Paul J. Graf
Group Attorney
Transportation Systems & Industrial Group

EVANS
PRODUCTS COMPANY

The East Tower
2550 Golf Road
Rolling Meadows, Illinois 60008

Telephone 312/640-7000

RECORDATION NO. 14116

AUG 3 - 1983 -2 45 PM

INTERSTATE COMMERCE COMMISSION

Date 8/3/83
Fee $ 50.00
ICC Washington, D. C.

August 2, 1983

Mrs. Mildred Lee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Mrs. Lee:

I have enclosed four copies of the document described below to be recorded pursuant to Section 11303 of Title 49 U.S. Code.

The document enclosed is a Railcar Lease, a primary document dated April 21, 1982.

The names and addresses of the parties to the documents are as follows:

Lessor: Evans Railcar Leasing Company
2550 Golf Road
Rolling Meadows, IL 60008

Lessee: Tenmet, Inc., Nashville & Ashland City Railroad Company, and NAC Transportation Systems, Inc.
145 Elm Hill Pike
Park Elm Office Center
Nashville, TN 37210

RECEIVED
AUG 3 2 10 PM '83
I.C.C.
FEE OPERATION BR.

A description of the equipment covered by the document follows:
1 EMD GP18 Locomotive, #NACR9, AAR# S000.

A fee of $50.00 is enclosed. Please return three copies not needed by the Commission for recordation to Paul J. Graf, Evans Products Company, 2550 Golf Road, Rolling Meadows, IL 60008.

A short summary of the document to appear in the index follows: Railcar Lease dated April 21, 1981 between Tenmet, Inc., Nashville and Ashland City Railroad Company, and NAC Transportation Systems, Inc. Lessee, and Evans Railcar Leasing Company, Lessor, covering the following equipment: 1 EMD GP18 Locomotive, #NACR9, AAR# S000.

Very truly yours,

Paul J. Graf

PJG:sm

Enclosure

RECORDATION NO. 14116 Filed 1425

AUG 5 - 1983 2 45 PM

INTERSTATE COMMERCE COMMISSION

EVANS' LOT NO. 1967

Schedule 7

Page 1 of Schedule 7 dated December 29, 1981, to Lease dated March 30, 1981, by and between EVANS RAILCAR LEASING COMPANY ("Evans") and Nashville & Ashland City Railroad Company ("Lessee")

TYPE AND DESCRIPTION OF ~~CARS~~ EQUIPMENT:

EMD GP18 LOCOMOTIVE

NUMBER OF ~~CARS~~ LOCOMOTIVES:

1

INTERIOR EQUIPMENT:

N/A

SPECIAL LININGS:

N/A

PERMITTED LADING USE:

N/A

REPORTING MARKS AND NUMBERS:

NACR 9

SPECIFICATIONS DESIGNATED BY LESSEE:

As shown in Proposal of 10/29/81 from Chrome Crankshaft Locomotive Sales to Nashville & Ashland City Railroad Company.

INITIAL F.O.T. DELIVERY POINT:

Silvis, Illinois
Freight for the account of Lessee.

Page 2 of Schedule 7 dated December 29, 1981, to Lease dated March 30, 1981, by and between EVANS RAILCAR LEASING COMPANY ("Evans") and Nashville & Ashland City Railroad Company ("Lessee")

LEASE TERM:

84 months

MONTHLY RENTAL:

$3,020.36

SPECIAL TERMS:

1. Maintenance for the account of Lessee.

2. The following paragraphs of the master lease do not apply:

Paragraphs 32, 9, 11, 34 and 35 and 37

3. At the expiration of this Schedule, Lessee agrees to purchase said locomotive at a price of $16,166.00

Lessee

By _____ President

(CORPORATE SEAL)

Attest:

_____ Secretary

EVANS RAILCAR LEASING COMPANY

By _____ President

(CORPORATE SEAL)

Attest:

_____ ASST. Secretary

EVANS RAILCAR LEASING COMPANY
RAILROAD CAR LEASE AGREEMENT

AGREEMENT made and entered into this 21st day of April, 1981, and effective April 25, 1981, between EVANS RAILCAR LEASING COMPANY, an Illinois corporation (hereinafter called "Evans") and TENMET, INC. AND NASHVILLE AND ASHLAND CITY RAILROAD COMPANY, respectively Indiana and Tennessee corporations, with principal places of business at NASHVILLE, TENNESSEE (hereinafter collectively called "Lessee").

RECITALS

Lessee desires to lease from Evans as Lessor certain railroad cars, hereinafter specifically designated, all upon the rentals, terms and conditions set forth in this Railroad Car Lease Agreement and the Schedules from time to time made a part hereof (together hereinafter referred to as the "Lease").

