



Funding Systems Railcars, Inc.

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

RECORDATION NO. 13887 Filed 1425

DEC 29 1982-2 52 PM
INTERSTATE COMMERCE COMMISSION
Dec 22, 1982

RECORDATION NO. 13887 Filed 1425

DEC 29 1982-2 52 PM
INTERSTATE COMMERCE COMMISSION

2-363A076

No. [blacked out]
Date DEC 29 1982
Fee \$ 50.00
ICC Washington, D. C.

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

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy each of Railcar Lease Agreement, a primary document, dated June 30, 1982, and Letter Agreement, a secondary document, dated August 6, 1982.

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

A. Railcar Lease Agreement

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

Lessee: CIS Equipment Leasing Corporation
445 Washington Street
San Francisco, California 94111

B. Letter Agreement:

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

CIS Equipment Leasing Corporation
445 Washington Street
San Francisco, California 94111

RECEIVED
DEC 29 2 42 PM '82
I.C.C.
FEE OPERATION BR.

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

Two hundred (200) open top hopper cars bearing reporting mark TWRY.

Ms. Agatha L. Mergenovich
Interstate Commerce Commission
December 22, 1982

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

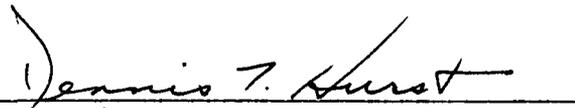
Also enclosed is a remittance in the amount of \$50.00 for payment of recordation fees.

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

Very truly yours,

FUNDING SYSTEMS RAILCARS, INC.

By


Dennis T. Hurst

Interstate Commerce Commission
Washington, D.C. 20423

12/29/82

OFFICE OF THE SECRETARY

Sharon Schumacher
Funding Systems Railcars, Inc.
2215 Sanders Road Suite 370
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 **12/29/82** at **2:55pm**, and assigned re-
recording number(s). **13887, 13887-A**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

13887

RECORDATION NO. Filed 1425

DEC 29 1982 -2 55 PM

INTERSTATE COMMERCE COMMISSION

RAILCAR LEASE AGREEMENT

DATED AS OF JUNE 30, 1982

BETWEEN

FUNDING SYSTEMS RAILCARS, INC. ("LESSOR")

AND

CIS EQUIPMENT LEASING CORPORATION ("LESSEE")

RAILCAR LEASE AGREEMENT

THIS RAILCAR LEASE AGREEMENT (the "Agreement"), dated as of June 30, 1982 by and between FUNDING SYSTEMS RAILCARS, INC., a Delaware corporation, with a principal place of business at 2215 Sanders Road, Northbrook, Illinois 60062 (hereinafter called "Lessor") and CIS EQUIPMENT LEASING CORPORATION, a Delaware corporation, with a principal place of business at 445 Washington Street, San Francisco, California 94111 (hereinafter called "Lessee").

Section 1: Scope of Agreement

1.1 Subject to the terms and conditions hereof, Lessor agrees to furnish and lease to Lessee, and Lessee agrees to accept and lease, the railroad cars (being hereinafter collectively referred to as the "Cars" and separately as a "Car") covered by Schedule No. 1 attached hereto and such additional schedules as may be added from time to time by agreement of the parties (collectively hereinafter referred to as the "Schedules"), and any and all other cars delivered to and accepted by Lessee. Each such schedule shall set forth the number of Cars, the rental rate, the lease term, the Car numbers, and such other pertinent information desired by both parties. All Cars leased pursuant to such Schedules, or otherwise delivered to and accepted by Lessee pursuant hereto, are subject to the terms of this Agreement.

1.2 It is understood and agreed that Lessee is entering into this Agreement only to fulfill in part its obligations under the Amended and Restated Master Equipment Lease Agreement (hereinafter the "Master Equipment Lease") dated as of January 28, 1982 between CIS Equipment Leasing Company and Tradewater Railway Company (hereinafter "Tradewater"). A copy of said Master Equipment Lease (from which certain confidential business information has been deleted) is attached hereto as Exhibit A. The Cars hereunder are to operate pursuant to this Agreement and the Master Equipment Lease. Except as specifically stated herein, Lessee shall not incur any liability to Lessor of any kind whatever for the nonperformance of any duty or obligation imposed on Lessee hereunder.

Except as specifically stated in the last sentence of this Subsection 1.2, Lessor shall be entitled to recover from Lessee only its actual (and not consequential) damages that it suffers from the nonperformance or failure to perform by Lessee of any of the obligations nominally created hereunder and only out of such amounts as Lessee specifically receives from Tradewater as a result of its breach of the corresponding obligation, if any, under the Master Equipment Lease. The only obligations of Lessee hereunder for which it shall be personally liable are those set forth in Subsections 6.2, 7.1, 9.1, and 15.2 and in the last sentence of Subsection 4.2 hereunder.

1.3 In order to induce Lessor to enter into this Agreement, Lessee agrees to supply to Lessor, prior to the delivery of the Cars, a copy of the Section 22 agreement between Tradewater and the Tennessee Valley Authority (TVA), dated May 14, 1982.

1.4 This Railcar Lease Agreement is subject to Tradewater executing an equipment schedule with respect to the Cars listed on the attached Schedule thereby subjecting such Cars to the Master Equipment Lease. This Railcar Lease Agreement shall not apply to a Car until said Car has been accepted by Tradewater pursuant to the Master Equipment Lease.

1.5 With respect to the obligations of Lessee set forth in Sections 2.1, 3.1, and 10.2 hereof, and without limiting the scope of Section 1.2 above in any way, Lessee shall be deemed to have satisfied such obligations by having entered into the Master Equipment Lease with Tradewater.

1.6 Lessee can enter into any agreement with Tradewater amending the terms of the Master Equipment Lease so long as Lessee provides Lessor with prior written notice of the proposed amendment. Notwithstanding the previous sentence, none of Subsection 6.H, Section 7, Subsection 11.A and Section 13 of the Master Equipment Lease shall be amended in a way that would substantially affect Lessor in an adverse manner without the prior approval of Lessor.



Section 2: Delivery

2.1 Lessor agrees to deliver, at its expense, the Cars to Lessee, or its designee, as promptly as reasonably possible to the point or points designated in the applicable Schedule upon five (5) days' prior written notice to Lessee, at the sole cost and expense of Lessor as stated in the applicable Schedule. Lessor's obligations with respect to delivery of all or any of the Cars are hereby made expressly subject to (and Lessor 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 Lessor's control. From and after the date a Car becomes subject to this Agreement, Lessee shall be liable for, and shall pay or reimburse Lessor 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, unless, however, such costs relate to the movement of a Car at Lessor's instruction.

2.2 Each of the Cars shall be subject to Lessee's or Tradewater's inspection upon delivery to Lessee. Lessor shall not be responsible for determining that the Cars are in proper condition for loading and shipment. The acceptance of said Cars shall be the date of the earlier of the (i) execution by Tradewater of a certificate of acceptance within three days after delivery of each Car or (ii) first loading of a Car by Tradewater or at its direction. Execution of an acceptance certificate or the first loading shall constitute acceptance of the Car by Lessee for lease in accordance with the terms and conditions of this Agreement and shall be conclusive evidence of the fit and suitable condition of the Car in all respects, including for loading and transporting commodities then and thereafter loaded therein or thereon. At Lessor's request, Lessee shall promptly deliver to Lessor a copy of any executed certificate of acceptance signed by Tradewater with respect to the Cars.

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Section 3: Possession and Use

3.1 Throughout the term of this Agreement as long as Lessee is not in default hereunder, Lessee and Tradewater shall be entitled to the possession, use and quiet enjoyment of each Car in accordance with the terms of this Agreement and the Master Equipment Lease from the date this Agreement and the Master Equipment Lease becomes effective as to such Car; provided, however, the Cars shall at all times be used (i) exclusively in accordance with the Master Equipment Lease; (ii) in conformity with the Interchange Rules; (iii) in compliance with the terms and provisions of this Agreement; and (iv) only within the continental limits of the United States of America except that the Cars may make occasional trips to Mexico or Canada provided that the Cars do not remain outside the United States for longer than three (3) months. The term "Interchange Rules" shall mean 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 ("ICC") and the United States Department of Transportation ("DOT"), which may from time to time be responsible for or have authority to impose such codes, rules, interpretations, laws or orders.

3.2 No right, title or interest in any of the Cars shall vest in Lessee or Tradewater by reason of this Agreement or by reason of the delivery to or use by Lessee or Tradewater of the Cars, except the right to use the Cars in accordance with the terms of this Agreement.

Section 4: Rental Charges

4.1 Subject to Subsection 4.2 hereof, Lessee agrees to pay the rental charge specified in the applicable Schedule with respect to each Car beginning as of the date designated through and including the date such Car is returned to and accepted by Lessor. Such rental charge shall



be paid to Lessor at its office, 2215 Sanders Road, Northbrook, Illinois 60062 or at such other address as may be designated by Lessor in writing, prorating, however, any period which is less than a full month.

