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ELIAS C. ALVORD (1942)
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MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D. C. BAR
** ALSO A MEMBER OF OHIO BAR

December 21, 1983

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

14224
RECORDATION NO. _____ Filed 1425

DEC 21 1983 - 12 15 PM

INTERSTATE COMMERCE COMMISSION

3-355A0103

No. _____
Date DEC 21 1983

Fee \$ 50.00

Dear Mr. Bayne:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are an original and a copy of an Affidavit of Sale executed on November 30, 1983 by U. S. Steel Credit Corporation, a primary document as that term is defined in the Commission's Rules for the Recordation of Documents.

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

One hundred twenty (120) 100-ton capacity open top hopper cars bearing reporting marks and numbers UMP or UMPX 6600 through 6719, both inclusive.

The name and address of the party executing the enclosed document is:

Owner: U.S. Steel Credit Corporation
600 Grant Street
Pittsburgh, Pennsylvania 15230

The undersigned is agent for the Owner named above for the purpose of submitting the enclosed document for filing and recordation and has knowledge of the matters contained therein.

Kindly return the stamped copy of the enclosed document not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

REC'D
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U.S.C.
OPERATION BR.

RECEIVED

C. Kappler

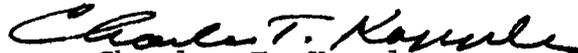
Mr. James H. Bayne
Secretary
Interstate Commerce Commission
December 21, 1983
Page Two

Also enclosed is a check in the amount of \$50 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

A short summary of the enclosed primary document to appear in the Commission's Index is as follows.

Affidavit of Sale executed on November 30, 1983 by U. S. Steel Credit Corporation, Owner, covering one hundred twenty (120) open top hopper cars bearing marks and numbers UMP or UMPX 6600 through 6719, both inclusive.

Very truly yours,


Charles T. Kappler

Interstate Commerce Commission
Washington, D.C. 20423

12/21/83

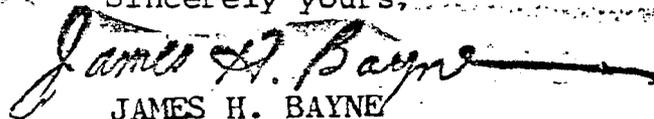
OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 **12/21/83** at **12:55pm** and assigned re-
recording number(s). *14284 114*

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

SE-30
(7/79)

County of Cook)
) ss
State of Illinois)

RECORDATION NO. 14224

DEC 21 1933 12 15 PM

INTERSTATE COMMERCE COMMISSION

AFFIDAVIT OF SALE

Roger Crafe, being first duly sworn, deposes and states as follows:

1. I am the Senior Vice President-Leasing of U. S. Steel Credit Corporation ("U.S. Steel") and am authorized to execute this affidavit on behalf of U. S. Steel.

2. Pursuant to the terms of that certain Security Agreement ("Security Agreement") dated June 27, 1979, between Funding Systems Railcars, Inc. ("FSR") and U. S. Steel and recorded with the Interstate Commerce Commission of the United States as Recordation No. 10545, U. S. Steel possessed a first perfected security interest in certain railcars to secure payment of a debt owed to U. S. Steel by FSR exceeding \$4,000,000.00 as evidenced by that certain Secured Note dated June 29, 1979 in the original principal amount of \$3,317,850 (the "Note"), executed and delivered to U. S. Steel by FSR. The said railcars consist of 120 Hopper Cars originally and currently bearing railroad equipment identification numbers UMP-X 6600 through 6719, inclusive (collectively the "Hopper Cars"). Prior to

September 28, 1983, FSR defaulted under the terms of the Note and Security Agreement.

3. Pursuant to the terms and provisions of that certain Agreed Order ("Agreed Order") and that certain Supplemental Agreed Order ("Supplemental Order"), both of which were entered by the United States Bankruptcy Court for the Northern District of Illinois on September 28, 1983 and approved by the United States District Court for the Northern District of Illinois on September 29, 1983 in connection with In re Funding Systems Railcars, Inc., Case No. 81 B 11964 (collectively the "Orders"), the automatic stay imposed by 11 U.S.C. §362 vacated as against U. S. Steel on September 28, 1983 and U. S. Steel was authorized to enforce its liens and security interests in the Hopper Cars in accordance with the terms and provisions of the Security Agreement and Orders.

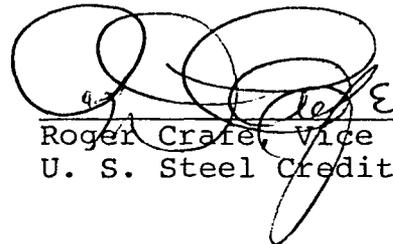
4. In accordance with the provisions of the Security Agreement, the Orders, and Part 5 of Article 9 of the Uniform Commercial Code of the Commonwealth of Pennsylvania, U. S. Steel conducted a public auction of the Hopper Cars on November 30, 1983 at 2:00 P.M., at the offices of Sidley & Austin, Suite 4300, One First National Plaza, Chicago, Illinois. Due notice of the sale was given to all parties who, according to the filing index maintained

By the Interstate Commerce Commission for such purposes, claimed some interest in some or all of the Hopper Cars and to FSR. Furthermore, in accordance with Paragraph 8(H) of the Agreed Order, due notice of the time, place and terms of the sale was given to at least five railcar leasing companies and to at least five railroad corporations.

5. As provided in Paragraph J of the Agreed Order and in Paragraph 3 of the Supplemental Order, U. S. Steel bid an amount equal to \$18,000 per Hopper Car.

6. There being no other bidders at the sale, U. S. Steel became owner of all rights, title and interest in and to the Hopper Cars, free of any right, title or interest of any other individual or entity theretofore claiming any right, title or interest in or to the Hopper Cars.

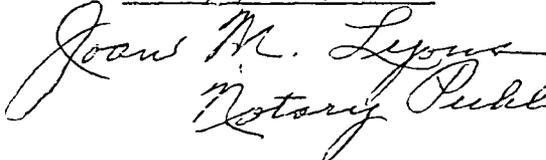
FURTHER AFFIANT SAYETH NOT.



Roger Crafer, Vice President
U. S. Steel Credit Corporation

Subscribed and sworn to
before me this 30th
day of November, 1983.

My Commission expires
on 4-17-84.


Notary Public