AGREEMENT

It is agreed:

1. Lease of Cars. Evans agrees to lease to Lessee and Lessee agrees to and does hereby lease from Evans, railroad cars of the number of units, model, type, construction and such other description (hereinafter referred to as the "Cars") as is set forth in Schedule 1 attached hereto and by this reference made a part hereof and as set forth in Schedules which may from time to time be added to this Lease and thereby made a part hereof. All Schedules shall be in the form of Schedule 1 hereto, shall contain such other terms and provisions as Evans and Lessee may agree upon and shall, if requested by either party, have the signatures thereto acknowledged by a notary public. The terms and provisions of the Schedule shall control over any inconsistent or contrary terms and provisions in the body of this Lease.

2. Delivery of Cars. Evans shall deliver the Cars as promptly as is reasonably possible. Evans' obligations with respect to delivery of all or any of the Cars are hereby made expressly subject to, and Evans shall not be responsible for, failure to deliver or delays in delivering Cars due to labor difficulties, fire, delays and defaults of carriers and material suppliers or Car manufacturers, acts of God, governmental acts, regulations and restrictions or any other causes, casualties or contingencies beyond Evans' control.

Delivery shall be F.O.T. the point specified in the applicable Schedule. From and after acceptance of a Car, Lessee shall be liable for, and shall pay or reimburse Evans for the payment of all costs, charges and expenses of any kind whatsoever on account of or relating to switching, demurrage, detention, storage, transportation or movement of a Car, including specifically, but not exclusively, freight and switching charges for movement at any time and from time to time to and from repair shops, storage or terminal facilities.

3. Condition of Cars - Acceptance. All Cars delivered under this Lease shall be in satisfactory condition for movement in the normal interchange of rail traffic and shall otherwise comply with the description and specifications contained in the applicable Schedule; but Lessee shall be solely responsible for determining that Cars are in proper condition for loading and shipment. Within five days after delivery of the Cars to Nashville, Tennessee, Lessee may have its authorized representative inspect such Cars and accept or reject them as to condition. Cars so inspected and accepted and any Cars which Lessee does not elect to inspect shall upon delivery thereof to Lessee as above provided be conclusively deemed to be accepted and subject to this Lease and to meet all requirements of this Lease. At Evans' request, Lessee shall deliver to Evans an executed Certificate of Acceptance in the form of Exhibit A with respect to all Cars.

4. Use and Possession. Throughout the continuance of this Lease so long as Lessee is not in default hereunder, Lessee shall be entitled to possession of each Car from and after delivery of such Car and shall use such Car on its own property or lines or in the usual interchange of traffic; provided, however, that Lessee agrees that the Cars shall at all times be used (i) in conformity with all Interchange Rules; (ii) in compliance with the terms and provisions of this Lease, (iii) in a careful and prudent manner, solely in the use, service and manner for which they were designed; (iv) only within the continental limits of the United States of America or in temporary or incidental use in Canada and Mexico; and (v) in such service as will not constitute a train hauling predominantly a single commodity, such as coal or grain, between the same points on a regular basis, commonly referred to as a "unit train". It is agreed, however, that the contemplated usage of the cars for the shipment of steel between Ashland City, Tennessee and Birmingham, Alabama is not "unit train" service.

5. Term. This Lease shall be effective as to any Car on the date of delivery by Evans of such Car, as provided in Paragraph 2 hereof. However, the lease term with respect to all Cars covered by a particular Schedule shall be deemed to commence on the Average Date of Delivery of the Cars covered by such Schedule and shall terminate upon expiration of the

period specified in such Schedule unless sooner terminated in accordance with the provisions of this Lease.

6. Rental.

(a) Per Car. During the term of this Lease, Lessee shall pay to Evans for each Car, commencing on the date of delivery thereof, the monthly rental specified in the applicable Schedule subject to adjustment as hereinbelow provided.

(b) Adjustment. The rental provided in Paragraph 6(a) is comprised of the Constant Factor specified in the applicable Schedule plus the initial Service Factor specified in said Schedule. The prevailing AAR Labor Rate on the date of the lease is the basis from which the initial service factor has been calculated. This AAR Labor Rate will be termed the Original AAR Labor Rate and on each subsequent January 1, the prevailing Labor Rate in effect at that point in time will be referred to as the Current Labor Rate. If the Current Labor Rate established and in effect upon the expiration of January 1 of each subsequent year from and after the date of such lease shall increase over the Original Labor Rate specified in the lease, the Service Factor shall be adjusted to be the product obtained by multiplying the Service Factor by a fraction, the numerator of which is the Current Labor Rate and the denominator of which is the Original Labor Rate; and the per Car rental shall be revised to be the sum of the Constant Factor and the adjusted Service Factor. Any such adjustment shall be instituted by notice from Evans to Lessee and shall take effect with respect to rents coming due next after the date of notice.