4.2 In the event that car hire revenues from off-line usage for a Car is less than \$350 per month for such Car, then Lessee may elect to pay the difference between the actual revenue for such Car and the rental. In the event that Lessee does not elect to pay the difference, then Lessor may elect to terminate the lease as to such Car. It is understood and agreed that the payment of rent with respect to a Car and performance of obligations hereunder by Lessee with respect to a Car are recourse only to payments and revenues earned by such Car pursuant to the Car Hire Rules and received by Lessee. Lessee shall be liable to Lessor for the payment of Car rental hereunder to the extent that Lessee has received revenues earned by such Car during the monthly rental period in question. Such mileage charges and car hire revenue collected by Lessee with respect to each Car for the monthly rental period in question must first be remitted to Lessor in an amount up to the monthly rental charge for such Car set forth on the Schedule attached hereto.

Section 5: Lease Term

5.1 This Agreement shall be effective as to any Car on the date of acceptance of such Car by Tradewater under the Master Equipment Lease. With respect to all Cars delivered under a particular Schedule and accepted by Tradewater, the lease term shall commence on the Average Date of Delivery and shall terminate upon expiration of the lease term specified in the applicable Schedule, unless sooner terminated in accordance with the provisions of this Agreement or hereinafter extended by mutual agreement of the parties hereto. The "Average Date of Delivery" shall mean that date which is determined by (i) multiplying the number of Cars which become subject to this Agreement on each date by the number of days elapsed between such day and the date the first Car under the applicable Schedule becomes subject to this Agreement, and (ii) adding all of the products so obtained and dividing that sum by the total number of Cars accepted under Section 2.2 and the applicable Schedule which become subject to this Agreement and (iii) adding such quotient rounded out to the nearest whole number to the date of acceptance of the first Car.

5.2 Lessee shall have the option to renew this Agreement with respect to all Cars on a given Schedule for up to two additional one-year terms.

Any such renewal shall be upon all the same terms and conditions (including without limitation Subsection 4.2) set forth in this Agreement, which shall govern such renewal period; provided that (A) the monthly rental amount for the first one-year renewal period shall be the greater of (i) three hundred seventy-two dollars (\$372.00) or (ii) an amount equal to the product of (a) \$350.00 and (b) one plus the percentage increase in the hourly car hire rate above its July 1, 1982 level determined in accordance with Section 7 of Schedule No. 1 dated as of June 30, 1982 attached hereto and (B) the monthly rental amount for the second one-year renewal period shall be the greater of (i) three hundred ninety-five dollars (\$395.00) or (ii) the product of (a) \$350.00 and (b) one plus the percentage increase in the hourly car hire rate above its July 1, 1982 level determined in accordance with Section 7 of Schedule No. 1 dated as of June 30, 1982 attached hereto. Lessee shall have the right to exercise its option to renew this Agreement for the first one-year period by giving Lessor ninety (90) days' written notice prior to the termination date for such Cars set forth on the applicable Schedule. Lessee shall have the right to exercise its option to renew this Agreement for a second one-year renewal period by giving Lessor one hundred eighty (180) days' written notice prior to the termination date of the first one-year renewal period; provided that Lessor in its sole discretion upon giving Lessee not less than one hundred eighty (180) days' written notice during the first renewal period can terminate Lessee's option to renew for a second year one-year period.

Section 6: Railroad Markings-Mileage Collection

6.1 Lessor agrees that on or before delivery of the Cars to Lessee, the Cars will be lettered with the markings of Tradewater and the name and/or other insignia used by Tradewater, at the expense of Lessor. Such name or insignia shall comply with all applicable regulations. Lessee will not alter any marking on any Car without the prior written consent of Lessor.

6.2 Lessee shall, at no cost to Lessor, prepare all documents for Tradewater's signature and for filing relating to the registration, maintenance and record keeping functions with respect to the Cars and shall perform all record keeping functions relating to the use of the Cars by Tradewater and other railroads in accordance with AAR interchange agreements. Such matters shall include but are not limited to the preparation of the following documents: (i) appropriate AAR interchange agreements with respect to the Cars, (ii) registration for the Cars in the Official Railway Equipment Register and the Universal Machine Language Equipment Register, directing that correspondence from Railroads using such Cars

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shall be addressed to Lessee; and (iii) such reports as may be required from time to time by the ICC and/or other regulatory agencies with respect to the Cars. Lessor reserves the right to review UMLER submissions pertaining to these Cars.

6.3 Lessee shall collect all mileage charges and revenue from the car hire earned by the Cars. Lessee agrees that all of the mileage charges and revenues from the car hire earned by each Car will be accounted for separately by Lessee or Lessee's agent for the benefit of Lessor. Lessor reserves the right to audit any records dealing with these Cars during normal business hours. Lessee shall supply to Lessor a copy of each Railroad Acknowledgement report pertaining to the car hire earned by each Car within ten (10) days after receipt thereof from each railroad.

Section 7: Maintenance

7.1 Except to the extent that Tradewater is responsible for maintenance under the Master Equipment Lease, Lessor shall pay for the normal and customary maintenance and repair of the Cars such that each Car shall be in a condition to continue in service under the Interchange Rules. Lessee shall not authorize the repair of any of the Cars without Lessor's prior written consent nor shall Lessee authorize the making of alterations, improvements or additions to the Cars without Lessor's prior written consent. Tradewater is hereby authorized to make necessary running repairs on the Cars, at Lessor's expense. If Lessee authorizes a repair, alteration, improvement or addition to any Car without Lessor's prior written consent Lessee shall be liable to Lessor for any revenue lost due to such repair, alteration, improvement or addition.

7.2 Provided that Tradewater shall have first obtained the written consent of Lessor, not to be unreasonably withheld, Tradewater may at its own expense make alterations in or add attachments to the Cars, provided such alterations or attachments do not interfere with the normal and satisfactory operation or maintenance of the Cars. All such alterations, improvements and additions to any Car made in connection with the requirements of this Agreement or otherwise, including any and all parts installed on and additions and replacements made to any Car, shall during the term of this Lease be the property of Lessor; and no liens, encumbrances or interests may be created thereon which would impair Lessor's right, title and interest to the Cars. At the option of Tradewater (provided it is not in default under the Master Equipment Lease) or of Lessor, Tradewater shall, prior to the termination of this Lease and at its sole expense, remove such alterations or attachments and restore the Cars to their original condition, reasonable wear and tear excepted.

7.3 Lessor shall not be liable for transportation charges incurred in connection with the transportation of any Car to and/or from any
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contract maintenance facility for repair or maintenance arising out of the use of such Car on Tradewater's railroad line; provided, that Lessor shall be liable for and pay such transportation charges if Lessor selects the contract maintenance facility. Lessee shall not be responsible for any transportation charges incurred in connection with the transportation of any Car to and/or from any contract maintenance facility for repair or maintenance arising out of the use of such Car on any railroad line other than Tradewater's. Lessee shall be responsible to inspect all Cars interchanged to, Tradewater Railway Company, to insure that such Cars are in good working order and condition and shall be liable to Lessor for any repairs required for damage not noted at the time of interchange. Lessee hereby transfers and assigns to Lessor for and during the Term of this Agreement with respect to each Car all of its right, title and interest in any warranty relating to the Car. All claims or actions on any warranty so assigned shall be made and prosecuted by Lessor at its sole expense and Lessee shall have no obligation to make any claim on such warranty. Any recovery under such warranty shall be, to the extent necessary, made payable to Lessor. All proceeds from such recovery shall be used to repair or replace the Cars. Lessor may make or cause to be made such inspections of the Cars as Lessor may deem necessary. Lessor shall make all alterations, modifications or replacement of parts, as shall be necessary to maintain the Cars in good operating condition throughout the term of the lease of such Cars.

7.4 If any Car becomes unfit for service and is not earning revenue under the Car Hire Rules and the Car Service Rules, the rental with respect to such Car shall abate five (5) days after the date such car is not earning revenue until such Car is earning revenue again or until another car shall have been placed by Lessor in the service of Tradewater under the Master Equipment Lease in substitution for such Car. For a Car that earns revenue for part of a month and does not earn revenue for part of a month because it is unfit for service, the monthly rental shall be prorated in accordance with this subsection.

Section 8: Damage and Risk of Loss

8.1 Lessee shall promptly notify Lessor upon receipt by Lessee of knowledge of any damage to any of the Cars. Lessor shall provide



property damage and liability insurance for the Cars, but reserves the right of subrogation against the responsible parties.

8.2 Lessor shall be entitled to receive all payments received by Lessee with respect to the Cars pursuant to Section 7.C of the Master Equipment Lease. Lessee shall have no other liability of any kind in connection with any damage to the Cars or in connection with any third-party personal injury and property damage claims. Lessee shall use or cause the Cars to be used only for their intended purpose as coal carriers.

8.3 In the event any Car is totally damaged or destroyed, the rental with respect to such Car shall terminate upon receipt by Lessor of written notification of the date of incidence of such damage or destruction. In the event any Car is reported not to be in satisfactory condition for movement in the normal interchange of rail traffic and Lessor elects to permanently remove such Car from service rather than have such Car taken to a car shop for repairs, the rental with respect to such Car shall terminate at such time as such Car was off-hire pursuant to the Car Hire Rules. Lessor shall have the right, but shall not be obligated, to substitute for any such Car another car of the same type and capacity and the rental in respect to such substitute car shall commence upon acceptance of such Car by Tradewater under the Master Equipment Lease.

8.4 Lessor shall not be liable for any loss of or damage to or in connection with, commodities or any part thereof, loaded or shipped in or on the Cars.

