dispatched in any post office in the United States by registered or certified mail, postage prepaid, addressed to the other party as follows:

If to FSR: Funding Systems Railcars, Inc.
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

If to UMPX: Upper Merion and Plymouth Leasing Company
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062
Attention: President

and any party may change such address by notice given to the other party in the manner set forth above.

10. Miscellaneous.

A) Controlling Agreement. Notwithstanding anything herein to the contrary, the rights, interests and liabilities of FSR and UMPX set forth herein shall remain expressly subject to and governed by the Management Contract.

B) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and both parties hereby consent to the jurisdiction of the courts of the State of Illinois.

C) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

D) Headings. Titles and headings of this Agreement are for convenience of reference only and do not form a part of this agreement and shall not in any way affect the interpretation hereof.

E) Amendment. No modification or amendment to this Agreement shall be valid unless in writing and executed by both parties hereto.

F) Force Majeure. Neither party hereto shall be deemed to be in breach or in violation of this Agreement if either is prevented from performing any of its obligations hereunder for any reason beyond its reasonable control including, without limitation, acts of God, riots, strikes, fires, storms or public disturbances.

G) No Partnership. It is not the purpose or intention of this Agreement to create a joint venture or partnership relation between the parties and nothing herein shall create or be construed to create such a joint venture or partnership. Except as set forth herein, UMPX shall have no authority to bind FSR or incur any liability for which FSR may be responsible without the prior written consent of FSR.

H) Waiver. The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

I) Severability. Any provision of this Agreement which is or is rendered unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth above.

FUNDING SYSTEMS RAILCARS, INC.

Dated: July 27, 1984

By: _____

Its President

Attest: _____

UPPER MERION AND PLYMOUTH LEASING COMPANY

By: _____

Its Executive Vice President - Finance

Attest: _____

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared James B. Shein, to me personally known, who, being by me duly sworn, says that he/she is President of Funding Systems Railcars, Inc., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

(Notarial Seal)

My commission expires:
My Commission Expires October 20, 1984

STATE Illinois)
) ss.
COUNTY OF Cook)

On this 27th day of July, 1984, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is Executive Vice President-Finance of Upper Merion and Plymouth Leasing Company, that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagno
Notary Public

(Notarial Seal)

My commission expires:
My Commission Expires October 20, 1984