(c) Mileage Credits. If the Cars bear Evans' reporting marks and numbers, any time and mileage payments paid or allowed by railroads on the Cars shall be the property of Evans, but Evans shall credit time and mileage payments actually received by it during an Accounting Period (less taxes, other than income taxes, due or to become due on account thereof) against rental then or thereafter due under this Lease with respect to Cars covered by a particular Schedule during such Accounting Period; provided, however, that in no event shall the aggregate time and mileage payments credited exceed the total rental payable by Lessee during such Accounting Period. Any credit unused at the end of such Accounting Period with respect to such Cars shall be cancelled. Upon notice from any railroad, whether received prior to or after termination of this Lease, Lessee agrees to pay Evans all sums due on account of all excess empty mileage incurred on Cars during the term of this Lease at the rate established by the applicable railroad tariff.

7. Payment. Lessee shall make payment of all sums due hereunder to Evans in immediately available United States funds at the address provided in Paragraph 21 hereof, or such other place as Evans may direct. Rental payments shall be made monthly in advance on or before the 1st day of each month for which such rental is due, except that the first full month's payment shall, in addition, include rental covering any prior period of less than one month.

8. Title. Lessee shall not by reason of this Lease or any action taken hereunder acquire or have any right or title in the Cars except the rights herein expressly granted to it as Lessee.

9. Repairs.

(a) Evans. Except as may otherwise be provided in this Paragraph 9(a) and (b), Evans shall be responsible for all Repair Work. Lessee shall promptly notify Evans of any Repair Work of which it has knowledge. Evans shall have no responsibility hereunder until and unless notified of the need for Repair Work. Evans may require Lessee to deliver Cars to the nearest repair facility operated by Evans for all Repair Work, and Evans may terminate this Lease with respect to any Car as to which it deems Repair Work to be unsuitable or uneconomical and replace any such Car with a replacement Car as defined in paragraph 10.

(b) Lessee. Except where a railroad or railroads have assumed full responsibility, Lessee shall be responsible for and shall pay all costs and expenses of all Repair Work or other work or materials required (i) by reason of damage or other condition caused by negligence of Lessee or anyone other than Evans; (ii) by reason of damage or other condition caused by loading, unloading or use other than as permitted under this Lease, (iii) to repair, replace or maintain interior lading equipment, special interiors and linings and removable parts in good, safe operating condition; (iv) by reason of loss or damage resulting from any commodity or other material loaded in or on any Car; or (v) by Interchange Rules which have not been adopted or promulgated as of the date hereof.

10. Substitution of Cars. Evans may, at any time and from time to time, replace any Casualty Cars with Replacement Cars and such Replacement Cars shall be of the same configuration and condition as the Cars being replaced, and shall be deemed to be subject to all terms and conditions of this Lease as if the same had been originally delivered to Lessee at the time and in the place of Cars for which they are substituted. The parties shall execute amendments to the

Schedule applicable to such Cars and such other or further documents as may be required by either party hereto to evidence the withdrawal from and termination of this Lease with respect to Casualty Cars, or to include any Replacement Cars within the terms and provisions of this Lease and of any other document under which Evans has assigned its rights under such Schedule, as permitted in Paragraph 19 hereof.

11. Abatement of Rent. Rental payments on any Car out of service for Repair Work which is Evans' responsibility under paragraph 9(a) hereof shall abate from the fifth day after such Car has been placed in a repair shop for service until such Car or a replacement Car is delivered to Lessee, to a railroad for the account of Lessee, or is otherwise ready for or is returned to service by Lessee. In the event rental is abated, then if Evans to elects and notwithstanding anything contained in paragraph 5 to the contrary, the original term of this Lease with respect to the Schedule covering such Car shall be extended for a period of time determined by dividing the sum of the number of days per Car with respect to which rental was so abated by the number of Cars subject to such Schedule on what would otherwise have been the last day of the original term.

12. Taxes. Evans shall be liable for and pay all Federal, State or other governmental property taxes assessed or levied against the Cars except that Lessee shall be liable for and pay such taxes when the Cars bear reporting marks and numbers other than Evans'. Lessee shall be liable at all times for and shall pay or reimburse Evans for payment of (i) all Federal, State or local sales or use taxes imposed upon or in connection with the Cars, this Lease, or the manufacture, acquisition, or use of the Cars for or under this Lease, (ii) all taxes, duties or imposts assessed or levied on the Cars or this Lease by a foreign country and/or any governmental subdivision thereof and (iii) all taxes or governmental charges assessed or levied upon its interest as Lessee of Cars.