Section 9: Liens, Claims and Taxes

9.1 Lessee will not cause to exist any mortgage, pledge, lien, charge, encumbrance, or other security interest or claim on or with respect to the Cars or any interest therein or in this Agreement or any Schedule hereto. Lessee, at its own expense, will promptly discharge any such lien, claim, security interest or other encumbrance which arises.



9.2 Lessor shall be responsible for and pay any and all property taxes levied upon Cars and shall file all property tax reports required therewith.

9.3 Lessee shall cooperate with Lessor, at Lessor's expense, to enforce on behalf of Lessor Section 11.A of the Master Equipment Lease.

9.4 Lessee shall notify Lessor in writing within five (5) days of its receipt of actual knowledge that any attachment, lien or other judicial process has attached or shall attach to any Car.

Section 10: Marking and Loading

10.1 Subject to Section 6.1, no lettering or marking of any kind shall be placed upon any of the Cars by Lessee or at its direction without the prior written consent of Lessor.

10.2 Lessee agrees not to load any of the Cars in excess of the load limit stenciled thereon.

Section 11: Default and Default Remedies

11.1 The occurrence of any of the following events shall be an event of default:

- (i) The nonpayment by Lessee of any rental with respect to any Car required hereunder to be paid by Lessee and such default shall continue for ten (10) days.
- (ii) Lessee shall make or permit any unauthorized assignment or transfer of this Agreement, or any interest herein, or of the right to possession of the Cars or any thereof;
- (iii) The default by Lessee in the observance or performance of any other term, covenant, or condition of this Agreement which is not cured within sixty (60) days after written notice thereof from Lessor.

- (iv) Any representation or warranty made by Lessee herein or in any statement or certificate furnished to Lessor pursuant to or in connection with this Agreement is untrue in any material respect as of the date of issuance or making thereof or, if such representation or warranty shall be continuing, shall become inaccurate in any material respect;
- (v) Any proceeding shall be commenced by or against Lessee for any relief under any bankruptcy or insolvency laws, or laws relating to the relief of debtors, readjustments of indebtedness, reorganizations, arrangements, compositions or extensions (other than a law which does not permit any readjustment of the indebtedness payable hereunder) and, unless such proceedings shall have been dismissed, nullified, stayed or otherwise rendered ineffective (but then only so long as such stay shall continue in force or such ineffectiveness shall continue), all the obligations of Lessee under this Agreement shall not have been and shall not continue to be duly assumed in writing, pursuant to a court order or decree, by a trustee or trustees or receiver or receivers appointed (whether or not subject to ratification) for Lessee or for the property of Lessee in connection with any such proceedings in such manner that such obligations shall have the same status as obligations incurred by such trustee or trustees or receiver or receivers, within 30 days after such appointment, if any, or sixty (60) days after such proceedings shall have been commenced, whichever shall be earlier or Lessee shall make a general assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due;

- (vi) Any representation or warranty made by Lessee in this Agreement or other document delivered by Lessee pursuant thereto, shall be false or misleading in any material respect as of the date made; or
- (vii) The subjection of any of Lessee's property to any levy, assignment, application or sale for or by any creditor or governmental agency which substantially impairs Lessee's capacity to perform its obligations under this Agreement.

11.2 Upon the occurrence of any Event of Default:

- (i) Lessor at its option may:
 - (a) terminate this Agreement by written notice to such effect and repossess the Cars provided that for an Event of Default under Section 11.1(i) that relates to nonpayment by Lessee of the monthly rental per Car payable by Lessee pursuant to Section 4 hereof, Lessor can only terminate this Agreement as to that Car or those Cars for which monthly rental was not paid; and
 - (b) if an event of Default occurs during the first ten months of this Agreement and Lessor shall have terminated this Agreement as to a Car or Cars, the rental per Car per month during the period up to the termination date shall be increased and paid by Lessee in accordance with Schedule No. 1, item 4 attached hereto.

Section 12: Termination

At the expiration or termination of this Agreement as to any Car set forth on a Schedule attached herein, Lessee shall cooperate with Lessor,



at Lessor's expense, in obtaining the return of such Car pursuant to Section 13 of the Master Equipment Lease. The changing of the reporting marks shall be at the expense of Lessee. Cars shall be deemed terminated and no longer subject to this Agreement upon the removal of Tradewater's reporting marks from such Cars and the placing thereon of such reporting marks as may be designated by Lessor.

Section 13: Assignment

13.1 All rights of Lessor hereunder and/or its interest in the Cars may be assigned, pledged, mortgaged, transferred or otherwise disposed of either in whole or in part without written notice to or consent of Lessee or Tradewater (an "Assignment"). This Agreement and Lessee's rights hereunder are and shall be subject and subordinate to any lease to Lessor, chattel mortgage, security agreement, equipment trust or other security instrument covering the Cars created by Lessor; provided, however, as long as Lessee is not in default under the Agreement, Lessee and Tradewater shall be entitled to the peaceful possession and quiet enjoyment of the Cars. Lessee agrees that the Cars may be stenciled or marked to set forth the ownership of any such Cars and/or the existence of any such security arrangements. In the event of an Assignment, Lessee shall still pay all rentals and other sums payable by Lessee to the order of Lessor unless notified in writing to the contrary by Lessor. Lessee hereby consents to and accepts any such Assignment or Assignments. Lessee agrees that no claim or defense which Lessee may have against Lessor shall be asserted or enforced against any assignee of this Agreement and that any such Assignment shall not impose any liability or undertaking hereunder upon any assignee, except as otherwise provided herein or unless expressly assumed in writing by such assignee. Lessee agrees to execute and deliver such additional documentation as Lessor may request to confirm the terms of this Agreement provided that no such document shall modify Lessee's rights hereunder.

13.2 Lessee shall make no transfer, assignment or sublease of its interest under this Agreement or in the Cars except to Tradewater pur-

suant to the Master Equipment Lease without Lessor's prior written consent. Notwithstanding any such transfer, assignment or sublease, however, Lessee shall continue to remain liable to Lessor under all conditions and terms of this Agreement. Any such transfer, assignment or 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 Agreement.

Section 14: Warranties and Covenants

14.1 Lessee represents, warrants and covenants that:

- (i) Lessee is a corporation duly organized and validly existing in good standing under the laws of the state of its incorporation and is duly qualified and authorized to do business wherever necessary to carry on its present business and operations and to own its properties and to perform its obligations under this Agreement;
- (ii) Lessee has the full power, authority and legal right to enter into and perform its obligations under this Agreement, and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate action on the part of Lessee;
- (iii) Lessee is not a party to any agreement or instrument or subject to any charter or other corporate restriction which will materially adversely affect its financial condition, business or operations or the ability of Lessee to perform its obligations under this Agreement;

- (iv) Neither the execution and delivery of this Agreement nor the consummation of the transactions herein contemplated or the fulfillment of, or compliance with, the terms and provisions hereof will conflict with, or result in a breach of, any of the terms, conditions or provisions of any law, or any regulation, order, injunction or decree of any court or governmental instrumentality or of the corporate charter (as amended) or the bylaws (as amended) of Lessee or of any bond, debenture, note, mortgage, indenture, agreement or other instrument to which Lessee is now a party or by which it may be bound, or constitute (with the giving or notice or the passage of time or both) a default thereunder;
- (v) No mortgage, deed or trust or other lien of any nature whatsoever which now covers or affects, or which may hereafter cover or affect, any property or interest therein of Lessee, now attaches or hereafter will attach to the Cars or in any manner affects or will affect adversely Lessor's right, title and interest therein;
- (vi) No authorization or approval is required from any governmental or public body with respect to the entering into or performance by Lessee of this Agreement;
- (vii) This Agreement has been duly authorized, executed and delivered by Lessee and, assuming due authorization, execution and delivery thereof by the other parties thereto, is a legal, valid and binding agreement, enforceable in accordance with its terms, subject as to the enforcement of remedies to applicable bankruptcy,

insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally;

- (viii) Lessee does not know of any requirements for recording, filing or depositing this Agreement other than pursuant to Section 11303, Title 49, United States Code, which is necessary to preserve or protect the title or interest of Lessor or its assignee or mortgagee, in the United States of America.

14.2 Lessor represents, warrants and covenants that:

- (i) Lessor has the full power, authority and legal right to enter into and perform its obligations under this Agreement, and the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action on the part of Lessor;
- (ii) No authorization or approval is required from any governmental or public body or court with respect to the entering into or performance by Lessor of this Agreement; and
- (iii) This Agreement has been duly authorized, executed and delivered by Lessor and, assuming due authorization, execution and delivery thereof by the other parties thereto, is a legal, valid and binding agreement, enforceable in accordance with its terms.

Section 15: Inspection and Accident Reports

15.1 Lessor shall at any time during normal business hours upon twenty-four hours' notice have the right to enter either Tradewater's premises to inspect the Cars or Lessee's premises to inspect Lessee's

records with respect thereto to insure Lessee's compliance with its obligations hereunder, provided that any inspection of Tradewater's premises shall conform to Tradewater's requirements as to matters of safety and shall not interfere with Tradewater's operations.

15.2 Lessee shall immediately provide Lessor with any notification that it receives from Tradewater pursuant to Section 7.1 of the Master Equipment Lease or that it receives under the Interchange Rules relating to any accident connected with the malfunctioning or operation of the Cars. Lessee shall provide Lessor with any other information pertinent to Lessor's and Lessee's investigation (if any) of such accident that is received by Lessee.