13. Liens. Lessee shall keep the Cars free from any and all encumbrances or liens in favor of anyone claiming by, through or under Lessee which may be a cloud upon or otherwise affect Evans' title, including, but not limited to liens or encumbrances which arise out of any suit involving Lessee, or any act or omission of Lessee or Lessee's failure to comply with the provisions of this Lease, and Lessee shall promptly discharge any such lien, encumbrance or legal process.

14. Indemnities - Patent Covenants. Lessee agrees to indemnify Evans and hold it harmless from any loss, expense or liability which Evans may suffer or incur from any charge, claim, proceeding, suit or other event which in any manner or

from any cause arises in connection with the use, possession or operation of a Car while subject to this Lease, excepting only any such loss, expense or liability which arises solely from Evans' negligence. Evans agrees to indemnify Lessee and save it harmless against any charge, loss, claim, suit, expense or liability arising out of or on account of the use or incorporation by Evans upon delivery of a Car or upon the making of repairs thereto by Evans, of any invention or the infringement of any patents; except if such invention was used or incorporated by reason of Lessee's specifications. The term "Evans" shall mean and include any subsidiary, parent or affiliated corporation for all purposes of this Paragraph 14. Lessee's indemnity shall not eliminate the rights given Lessee under any manufacturer's warranty assigned to it pursuant to Paragraph 22. The indemnities and assumptions of liability herein contained shall survive the termination of this Lease. Each party shall, upon learning of same, give the other prompt notice of any claim or liability hereby indemnified against.

15. Lettering - Inventory. At Evans' election all Cars may be marked to indicate the rights of Evans, or an assignee, mortgagee, trustee, pledgee or security holder of Evans or a lessor to Evans and may bear the following inscription: "Title to this Car subject to documents recorded under Section 20c of the Interstate Commerce Act". Except for renewal and maintenance of the aforesaid lettering or lettering indicating that the Car is leased to the Lessee or to a sublessee in accordance with demurrage tariffs, no lettering or marking shall be placed upon any of the Cars by Lessee and Lessee will not remove or change the reporting marks and numbers indicated on the applicable schedule except upon the written direction or consent of Evans. Evans may at its own cost and expense inspect the Cars from time to time wherever they may be, and Lessee shall, upon request of Evans, but no more than once every year, furnish to Evans its certified inventory of all Cars then covered by this Lease.

16. Loss, Theft or Destruction of Cars. In the event any Car is lost, stolen, destroyed or damaged beyond economic repair, Lessee shall, within five days of its knowledge thereof, by written notice, fully advise Evans of such occurrence. Except where Evans shall have received payment for such Casualty Car from a handling railroad or other party under and pursuant to Interchange Rules, Lessee shall, within 45 days after demand by Evans, promptly make payment to Evans in the same amount as is prescribed in the Interchange Rules for the loss of such Car. This Lease shall continue in full force and effect with respect to any Casualty Car irrespective of the cause, place or extent of any casualty occurrence, the risk of which shall be borne by Lessee, provided, however, that this Lease shall terminate with

respect to a Casualty Car on the date Evans shall receive all amounts and things granted it on account of such Car under this Paragraph 16, and thereafter Lessee shall have no further liability to Evans under this Lease with respect thereto excepting accrued rent and liabilities arising or existing under Paragraph 12, 13, and 14 hereof.

17. Return of Cars. Upon the expiration or termination of this Lease with respect to any Car (other than pursuant to Paragraph 16 hereof), Lessee shall at its sole cost and expense forthwith surrender possession of such Car to Evans by delivering same to Evans at Evans' nearest facility. Each Car so surrendered shall be in the same or as good condition, order and repair as when delivered to Lessee, wear and tear from ordinary use and the passage of time excepted, and shall be free from all accumulations or deposits from commodities transported in or on the Cars while in the service of Lessee. If any of the Cars do not bear Evans' reporting marks and numbers, Lessee shall place such reporting marks and numbers on any or all of the Cars as Evans shall designate in writing to Lessee prior to the end of the lease term. Until the delivery of possession to Evans pursuant to this Paragraph 17, Lessee shall continue to be liable for and shall pay rental at the rate being paid immediately prior to termination or expiration, and Lessee shall in addition make all other payments and keep all obligations and undertakings required of Lessee under any and all provisions of this Lease as though such termination or expiration had not occurred. If Lessee is a railroad, Lessee agrees to provide storage at its expense, upon the request of Evans, for such Cars as may be stored on Lessee's railroad line for a period of ninety (90) days from the date of expiration or termination of this Lease. Nothing in this Paragraph 17 shall give Lessee the right to retain possession of any Car after expiration or termination of this Lease with respect to such Car.

18. Default. If Lessee shall fail to make any payment required under this Lease within 20 days after same shall have become due or shall default or fail for a period of 20 days in the due observance or performance of any covenant, condition or agreement required to be observed or performed on its part under this Lease, or if a proceeding shall have been commenced by or against Lessee under any bankruptcy laws, Federal or State, or for the appointment of a receiver, assignee or trustee of Lessee or its property, or if Lessee shall make a general assignment for the benefit of creditors, then and in any of said events Evans may at its election:

(a) terminate this Lease as of the date of such default by written notice to such effect, and retake the Cars and thereafter recover as liquidated damages for loss of a bargain and not as a penalty, any and all damages sustained

by reason of Lessee's default in addition to all rental unpaid as of said date; or

(b) without terminating the Lease repossess the Cars, and may relet the same or any part thereof to others upon such rental and other terms as it may see fit. The proceeds of any such releting shall first be applied to the expenses (including reasonable attorneys' fees) of retaking and releting of the Cars and delivery to the new lessee and then to the payment of rent due under this Lease. Lessee shall pay any deficiency remaining due after so applying the proceeds as the same shall accrue. Evans shall not be obligated to accept any lessee offered by Lessee, or to do any act or exercise any diligence whatsoever in the procuring of another lessee to mitigate the damages of Lessee or otherwise. The election by Evans to relet the Cars and the acceptance of a new lessee shall not operate to release Lessee from liability for any existing or future default in any other covenant or promise herein contained. The obligation to pay such deficiency or any sum or sums due and unpaid or any damages suffered by reason of Lessee's default hereunder shall survive the termination of the Lease and the retaking of the Cars.

The remedies provided in this Paragraph 18 in favor of Evans shall not be deemed exclusive but shall, where not by rule of law inconsistent with each other, be cumulative and may be availed of singly, in combination, or all together and in any order, and shall be in addition to all other remedies in Evans' favor existing at law or in equity. The Lessee hereby waives any mandatory requirements of law now or hereafter in effect which might limit or modify any of the remedies herein provided to the extent that such waiver is permitted by law.

19. Sublease and Assignment. The right to assign this Lease by either party and the Lessee's right to sublease shall exist only as follow:

(a) Lessee shall have no right to assign or sublease or loan any of the Cars without the prior written consent of Evans; provided, however, that Lessee shall have the right to sublease any of the Cars for single trips within the continental limits of the United States to its customers or suppliers where the sole purpose of such sublease is to obtain exemption from demurrage on the subleased Cars. Any such sublease shall be upon terms which are in compliance with all applicable Interchange Rules, tariffs, regulations and laws and all terms and conditions of this Lease;

(b) all rights of Evans under this Lease may be assigned, pledged, mortgaged, transferred or otherwise

disposed of either in whole or in part without notice to or consent of Lessee. This Lease and Lessee's rights hereunder are and shall be subject and subordinate to any lease, chattel mortgage, security agreement or equipment trust or other security instrument covering the Cars heretofore or hereafter created by Evans provided only that so long as Lessee is not in default under the Lease, Lessee shall be entitled to the peaceful and quiet possession of the Cars. In the event that Lessee receives notice that Evans has assigned its rights under this Lease with respect to Cars subject to a particular Schedule, Lessee shall, if requested in writing by Evans or such assignee, make separate payment of rentals and other sums due with respect to such Cars to such place and person as Evans or such assignee shall from time to time designate. The right of any assignee or any party on behalf of whom such assignee is acting shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever, whether arising out of any breach of any obligation of Evans under this Lease or by reason of any indebtedness or liability at any time owing by Evans to Lessee.

The making of an assignment or sublease by Lessee or an assignment by Evans shall not serve to relieve such party of any liability or undertaking under this Lease nor to impose any liability or undertaking under this Lease upon any such assignee or sublessee except as otherwise provided herein or unless expressly assumed in writing by such sublessee or assignee.