Section 16: Overdue Payments

Any nonpayment of rentals due hereunder shall result in the obligation on the part of Lessee to pay also an amount equal to 15% per annum (or, if such rate per annum may not lawfully be charged, then the highest rate which may lawfully be charged) of such overdue sum for a period of time commencing ten (10) days from the expiration of the cure period therefore until such overdue sum is paid.

Section 17: Miscellaneous

17.1 This Agreement shall be binding upon the parties hereto and their respective successors and assigns. This Agreement and all Schedules constitute the entire agreement of the parties hereto relating to the Cars.

17.2 This Agreement 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.

17.3 If any term or provision of this Agreement or the application thereof to any persons or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement 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 Agreement shall be valid and be enforced to the fullest extent permitted by law.

17.4 In construing any language contained in this Agreement, no reference shall be made and no significance given to any Section titles, such titles being used only for convenience or reference.

17.5 It is expressly understood and agreed by the parties hereto that this Agreement constitutes a lease of the Cars only and no joint venture or partnership is being created. Nothing herein shall be construed as conveying to Lessee any right, title or interest in the Cars.

17.6 No failure or delay by Lessor shall constitute a waiver or otherwise affect or impair any right, power or remedy available to Lessor nor shall any waiver or indulgence by Lessor or any partial or single exercise of any right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

17.7 Lessee shall promptly execute and deliver to Lessor such further documents and assurances and take such further action as Lessor may from time to time request in order to more effectively carry out the intent and purpose hereof and to establish and perfect the rights, interests and remedies created, or intended to be created, in favor of Lessor hereby.

17.8 This Agreement shall be governed by and construed according to the laws of the State of Illinois.

17.9 All notices hereunder shall be in writing and shall be deemed given when delivered personally or when deposited in the United States Mail, postage prepaid, certified or registered, addressed to the President or authorized representative of the other party at the address set forth above.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their respective names by their duly authorized officers, as of the day and year first written above.

ATTEST:

Dennis T. Hurst

FUNDING SYSTEMS RAILCARS, INC.

Lessor

By James P. Klein

Title PRESIDENT

ATTEST:

Stephen R. Harwood

CIS EQUIPMENT LEASING CORPORATION

Lessee

By John J. Brennan

Title Vice President

SCHEDULE NO. 1

Dated as of June 30, 1982

To Railcar Lease Agreement (the "Agreement") between Funding Systems Railcars, Inc. ("Lessor") and CIS Equipment Leasing Corporation ("Lessee").

The terms used herein shall have the same meaning as such terms in the Agreement.

1. Description of Railcars: Subject to the terms and conditions of the Agreement and this Schedule, Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor the below described railcars:

<u>CAR NUMBERS</u>	<u>DESCRIPTION</u>	<u>NO. OF CARS</u>
TWRY (#'s to be assigned) prior to the delivery of the cars)	Used, 1979 built Chessie and N&W open top hoppers	100

2. Delivery Location: Providence, Kentucky.
3. Term of Lease: Approximately 16 months, commencing from Average Date of Delivery and terminating on or about December 15, 1983.
4. Rental Charge: Subject to Section 4.2 of the Agreement, \$280.00/Car/month during the first ten months of the term hereof and \$350/Car/month thereafter; provided that with respect to any Car or Cars terminated pursuant to Section 11.2 during the first ten months of the

term hereof the rental/Car/month for such Car or Cars shall be retroactively increased to \$350/Car/month as of the beginning of the lease term with respect to such Car or Cars and Lessee shall, subject to Section 4.2 of the Agreement, upon demand from Lessor immediately pay over to Lessor the increase in rental provided for herein. Delivery charges to Delivery Location are to be paid by Lessor.

5. Rental Payment: Lessee shall remit to Lessor all care hire earnings received for the month in question and to which Lessor is entitled pursuant to this Agreement, within ten (10) days after the end of each calendar month.
6. Excess Mileage Penalty: For each mile in excess of 25,000 that each car covered by this Agreement travels in a calendar year, there will be an additional charge of \$0.025/car/mile. Excess mileage charges for partial years shall be computed on a pro-rate basis.
7. Escalation: Using as a base, the Hourly Car Hire Rate Tables effective July 1, 1982, any subsequent increase in the hourly car hire rate during the term of this lease, above its level as of July 1, 1982, which is published in the Official Railway Equipment Register, shall be applied on a percentage basis to the monthly rental payments. The monthly rental charge herein shall be increased by the same percentage as the hourly car hire rate increase. For example, if the hourly car hire for a Car is \$1.00 on July 1, 1982, and one year later the hourly car hire then applicable for that Car (which is then 1 year older) has been increased to \$1.05, the Rental Charge for that car will increase to \$367.50 per month.

FUNDING SYSTEMS RAILCARS, INC.
Lessor

By

Title

CIS EQUIPMENT LEASING CORPORATION
Lessee

By

Title

STATE OF ILLINOIS)
 :
COUNTY OF COOK)

On this 30th day of JUNE, 1982, before me personally appeared James B. Shein, to me personally known, who being by me duly sworn, says that he is an authorized officer of FUNDING SYSTEMS RAILCARS, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon Schumacher

Notary Public

My Commission Expires Jan. 27, 1985

(Notarial Seal)

STATE OF ILLINOIS)

COUNTY OF COOK)

On this 30th day of JUNE, 1982, before me personally appeared Steven C. Bieneman, to me personally known, who being by me duly sworn, says that he is an authorized officer of CIS EQUIPMENT LEASING CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon Schumacher

Notary Public

My Commission Expires Jan. 21, 1985

(Notarial Seal)

AMENDED AND RESTATED MASTER EQUIPMENT LEASE AGREEMENT

THIS AMENDED AND RESTATED MASTER EQUIPMENT LEASE AGREEMENT is made as of the 28th day of January, 1982 between CIS Equipment Leasing Corporation having an address at 445 Washington Street, San Francisco, Calif. 94111 ("Manager"), and Tradewater Railway Company having an address at P. O. Box 66, Sturgis, Kentucky 42459 ("Lessee"). The term "Lessor" shall refer to the party identified as Lessor on the applicable Schedule.

1. LEASE: Subject to the terms and conditions hereinafter set forth, the units of railroad rolling stock owned by Lessor described in a Schedule(s), which shall incorporate all the terms and conditions of this Master Equipment Lease Agreement, shall be leased to Lessee. Defined terms, to the extent not defined herein shall have the meaning set forth in the Schedules. Each Schedule shall constitute a separate lease distinct from one another and the term "Schedule" as used hereinafter shall refer to an individual Schedule which incorporates this Master Equipment Lease Agreement. Lessor shall mean the Lessor identified in each Schedule. The items of railroad rolling stock to be leased hereunder are described in Exhibit A hereto and such items shall become Units (hereinafter collectively referred to as the "Equipment" and individually as a "Unit" or "Item") only upon (i) the execution of the Schedule relating thereto (ii) acceptance of the items by Lessee pursuant to Section 5 hereof, and (iii) acceptance of the items by Manager pursuant to Section 5 hereof. Lessee interest in the Equipment is that of a lessee, subject to all the provisions of this Master Equipment Lease Agreement, the Schedules, and such documents as Lessor may reasonably require to evidence the various ownership and security interests of parties in the Equipment.

2. TERM:

(a) The term of this Master Equipment Lease Agreement shall be for 15 years and shall end on January 27, 1997. Said Agreement cannot be terminated by Lessee for any reason prior to January 27, 1997 except by the abandonment by lessee of the railroad track upon which it operates its railroad company.

(b) The term of each Schedule shall be comprised of a Delivery Term and a Base Term. The Delivery Term for each Unit shall commence on the date that Manager notifies Lessee pursuant to Section 5.b hereof that such item of equipment is available for Lessee's inspection and acceptance and shall end on the Acceptance Date. The Base Term of a Schedule shall begin on the Acceptance Date and shall, unless extended as provided in subsection (c) below, terminate on the last day of the Base Term of such Schedule.

(c) A Schedule shall terminate at the end of the Base Term stated thereon unless Manager notifies Lessee that the term of said Schedule has been extended.

3. RENTAL:

A. Definitions. In this Lease, the following terms have the following meanings:

(1) "Availability Charge" shall mean the specific charges per Unit pursuant to the AAR Code of Car Hire Rules and Interpretations-Freight and any rules, orders, interpretations or other regulations issued thereunder or in any other publication referred to therein (collectively called the "Car Hire Rules") but shall change when and to the extent that the Car Hire Rules relating to the Units change.

(2) "Availability Time" means the total number of days in any Rental Period multiplied by twenty-four hours.

(3) "Base Rental" for any Unit shall be an amount equal to

(4) "Excess Proceeds" shall mean an amount by which, for any Rental Period, the Payments for all Units subject to a Schedule exceed

(5) "First Load Date" shall be that date that a Unit is loaded with cargo for shipment for the first time following the Delivery Date.

(6) "Interchange Rules" shall mean 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 Units, 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.

(7) "Lessee's Monthly Advance" for any Unit per month shall be

(8) "Lessee's Share" for any Unit per Rental Period shall be the end of a twelve month period pursuant to Subsection 3.C.3 hereof.

(9) "Minimum Base Rental" for any Unit shall be an amount

(10) "Minimum Monthly Base" for any Unit per Rental Period shall be the product of the Availability Time for a Rental Period and the Availability Charge for such Unit.

(11) "Monthly Base" for any Unit shall be the sum of (i) the product of the Availability Time for a Rental Period and the Availability Charge for such Unit plus

(12) "Payments" means all amounts earned during a Rental Period with respect to any Units in accordance with the Car Hire Rules, including but not limited to time charges, actual line-haul mileage charges and incentive hourly charges, without regard to any right of offset or deduction which any person may have against Lessee for any reason.

(13) "Receipts" means with respect to any Units all Payments and other amounts earned by such Units under the Car Hire Rules to the extent that the same are actually received by Manager from time to time.

(14) "Rental Period" means each calendar month of the Base Term of the Lease with respect to any Unit and any portion of any such month during which this Lease is first in effect with respect to any Unit or is last in effect with respect to any Unit.

(15) "Subject To A Given Schedule" shall mean that a Unit has been accepted by Lessee under the Agreement, the term of the Schedule has not expired and such Unit has not been terminated by Manager pursuant to Section 6.C of this Agreement nor has the lease of such Unit been terminated under Section 7.C hereof by virtue of the total destruction of such Unit.

B. Order of Application of Payments to Lessee's Share, Base Rental. Lessee hereby irrevocably appoints Manager its agent to receive all Payments and other amounts earned by the Equipment under the Car Hire Rules and hereby authorizes Manager to collect and receipt for such Payments and such other amounts and apply the same in accordance herewith. Manager accepts such appointment and agrees to apply the Receipts as follows:

(1) By the 45th day after the end of any Rental Period, Manager shall apply all Receipts for such Rental Period on hand first to the payment to Lessee of the Lessee's Monthly Advance for such Rental Period; second, to the payment to Manager of any arrearages of Base Rental existing for Rental Periods during the calendar year in question that relate to Units Subject To A Given Schedule; third, to the payment to Manager of the Base Rental for such Rental Period; and fourth, the Excess Proceeds to Lessee and Manager pursuant to the Annual Disbursement as hereinafter discussed.

(2) To the extent that Payments for such Rental Period have not become Receipts as of the 45th day after the end of any Rental Period, and all the Base Rentals shall not have been paid to Manager, Manager may withhold any disbursement of Excess Proceeds until all Base Rentals, including arrearages for the calendar year in question, have been paid to the Manager.

(3) To the extent that Payments for any Rental Period are in an amount less than the Base Rental therefor, then Manager shall be entitled to retain all Excess Proceeds that are or become available until all Base Rentals for the calendar year in question, are fully paid.

(4) To the extent that Payments for any Rental Period are in an amount less than the Base Rental, and the reason therefor arises from Lessee's use of the Units during such Rental Period, or to the extent that Lessee owes certain payments to Manager or Lessor pursuant to the terms of this lease or any other agreement between Lessee and Manager, then Manager may do any of the following (i) retain any Lessee's Monthly Advance and credit such amount against the Base Rental or other payments then due and unpaid, (ii) terminate the applicable Schedule as to all or any Units, and (iii) collect from Lessee an amount equal to the product of the Availability Charge for such Units and the number of hours that such Units have been so used by lessee plus the mileage charge for such Units that would have been earned if such Units had operated the same number of miles off-line.

(5) Subject to Section 6, Lessee shall have no obligation as to the payment of rentals prior to the First Load Date and periods subsequent thereto that any such Units have returned to Lessee and are not being used by Lessee for on-line operations.

It is the intent of the parties that (i) Lessee receive the Lessee's Monthly Advance from Receipts as and when available following the 45th day after the end of any Rental Period, (ii) Manager receive the Base Rental for all Units for all Rental Periods for the current calendar year prior to the creation and disbursement of Excess Proceeds to either party; (iii) to the extent that Lessee's use of the Units precludes Payments, Lessee shall pay to Manager an amount equal to what the Payments would have been based on such use.

C. Reconciliation; Revenue Sharing; Annual Disbursement.

(1) Within 165 days after the end of each three calendar month period during a given calendar year, Manager shall calculate (a) the Receipts and Payments with respect to such portion of the calendar year (b) the Lessee's Share both paid to Lessee and retained by Manager for such portion of the calendar year, (c) the Base Rentals paid to Manager and as yet unpaid to Manager for such portion of the calendar year and (d) the Excess Proceeds either as paid, credited or accrued to either party. In connection with the foregoing calculation (hereinafter "Reconciliation") Manager shall supply Lessee such reasonable records, information and documentation so as to justify and verify the various calculations.

Provided that Manager has disbursed to Lessee the Lessee's Monthly Advance payable on a monthly basis for each Rental Period (subject to subsection B.4 above), Manager may in its reasonable discretion, retain the remaining amount of Receipts pending the completion of the Reconciliation. The Reconciliation for the fourth calendar quarter shall include such adjustments as have been made pursuant to Subsection 3.B hereof.

(2) Manager shall divide the Excess Proceeds reflected on the Reconciliation for the fourth quarter, which shall take into account the Receipts and Payments for the entire calendar year that includes such fourth quarter,

(3) Within 30 days of the Reconciliation for the fourth calendar quarter of any calendar year of this Lease, Manager shall disburse funds to Lessee in accordance with the Reconciliation for said fourth quarter. (Annual Disbursement) Said disbursement shall include Lessee's share of any Excess Proceeds payable pursuant to subsection C.2 above and shall also include,

D. Per Diem Rate Changes. Manager shall have the right to initiate changes in the per diem rate (hereinafter "Rate") for any Unit, and Lessee agrees to execute any writing necessary to secure the approval for such changes. Should Lessee desire to change the Rate for any Units, Lessee shall obtain the prior written consent of Manager (such consent not to be unreasonably withheld) before charging other than 1) the then existing maximum rate (hereinafter "Maximum Rate") which may be charged for the Units under regulations of the I.C.C. or any other entity having jurisdiction over Rates or 2) any other then existing Rate. In the event Lessee makes a Rate change without the prior written consent of Manager, Lessee shall pay to Manager the difference between the then existing Rate and any lower new Rate. Within thirty (30) days of receiving written notice and appropriate documentation in which Manager seeks a change in a Rate, Lessee shall execute and deliver such documentation to the AAR for the new Rate for the Units such Rate to be that as specified in the written request from Manager.

4. WARRANTIES:

LESSEE ACKNOWLEDGES THAT LESSOR AND MANAGER HAVE MADE NO REPRESENTATION OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION OR PERFORMANCE OF THE EQUIPMENT, ITS MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR WITH RESPECT TO PATENT INFRINGEMENT

OR THE LIKE. LESSOR AND MANAGER SHALL HAVE NO LIABILITY TO LESSEE FOR ANY CLAIM, LOSS OR DAMAGE OF ANY KIND OR NATURE WHATSOEVER INCLUDING THE ACTIVE OR PASSIVE NEGLIGENCE OR STRICT LIABILITY OF LESSOR OR MANAGER, NOR SHALL THERE BE ANY ABATEMENT OF RENTAL, FOR ANY REASON INCLUDING CLAIMS ARISING OUT OF OR IN CONNECTION WITH (i) THE DEFICIENCY OR INADEQUACY OF THE EQUIPMENT FOR ANY PURPOSE, WHETHER OR NOT KNOWN OR DISCLOSED TO LESSOR OR MANAGER, (ii) ANY DEFICIENCY OR DEFECT IN THE EQUIPMENT, (iii) THE USE OR PERFORMANCE OF THE EQUIPMENT, OR (iv) ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OF DAMAGE WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING.

5. DELIVERY AND ACCEPTANCE OF THE UNITS:

(a) Lessee has approved the description and quantity of the items of railroad rolling stock as set forth in Exhibit A of this Master Equipment Lease Agreement. Those items of rolling stock shall become Units subject to the Lease pursuant to Section 1 hereof and this Section 5.

(b) The Delivery Date for any Unit is the date that Manager notifies Lessee that a item of rolling stock is available for Lessee's inspection and acceptance hereunder, provided that the item(s) of rolling stock is consistent with the description of such Unit as set forth in Exhibit A, Lessee shall accept delivery of same as a Unit, and such acceptance shall be in writing to Manager. If Lessee shall fail to so notify Manager of Lessee's acceptance or to specify the nonconformity of the item of rolling stock with the description in Exhibit A tendered for delivery to and acceptance by Lessee, before the close of business on the third business day after the item of rolling stock was available for Lessee's inspection pursuant to Manager's notice to Lessee, Manager may deem such item of rolling stock to have been approved and accepted by Lessee hereunder. The Acceptance Date for any Unit shall be the earlier of (i) the signed acceptance by Lessee or (ii) Lessee's deemed acceptance as described above. Manager shall not deliver a Unit or Unit(s) if the delivery of such Unit(s) would cause the level of Payments for all Units of the same type to drop below the Base Rental for such Units.

(c) The delivery of the rolling stock shall be at the time and location indicated on each Schedule, or as otherwise agreed to in writing by the parties. Manager shall bear all costs of having the rolling stock delivered to the location.

(d) Manager shall inspect or otherwise verify that the item(s) of rolling stock tendered to Lessee for inspection and acceptance is an item of rolling stock within the description set forth on Exhibit A. Notice of Manager's inspection or other verification by Manager shall be made in writing to Lessee on or prior to the date Manager tenders the items of rolling stock for Lessee's inspection and acceptance as provided above.