20. Opinion of Counsel. Upon the request of Evans or its assignee, Lessee will deliver to Evans an opinion of counsel for Lessee, addressed to Evans or its assignee in form and substance satisfactory to counsel for Evans or its assignee, which opinion shall be to the effect that:

(a) Lessee is a corporation duly organized and validly existing in good standing under the laws of the state of its incorporation, and has corporate power and has taken all corporate action necessary to enter into this Lease and carry out its obligations hereunder;

(b) this Lease has been duly executed on behalf of Lessee and constitutes the legal, valid and binding obligation of Lessee, enforceable in accordance with its terms;

(c) the Cars which are then subject to the Lease are held by Lessee under and subject to the provisions of this Lease prior to any lien, charge or encumbrance in favor of anyone claiming by, through or under Lessee; and

(d) no governmental, administrative or judicial authorization, permission, consent, or approval or recording is necessary on the part of Lessee in connection with this Lease or any action contemplated on its part hereunder.

21. Notice. Any notice required or permitted to be given pursuant to the terms of this Lease shall be properly given when made in writing, deposited in the United States mail, registered or certified, postage prepaid, addressed to:

Evans at: 2550 Golf Road
Rolling Meadows, Illinois 60008

or at such other addresses as Evans may from time to time designate by such notice in writing and to Lessee at the address first above written or any such other address as Lessee may from time to time designate by notice in writing.

22. Warranty. Evans agrees to assign to Lessee such rights as it may have under warranties, if any, which it may have received from the manufacturer of any Cars or parts therefor and shall at Lessee's expense cooperate with Lessee and take such action as may be reasonably requested to enable Lessee to enforce such rights. EVANS MAKES NO WARRANTY OR REPRESENTATION OF ANY KIND, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING SPECIFICALLY BUT NOT EXCLUSIVELY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE EXTENDING BEYOND THE DESCRIPTION IN THE APPLICABLE SCHEDULE, OR THE DESIGN, WORKMANSHIP, CONDITION OR QUALITY OF THE CARS OR PARTS THEREOF WHICH CARS HAVE BEEN ACCEPTED BY LESSEE HEREUNDER; AND EVANS SHALL HAVE NO LIABILITY HEREUNDER FOR DAMAGES OF ANY KIND, INCLUDING SPECIFICALLY BUT NOT EXCLUSIVELY, SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ON ACCOUNT OF ANY MATTER WHICH MIGHT OTHERWISE CONSTITUTE A BREACH OF WARRANTY OR REPRESENTATION. Lessee represents that all of the matters set forth in Paragraphs 20(a), (b) and (c) shall be and are true and correct at all times that any Car is subject to this Lease.

23. Governing Law - Writing. The terms of this Lease and all rights and obligations under this Lease shall be governed by the laws of the State of Illinois. The terms of this Lease and the rights and obligations of the parties hereto may not be changed or terminated orally, but only by agreement in writing signed by the party against whom enforcement of such change or termination is sought.

24. Counterparts. This Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together

shall constitute but one and the same contract, which may be evidenced by any such signed counterpart.

25. Severability - Waiver. If any term or provision of this Lease or the application thereof to any persons or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each provision of this Lease shall be valid and be enforced to the fullest extent permitted by law. Failure of Evans to exercise any rights under this Lease shall not constitute a waiver of any such right upon the continuation or recurrence of the situation or contingency giving rise to such right.

26. Terminology. In construing any language contained in this Lease, no reference shall be made and no significance given to paragraph titles, such titles being used only for convenience of reference. Where the context so permits, the singular shall include the plural and vice versa.

27. Past Due Payments. Any nonpayment of rentals or other sums due under this Lease, whether during the period within which a default may be cured or for a longer period, and whether or not deemed a default or violation of this Lease, shall result in the obligation on the part of the Lessee to pay also an amount equal to eighteen percent (18%) per annum (or if such rate may not lawfully be charged, then the highest rate which may lawfully be charged) of such overdue sum for the period of time from one week after the due date until such overdue sum is paid.

28. Definitions. For all purposes of this Lease the following terms shall have the following meaning:

(a) "Interchange Rules" - all codes, rules, interpretations, laws or orders governing hire, use, condition, repair and all other matters pertaining to the interchange of freight traffic reasonably interpreted as being applicable to the Cars, adopted and in effect from time to time by the Association of American Railroads and any other organization, association, agency, or governmental authority, including the Interstate Commerce Commission and the United States Department of Transportation, which may from time to time be responsible for or have authority to impose such codes, rules, interpretations, laws or orders.

(b) "Average Date of Delivery" - that date which is determined by (i) multiplying the number of Cars deliverd by Evans on each day by the number of days elapsed between such day and the date of delivery of the first Car under the

applicable Schedule, and (ii) adding all of the products so obtained and dividing that sum by the total number of Cars delivered under the applicable Schedule and (iii) adding such quotient rounded out to the nearest whole number to the date of delivery of the first Car under the applicable Schedule. The date on which delivery of a Car shall be deemed to have been made will be the day following delivery of the Car to the Lessee. A Car shall be conclusively deemed delivered to the Lessee on the earliest date shown on any of the following: (i) Certificate of Acceptance or other writing accepting a Car signed by the Lessee; or (ii) a bill of lading showing delivery to Lessee or to a railroad for the account of Lessee.

(c) "Accounting Period" - each consecutive period of 12 months commencing with the date of the applicable Schedule and any period of less than 12 months during which period this Lease with respect to such Schedule shall expire or terminate.

(d) "Current Labor Rate" - the per hour general labor rate established by the Association of American Railroads and in effect on each January 1 of the Lease term.

(e) "Repair Work" - all repairs, maintenance, modifications, additions or replacements required to keep and maintain the Cars in good working order and repair in accordance with and on the effective date of the requirements of all Interchange Rules and preventive maintenance as determined by Evans to keep and maintain the Cars in good working order and repair.

(f) "Withdrawn Cars" - Cars as to which this Lease has been terminated by Evans because deemed by Evans to be unsuitable or uneconomical for Repair Work.

(g) "Casualty Cars" - Cars which are lost, stolen, destroyed or damaged beyond economic repair.

(h) "Replacement Cars" - Cars of substantially similar description and specification to that set forth in the applicable Schedule which are substituted for Withdrawn or Casualty Cars.

29. Benefit. Except as otherwise provided in this Lease the covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of the parties and (to the extent permitted in Paragraph 19 hereof) their successors and assigns. Without limiting the generality of the foregoing, the indemnities of the Lessee contained in

Paragraph 14 hereof shall apply to and inure to the benefit of any assignee of Evans, and if such assignee is a trustee or secured party under an indenture under which evidence of indebtedness has been issued in connection with the financing of the Cars, then also to the benefit of any holder of such evidence of indebtedness.

30. Financial Statements. Lessee agrees to furnish Lessor with audited financial statements annually with 60 days after the close of each accounting year, and unaudited statements within 30 days after the end of each quarter.

31. Lessee. Shall mean and include any subsidiary, parent or affiliated corporation for all purpose of this lease.

32. Financing. In consideration of Lessee entering into this lease for 200 box cars and 300 gondolas and for entering into a separate lease for 500 FRP trailers, Evans Transportation Company, the parent corporation of Evans, agrees to guarantee the repayment of funds to be borrowed by Lessee pursuant to the terms of a line of credit arranged through a mutually agreeable bank or lending institution; provided that the total amount borrowed by Lessee pursuant to the line of credit shall not exceed $550,000; provided further that one thirtieth (1/30th) of all sums borrowed must be paid by Lessee during each of the 6th through the 36th month of the Lease term; and provided further that the effectiveness and enforceability of the guarantee hereinabove set forth is subject to the approval of the Board of Directors of Evans Transportation Company.

In the event that Lessee orders additional cars during the term of the Lease, Evans agrees to give due consideration to granting the same proportional loan guaranties with respect to such purchases as are herein set forth.

33. Tax Opinion. Evans certifies that it has reviewed the tax implications of these transactions and that in its opinion, these transactions will not result in the imposition of sales tax.

34. Lease Accounting. Evans agrees to perform lease accounting in connection with the Cars, including the collection and processing of car hire revenues and the auditing thereof.

35. Personal Property Tax Reporting. Evans agrees to assist in the filing of all personal property tax returns required in respect of the Cars; however, this provision in no

way alters paragraph 12 hereof relating to the liability for payment of taxes.

36. Escrow Account. It is agreed, for the purposes of securing and protecting Evans' interests hereunder, that all car hire revenues (including, without limitation, per diem, mileage and incentive payments) payable with respect to the Cars leased hereunder shall be paid to and deposited in an escrow account at such bank or other financial institution as shall be mutually agreeable, and such escrow agent shall hold all deposits subject to the following instructions:

(a) On the first day of each month during the term of this lease, the escrow agent shall pay Evans from any and all escrowed funds the monthly rental and any rental due and not paid for all prior months of the lease term. The balance of the escrowed funds, if any, shall be paid to Lessee.

(b) Lessee shall be entitled to all interest paid on escrowed funds, but such interest may not be withdrawn by Lessee unless Evans has been paid in full with respect to the current and all prior months' rentals.

(c) The escrow account shall exist for the term of the Lease. At the expiration of the Lease, any funds remaining in the account shall be paid to Lessee, provided that Evans has been paid all sums due it under the Lease.

(d) Evans and Lessee shall each pay one half (1/2) of the escrow agent's fees for establishing and maintaining the escrow account.