(e) Upon the Acceptance Date and for the balance of the term of the Lease, Lessee shall, if the Units are located on Lessee's track, be responsible for placing each Unit for loading into revenue earning service

as soon as reasonably possible. Absent any instructions to the contrary from Lessee, Manager at Manager's expense, on behalf of Lessee, may place each Unit for loading into revenue earning service as soon after the Acceptance Date for such Unit as is commercially reasonable and Manager will continue to do so for the balance of the term of the Lease for such Unit. Manager shall in that event have full discretion as to where such Unit is placed and to what destination it is originally and thereafter directed. Prior to the Acceptance Date, if Lessee shall so direct, Manager shall place such Unit for loading at a location of Lessee's designation within 150 miles of where such Unit was located on the Delivery Date. If, during the term of the Lease, Lessee shall direct Manager to move such Unit unloaded to any location, Manager shall do so as soon as is reasonably and conveniently possible; and Lessee shall bear all costs, if any, of such movement and shall pay to Manager any revenues not earned as a consequence thereof. Unless Lessee can otherwise demonstrate, such lost revenues shall be presumed to be equal to Minimum Base Rental (as hereinafter defined) and shall be paid by Lessee prior to Manager commencing the directed movement.

(f) Lessee agrees not to lease or otherwise acquire any items of railroad rolling stock that are capable of supplanting the Units (or if an item on Exhibit A is not yet delivered to Lessee, then that item) or if such leasing or acquisition result in a reduction of Payments (as hereinafter defined) for all Units (or if an item on Exhibit A is not yet delivered to Lessee, then that item) to a level that is less than Minimum Base Rental.

6. USE OF EQUIPMENT:

A. Priority During the term of the Lease, Lessee shall place the Equipment which is located on its tracks or sidings for loading into revenue earning service prior to any items of the same AAR mechanical designation of railroad rolling stock not subject to a Schedule.

B. If Lessee shall fail to provide to any Unit the priority required by the foregoing subsection (a), and, as a result thereof, such Unit shall not enter into revenue earning service for 7 consecutive days after such Unit shall have returned unloaded to Lessee's railroad tracks in serviceable conditions, Manager may terminate the Lease in whole or part, and in any event shall be entitled to receive from Lessee, as additional Base Rental, an amount equal to the Payments which would have been earned with respect to such Unit had such Unit been in revenue earning service for the entire period such Unit was not in such service (in determining such amount, Manager shall be entitled to assume the loss of revenue to be equal to the then applicable Car Hire Compensation as specified by the ICC.)

C. Termination If at any time during a Rental Period, a Unit of Equipment will be unable, under any circumstances, (except when a Unit is not available for service due to damage) to earn sufficient Payments to equal the Base Rental for such Unit for such Rental Period, or if for

the preceding Rental Period such Unit did not earn sufficient payments to equal the Base Rental for such Unit for such Rental Period, Manager, at its option and upon 24 hours' prior written notice, may terminate this Lease as to any or all of the Units of that type unless Lessee shall deposit with Manager a sum sufficient to insure that the Minimum Base Rental for such Unit for such Rental Period and the following Rental Period shall be received.

D. Interchange Inspections. Lessee shall inspect each Unit at the time such Unit is interchanged to Lessee's railroad line, shall advise Manager of all damage or loss with respect to such Unit disclosed in such inspection if the same would be required to be reported on a defect card in accordance with the AAR Interchange Agreement (collectively called the "Interchange Rules") and Lessee shall take all action required to be taken by the Interchange Rules, including the filing of a defect card. Lessee shall be liable for all such loss or damage occurring to such Unit (including any loss or damage resulting from a contaminating substance) which Lessee shall fail to record and report in accordance with the Interchange Rules and the AAR Code of Car Service Rules and Interpretations-Freight and any rules, orders, interpretations or other regulations issued thereunder (collectively called the "Car Service Rules") at the time of interchange of such Unit to Lessee.

E. Taxes. Lessee shall file and administer all taxes, assessments and other governmental charges levied or assessed against the Units, this Agreement or Lessee's interest in the Units, or the ownership, operation, use or leasing thereof (and shall pay any fine, interest, penalty or late charge imposed with respect thereto), and shall comply with all state and local laws requiring the filing of tax returns relating thereto but Lessee shall have no obligation to file or pay any net income taxes of Lessor or Manager or any tax, assessment or charge upon Lessor's or Manager's right to engage in business. Manager shall pay or cause to be paid such taxes, provided Lessee has given Manager, within 30 days notice that the same are due such taxes to include all ad valorem taxes assessed on Units and for all other taxes, assessments and governmental charges based upon the value of the Units or the leasing, use or operation thereof (other than taxes, assessments and charges based upon the net income of Lessee or its right to engage in business or any gross receipts, sales or use taxes imposed upon the Payments). Lessee shall have no obligation to pay any sales or use tax imposed upon the delivery of the Units by Lessor unless Lessee shall have directed the location of the initial loading thereof or instructed that the Units or any of them be directed empty to Lessee's line. Lessee shall provide to Manager for review 30 days prior to the date of filing all tax returns for taxes to be reimbursed or paid by Manager, together with all relevant information relating to Lessee operations. Lessee shall also provide to Manager, upon request, all correspondence (including assessments, proposed assessments and tax bills) relating to taxes reimbursable by

Manager. Lessee shall be solely liable for any fines, interest, penalties, late charges or other assessments arising from any incorrect return or any return not provided to Manager as required hereby. Manager or Lessee, by appropriate proceedings, may contest the amount or imposition of any such tax, assessment or governmental charge, at the expense of the person so contesting, so long as the Units shall not become subject to any lien and so long as Manager or Lessee shall not be subject to civil or criminal liability thereby.

F. Other Costs. Manager shall pay all costs of movement of any Unit made at its request, except for any movement made pursuant to Section 12B. Lessee shall pay all other costs, expenses, fees and charges incurred in connection with the use and operation of the Units, except as otherwise provided herein.

G. Manager's Inspection. Manager and Lessor may inspect the Units from time to time during regular business hours upon 24 hours' notice for any reason or no reason, and shall be entitled to enter upon Lessee's premises to accomplish the same, but shall conform to Lessee's requirements as to matters of safety and shall not interfere with Lessee's operations.

H. Alterations. Provided Lessee shall have first obtained the written consent of Lessor, not to be unreasonably withheld, Lessee may, at its own expense, make alterations in or add attachments to the Units, provided such alterations or attachments do not interfere with the normal and satisfactory operation or maintenance of the Units or with Manager's ability to obtain and maintain the maintenance required by Section 7 hereof. During the term of the Lease all such alterations shall be the property of Lessor and Manager; and no liens, encumbrances or interests may be granted by Lessee in such attachments or alterations which would impair Lessor's rights, title and interest in the Equipment. At the option of Lessee (provided Lessee is not in default) or Lessor, Lessee shall, prior to the termination of the Schedule relating to a Unit and at its sole expense, remove such alterations and attachments and restore the Units to their original condition, reasonable wear and tear excepted.

I. Use. Lessee covenants and agrees that the Units shall at all times be used (i) in conformity with the Interchange Rules; (ii) in compliance with the terms and provisions of this Agreement; (iii) primarily within the continental limits of the United States of America; (iv) so as not to cause the loss of or damage to any commodities or any part thereof loaded on or shipped in a Unit or Units; and (v) with loads on a Unit not exceeding any load limit that may be stenciled on such Unit.

7. MAINTENANCE; INSURANCE; LOSS, DAMAGE OR DESTRUCTION; ALTERATIONS:

A. Maintenance. Manager, at its cost, shall have the responsibility of maintaining or causing to be maintained the Equipment in a safe

condition such that each Unit shall be in a condition to continue in service under the Interchange Rules, including the making of all necessary repairs or replacement of parts for such purpose; but Lessee, at its expense and during the time any Unit shall be on the railroad tracks of Lessee, shall have the responsibility of performing (i) regular maintenance functions as such term is used in the Office Manual of the Interchange Rules necessary to insure the daily use of the Unit and (ii) repairing any damage to the Units which occurs to the Units when same are located on Lessee's tracks. In all events and at Manager's request, Lessee shall perform any other necessary maintenance and repairs, within its capabilities, to Units on Lessee's railroad tracks, and Manager shall reimburse Lessee therefor at a rate to be agreed upon, but in any event not greater than the rate therefor established by the then applicable Office Manual of the Interchange Rules (AAR Mechanical Division). Lessee shall perform all inspections of the Units that shall be required by law or would be required by standard railroad industry practice and shall inform Manager of all damage or unsatisfactory conditions disclosed. Lessee may make running repairs on any Unit to permit its continued immediate use and such repairs may be made without the consent of or notice to Manager; but if Lessee shall otherwise make any repairs, alterations, modifications, improvements, additions or replacement of parts to any Unit without Manager's prior written consent, not to be unreasonably withheld, Manager, in addition to its other rights hereunder (including its right to terminate this Lease), shall be entitled to receive from Lessee, as additional rentals, an amount equal to the Payments which would have been earned with respect to such Unit as though such Unit were in the possession and use of another railroad for the entire period such Unit was undergoing such repairs, alterations, modifications, improvements, additions or replacements. All repairs alterations, modifications, improvements, additions and replacements shall be the property of Owner as set forth in Section 6(h).

B. Insurance. From the Acceptance Date and during the term of the Lease, Lessee shall procure and maintain all risk insurance against physical loss, damage or destruction of the Units while same are located on Lessee's railroad tracks or in Lessee's possession or control. Such insurance shall be in an amount equal to the full replacement value of the Units such value being that calculated in accordance with the Stipulated Loss Value. Lessee shall also procure and maintain liability insurance with respect to the Units against death, bodily injury and property damage pursuant to a liability policy in an amount satisfactory to Manager and Lessor. All such insurance shall be written by insurers reasonably satisfactory to Manager and shall specify Lessor, Manager and Lessee as named insured thereunder, as their interests may appear. If requested by Manager, all such risk insurance shall provide for loss payable to Lessor's assignee or mortgagee. No such insurance shall be subject to cancellation or material change in coverage for any reason without 30 days prior notice to Manager and Lessor's assignee or mortgagee. On the date of execution and delivery of each Schedule and annually thereafter, Lessee shall furnish Manager with certificates

of insurance reasonably satisfactory to Manager evidencing that such insurance is in effect. If Lessee shall fail to procure or maintain such insurance or to pay the premium therefor, Manager may obtain such insurance and Lessee shall reimburse Manager for the cost and expense thereof with interest at the rate which is the greater of (i) the "prime rate" of Citibank of New York plus 1% and (ii) 18% per annum from the date such insurance was obtained until the date of such reimbursement.

Lessee does not have the obligation to obtain insurance (for itself or Lessor) to cover the Units against any risk while the Units are located on tracks other than Lessee's.

C. Loss, Damage or Destruction. Lessee shall be liable for any loss, damage or destruction of any Unit while on Lessee's railroad tracks or on the tracks or in the possession of a party which is not an AAR member but who has a spur track or a connecting track with Lessee or in Lessee's possession or control. If a Unit shall be reported to Manager to be destroyed or badly damaged pursuant to the Interchange Rules, regardless of the location of the Unit at the time of destruction, then, (i) in the case of a settlement with respect to the value of such Unit, Manager and not Lessee shall be entitled to all payments due as a result thereof pursuant to said rules, and Lessee's interest in such Unit shall thereafter be terminated as of the date of the settlement relating to such damage; and (ii) Lessee shall be entitled to relief from Base Rental as to such Unit from and after the time such Unit is not in service following the damage or destruction of the Unit. Total destruction shall terminate the Lease as to any Unit affected.

Following a total destruction of a Unit, Manager may elect to deliver to Lessee a replacement item of railroad rolling stock and upon delivery, such item shall become a Unit subject to this Lease.

Lessee shall notify Manager promptly after the occurrence of any such loss, damage or destruction of any Unit or any death, bodily injury or property damage occasioned or alleged to be caused by any Unit when located on Lessee's tracks and shall file reports with Manager within 60 days of such occurrence. In the case of any such loss, damage, destruction, death, bodily injury or property damage, such reports shall be filed in accordance with the Interchange Rules.

D. Alterations by Manager. If any Unit shall be required to be altered to comply with any change in governmental or AAR requirements, Manager shall have the right, in its sole discretion, to either make such alteration at its sole cost and expense or to terminate this Agreement with respect to such Unit. If Manager shall determine that such alteration is to be made, such Unit shall be deemed to be not subject to payment of Base Rental or to payment of Lessee's Monthly Advance or Lessee's Share during the time such alteration is being made. If Lessee shall request that any Unit be altered (including any alteration due to a change in governmental or AAR requirements which Manager has elected not

to make), Manager shall be required to permit such alteration if (i) Lessee shall bear the entire cost thereof, (ii) Lessor shall consent to such alteration (iii) such alteration creates no lien or against the Unit or this Agreement and (iv) Lessee pays to Manager an amount equal to what would have been the payments obtained by Manager in connection with such Unit for the period of time required by the alteration.

8. MARKINGS; REGISTRATION; RECORD KEEPING; MONITORING; REPORTS:

A. Markings. Prior to acceptance by Lessee of any Unit pursuant to Section 5 hereof, Manager will, at Lessee's expense, cause such Unit to be lettered with the railroad markings of Lessee provided such name and insignia comply with applicable regulations and such markings do not jeopardize Lessor's or its assignee's interest in the Equipment. Manager may also mark such Unit in such manner as it shall deem necessary to (i) indicate that Manager is the manager of the Unit and (ii) protect Lessor's rights as owner of such Unit or as may be required in connection with any financing of such Unit. Lessee shall not alter any marking on any Unit without the prior written consent of Manager which consent shall not be unreasonably withheld.

B. Registration. Manager will cause the Equipment to be registered in the Official Railway Equipment Register and in the Universal Machine Language Equipment Register. Manager will prepare for Lessee's signature all documents relating to registration, maintenance and record keeping functions involving the Equipment, including appropriate AAR documents and reports required by the ICC or any other regulatory agency. Manager, at Lessee's request and subject to approval by Manager not to be unreasonably withheld, shall prepare for Lessee's signature all documents necessary to apply for an AAR Car Service Directive that will mandate the return of Units of a certain type to Lessee's railroad lines.

C. Record Keeping. Manager will perform all record keeping function, including car hire accounting, related to the use of the Units by Lessee and other railroads in accordance with the Car Hire Rules, the Car Service Rules and the Interchange Rules. Lessee shall supply Manager with any and all records related to the Equipment (including, without limitation, repair and maintenance bills) which are produced by it or received from AAR or any other Agency (or entity) in such format as Manager may reasonably specify. Manager may modify such format upon thirty days' prior written notice. Correspondence from railroads using such Units shall be addressed to Lessee at such address as Manager shall select. All records kept by Manager hereunder will be separately maintained and shall be available for inspection and audit by Lessee during regular business hours. As long as this Agreement shall be in effect, Lessee shall not interfere in any way with the duties of Manager described in this paragraph; in particular, Lessee shall not interfere with the submission of drafts to Manager.

D. Monitoring. Lessee shall be responsible for and Manager will assist in monitoring car movements of any Unit which is traveling on any railroad line including that of Lessee. Manager shall have the right to conduct spot audits during regular business hours of Lessee's interchange records relating to the Units or items of railroad rolling stock not subject to this Lease.

E. Reports. Lessee shall supply Manager with such reports regarding the use of the Units by Lessee as Manager may reasonably request, including telephone reports at reasonable intervals as to Units on Lessee's tracks, loading information of all items of rolling stock on Lessee's track, and any other information that Manager may request in connection with the management of the Units. To the extent that Lessee has the same available, Lessee shall furnish Manager access to its Car Hire Exchange computer tapes, its Train II computer tapes, and any computer or other programs and information including interchange reports that may supplement or supplant such tapes.

9. REPRESENTATIONS AND WARRANTIES; FINANCIAL STATEMENTS:

A. Representations and Warranties. Lessee represents and warrants that:

(1) Lessee is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation, and has the corporate power and authority, and is duly qualified and authorized to do business wherever necessary, to carry out its present business and operations, to own or hold under lease its properties and to perform its obligations under this Agreement;

(2) The execution, delivery and performance of this Agreement does not violate any judgment, order, law or regulation applicable to lessee, or result in a breach of , or constitute a default under, or result in the creation of any lien or encumbrance upon any assets of Lessee or on the Units pursuant to, any instrument to which Lessee is a party or by which it may be bound;

(3) There is no action or proceeding pending or threatened against Lessee before any court or administrative agency or other governmental body which might result in any material adverse change in the business, properties, assets, or condition, financial or otherwise, of Lessee; and

(4) There is no fact which Lessee has not disclosed to Manager in writing, nor is Lessee a party to any agreement or instrument or subject to any charter or other corporate restriction, which, so far as

Lessee can now reasonably foresee, will individually or in the aggregate materially and adversely affect the business, condition or any material portion of the properties of Lessee or the ability of Lessee to perform its obligations under this Agreement.

B. Financial Reports. Lessee, promptly upon their becoming available and in any event within 30 days thereafter, shall furnish to Manager a copy of its annual report submitted to the ICC or to Lessee's shareholders, and copies of any other income statements and balance sheets required to be submitted to the ICC or Lessee's shareholders.

10. LIENS; ATTACHMENTS; SUBORDINATION:

A. Liens; Attachments. Lessee shall not directly or indirectly create, incur, assume, or suffer to exist any mortgage, pledge, lien, charge, encumbrance or other security interest or attachment or claim on or with respect to the Units or its interest in the Units or in this Agreement. Lessee will promptly notify Manager of the existence of any such mortgage, pledge, lien, charge, encumbrance, security interest, attachment or claim and will promptly cause it to be discharged.

B. Abandonment of Line by Lessee. In the event that Lessee desires to abandon the railroad track upon which it operates its railroad company (and does not substitute another line therefor), Lessee shall give Manager written notice at the same time that Lessee gives notice to parties serviced by its railroad track in accordance with applicable law.

C. Subordination. NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR THE SCHEDULES TO THE CONTRARY, Lessee's rights under this Agreement are subject and subordinate to the rights of the Lessor and any secured party under any financing agreement executed and delivered by Lessor in connection with the acquisition, ownership or other financing of the Units. Upon notice to Lessee from Lessor or such secured party that an event of default is continuing under such financing agreement or relating to Lessor, such party shall have the right to delivery of the Units to such party.