37. Deferral of Rent. Evans understands that under normal circumstances the receipt of Car hire revenues does not begin until Cars have been in the railroad system for approximately three (3) months. In light of this, Evans agrees that rent payable hereunder for the first three months may be deferred; however, one twenty-fourth (1/24) of the deferred amount must be paid by Lessee during each of the 37th through 60th month of the Lease term.

38. Pledge of Stock. As security for Evans' position, hereunder, Lessee, and all shareholders, ("Shareholders") of Nashville and Ashland City Railroad Company, (collectively referred to as "pledgor"), hereby pledge and grant a security interest to Evans, as pledgee, in all of the outstanding stock in Nashville and Ashland City Railroad Company. Evans, as pledgee, shall hold the pledged shares as security for the obligations herein set forth, and Evans shall not encumber or dispose of any of such shares except as herein provided. During the term of this pledge, so long as Lessee is not in default in the performance of the Lease, the then existing Shareholders shall have the right to vote the pledged shares, and Evans, as pledgee, shall execute due and timely proxies in favor of such Shareholders.

Shareholders warrant and represent that there are no restrictions on the transfer of the pledged shares, other than may appear on the face of the certificates, and that such shares may be transferred free of encumbrance and without obtaining the concents of the other Shareholders.

In the event that Lessee defaults in the performance of any terms of the Lease, or the trailer lease executed contemporaneously herewith, then Evans, as pledgee, may upon five days' notice to Lessee and the Shareholders sent by registered mail, sell some or all of the pledged shares in such manner and for such price as Evans may determine. At any bonafide public sale, Evans shall be free to purchase all or any part of the pledged shares. Out of the proceeds of any such sale, Evans may retain an amount equal to the amount due under the lease. In the event the proceeds of any sale are insufficient to cover said amount, Lessee shall remain liable to Evans for any deficiency.

If, upon the expiration of the fifth year of the Lease, Lessee is not then in default under the Lease, Evans shall transfer the pledged shares and all rights thereunder to the Shareholders and the pledge hereunder shall then cease.

In the event that the pledge of shares as herein set forth is held by a Court or administrative tribunal to be violative of the rules and regulations of the Interstate Commerce Commission or any federal or state law, then the provisions in paragraph 38 of the Lease shall thereafter be null and void; however, the remainder of the Lease shall remain in full force and effect. It is understood and agreed, however, that if paragraph 38 is nullified, then Lessee shall substitute such other and additional assurances and security as may be necessary to restore Evans to the same relative position of security that Evans was in prior to such nullification. Such assurances and security may include, but shall not be limited, to granting Evans voting rights in the stock of TENMET, INC.

(39) Security Interest. As further security of Evans' position, hereunder, Lessee grants to Evans a security interest in all receivables flowing from the utilization of the Cars, and in connection herewith, Lessee agrees to execute a financing statement or other documents as Evans may reasonably require.

IN WITNESS WHEREOF, Evans, Lessee and the Shareholders, have duly executed this Railroad Car Lease Agreement as of the day and year first above written.

(CORPORATE SEAL)
Attest:

EVANS RAILCAR LEASING CO.
an Illinois Corporation

By: _____
ASST. Secretary

By: _____
President

(CORPORATE SEAL)
Attest:

By: Robert M. Wilder
Secretary

TENMET, INC.
an Indiana Corporation qualified to do business in Tennessee

By: Loren Hanley
President

(CORPORATE SEAL)
Attest:

By: Robert M. Wilder
Secretary

NASHVILLE AND ASHLAND CITY RAILROAD COMPANY a Tennessee Corporation

By: Loren Hanley
President

(CORPORATE SEAL)
Attest:

By: _____
ASST. Secretary

EVANS TRANSPORTATION COMPANY as Guarantor, (para. 32)

By: Curtis C Talbot
Vice President

SHAREHOLDERS OF NASHVILLE AND ASHLAND CITY RAILROAD COMPANY

NAME (signature and typewritten) ADDRESS

	1205 E. Jefferson St. Franklin, IN 46131
Archie M. Hanley	1926 Lone Trail Dr. Chesterfield, Mo 63017
Robert M. Wilder	719 Boulder Rd Indpls, Ind. 46217
Loren Hanley	11 Jennycliffe Dr. Chesterfield Mo.

C E R T I F I C A T E

The undersigned, being an Assistant Secretary of Evans Railcar Leasing Company ("Evans") hereby certifies that the attached is a true copy of that certain Railcar Lease dated April 21, 1982 between Evans, as Lessor, and Tenmet, Inc. as Lessee.

Paul X Gray

Assistant Secretary