D. Substitution. Lessee acknowledges and agrees that Manager has obtained the Units pursuant to an agreement between Manager and Lessor, and that Manager may from time to time elect or be required to return the Units to Lessor. In the event that the return of a Unit to Lessor is permanent, Manager shall arrange that such return is accomplished following reasonable notice to Lessee, and Manager will, before taking such Unit from control of Lessee, locate and deliver to Lessee at Sturgis, Kentucky, an essentially similar item of railroad rolling stock. Upon return to Lessor, hereunder, such Unit shall cease to be subject to this Agreement. In the event that the return to the Lessor is not permanent, Manager will, before taking such Unit from control of Lessee,

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LB

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locate and deliver to Lessee at Sturgis, Kentucky, a temporary replacement for the Unit with an essentially similar item of railroad rolling stock. During the period that the Unit is unavailable to Lessee such Unit shall be deleted from this Agreement but shall upon redelivery to Lessee by Manager become subject to this Agreement.

Handwritten initials: JLB

E. Cure of Manager's Default. In the event that Manager is in default in an agreement with Lessor or its assignees regarding the Units, and as a consequence of such default, such lessor or its assignees demand the Units to be returned, Lessee may, upon curing the default of Manager, retain possession of the Units. All sums due Manager in connection with such Unit shall be paid to Lessee until lessee has been reimbursed the sums paid by it to cure the default of Manager.

11. LESSEE'S INDEMNITIES:

A. General. Lessee will defend, indemnify and hold Lessor and Manager harmless from and against any claim, cause of action, damage, liability, cost or expense to which Lessor or Manager may be subject and which is attributable to (i) defects in material incorporated into the Units by Lessee; (ii) defects in workmanship performed on the Units by Lessee; (iii) any failure of Lessee to record and report damage to any Unit upon interchange thereof in accordance with Section 7; (iv) any loss, damage or destruction other than as may be caused by Manager or Lessor to any Unit while such Unit is on Lessee's railroad line or on the tracks, or in the possession of a party which is not an AAR member but who has spur track or connecting track to Lessee or in Lessee's possession or control; (v) Lessee's failure to keep adequate records regarding the use, possession, registration, maintenance or location of the units and (vi) any breach of any other obligation of Lessee in this Agreement.

B. Lessor's Tax Benefits. Lessee acknowledges that Lessor shall be entitled to claim for federal income tax purposes investment tax credit on the total cost of the Equipment as new "section 38 property" with respect to the Equipment on the Schedule (hereinafter called "Investment Tax Credit"), deductions ("Depreciation Deductions") on Lessor's cost of the Equipment for each of its tax years during the term of this Lease under any method of depreciation permitted by Section 167 or accelerated cost recovery deductions permitted by Section 168 of the Internal Revenue Code of 1954, as amended (hereinafter called the "Code"), and interest deductions (hereinafter called "Interest Deductions") as permitted by the Code on the aggregate interest paid to any lender which may be the assignee of this Lease for financing purposes. Lessee agrees to take no action inconsistent with the foregoing or which would result in the loss, disallowance, recapture or unavailability to Lessor of Investment Tax Credit, Depreciation Deductions or Interest Deductions. Lessee hereby indemnifies Lessor, its successors, assigns and affiliates from and against (a) any loss, disallowance, unavailability or recapture of Investment Tax Credit, Depreciation Deductions or Interest

Handwritten initials: JLB

Deductions resulting from any action, statement, or failure to act of Lessee upon notice by the Manager or Lessor during the term of this Lease, plus (b) all interest, penalties, or additions to tax resulting from such loss, disallowance, unavailability or recapture.

12. DEFAULT:

A. Events of Default. Any of the following events shall be an event of default:

(1) Failure of Lessee to pay any rentals paid directly to Lessee or other obligations required to be paid by Lessee hereunder within ten (10) days after the due date thereof and such failure is not cured within five (5) business days following notice by Manager or Lessor.

(2) Receipt by Lessee of any Payment earned with respect to any Unit and failure of Lessee to pay the same to Manager within ten (10) days following the obtaining of actual knowledge by an officer of Lessee of such failure to pay.

(3) Willful violation by Lessee of its covenants set forth in Section 6A.

(4) Breach by Lessee of any other term, covenant or condition of this Agreement which is not cured within sixty (60) days after notice by Manager of such breach.

(5) Any representation or warranty of Lessee contained herein being incorrect or misleading in any material respect at the time the same was made.

(6) Any act of insolvency by Lessee, or filing by Lessee of any petition or action under any bankruptcy, reorganization or insolvency law, or under any other similar law.

(7) Filing against Lessee of any involuntary petition under any bankruptcy, reorganization or insolvency law or under any other similar law, or the appointment of a receiver or trustee to take possession of any properties of Lessee, unless such petition or appointment ceases to be in effect within 60 days after the date of said filing or appointment.

(8) Subjection of any properties of Lessee to levy, seizure, assignment, application or sale for or by any creditor or governmental agency.

(9) Lessee's condition, financial or otherwise, being such that Lessee shall be unable to fulfill its obligations hereunder, and failure by Lessee to provide security therefor reasonably satisfactory to Manager within five (5) days after demand by Manager.

B. Remedies.

(1) Upon the occurrence of any event of default, Manager, at its option, may

(a) proceed by appropriate court action or actions, either at law or in equity, to enforce performance by Lessee of this Agreement or to recover damages for the breach thereof; or

(b) by notice to Lessee terminate this Agreement as to any or all units, whereupon all right of Lessee to use the Units shall forthwith terminate, but Lessee shall remain liable as hereinafter provided. Upon such termination, Manager may enter upon and take possession of all or any of the Units and henceforth hold, possess and enjoy the same free from any rights of Lessee to use such Units for any purpose whatever (Manager shall have the right to sell or release such Units or any thereof upon terms satisfactory to Manager and Lessor and, in connection therewith, to transport such Units to a location in the continental United States designated by the prospective purchaser or lessee, all at the cost and expense of Lessee); and Manager shall have the right to recover from Lessee forthwith, the foregoing notwithstanding, (i) all amounts which may be then due or which may become due under this Agreement, including the Base Rental and all other Rentals becoming due after the date of default until the date of termination of the term of this Agreement as provided in this subsection (b) and all costs involved in repairing, repainting and transporting such Units pursuant to this Section and Section 13; (ii) as damages for loss of the bargain and not as a penalty, a sum equal to the total of the Minimum Base Rental for the remainder of the term of this Agreement determined as if the term of this Agreement had not been terminated, discounted from the date on which the same is payable to the date of such termination at the rate of 12% per annum; and (iii) any other damages or expenses, including reasonable attorneys' fees, which Lessor or Manager shall have sustained by reason of the breach of this Agreement.

The remedies in this Section 12B shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies existing under this Agreement or at law or in equity.

(2) Notwithstanding the foregoing, if there shall occur an event of default described in the foregoing Subsection A, Lessor or Manager, in addition to any other right or remedy it may have hereunder, shall have the right, upon 24 hours' notice, to terminate this Agreement as to all Units of Equipment, or any portion thereof that Lessor or

Manager may determine in their sole discretion, or to have any or all thereof shipped to one or more locations as Manager shall designate, the costs of which shall be paid by Lessee. In lieu thereof, if the event by Lessee. In lieu thereof, if the event of default is Section 12A (1) or (3), Lessee may deposit with Manager a sum sufficient to insure that the unpaid Base Rental for such Units for previous Rental Periods is paid and that the Minimum Base Rental for the next Rental Period is paid.

(3) Abandonment by Lessee of the railroad track upon which it operates its railroad company pursuant to Section 10.B shall not constitute an event of default hereunder.

13. EXPIRATION OR TERMINATION:

Upon the expiration or termination of the term of a Schedule with respect to any Unit of Equipment, Lessee, at its expense, shall cause each Unit returned to Manager to be in AAR interchange condition. Within five (5) days after completion of such restoration necessary to place any Unit in AAR interchange condition or expiration or termination of the term hereof, as the case may be, Lessee, at Lessor's and Manager's expense, shall remove its railroad markings from such Unit, repaint such Unit and place thereon such markings, names and insignia as Manager may designate. All of such work shall be accomplished in a good and workmanlike manner reasonably acceptable to Manager. The rentals and other obligations of Lessee with respect to such Unit shall end as of the close of the business day upon which such work is completed, except for obligations, actual or contingent, which arose on or prior to the close of such business day, and except that in the case of a termination by reason of an event of default Lessee shall remain liable as provided in Section 12B(1) and in this Section. Thereafter, Lessee shall deliver such Unit to Manager as follows: (i) if the place where the work required by this Section shall have been accomplished shall be on the railroad line of Lessee, Lessee, at its expense, shall either use its best efforts to place such Unit for loading with freight and deliver such Unit to a connecting carrier for shipment as quickly as possible; or, if Manager shall so request, Lessee shall store such Unit on Lessee's railroad tracks for up to 60 days after completion of such work, without cost to Manager or Lessor or any lessee thereof, and thereafter direct such Unit as requested by Manager at Manager's and Lessor's expense; or if Manager shall so request, Lessee shall either direct such Unit as requested by Manager at Manager's and Lessor's expense or make such Unit available to Manager on Lessee's line at an interchange selected by Manager at Lessee's expense; or (ii) if the place where such work shall have been accomplished shall be on railroad lines other than that of Lessee, Lessee shall deliver such Unit, or cause the same to be delivered, to Manager at a place selected by Manager and at Manager's and Lessor's expense. Notwithstanding the foregoing, if the term of this Agreement with respect to any Unit shall have terminated by reason of an event of default hereunder, Lessee shall be liable for all costs and expenses set forth in

this Section with respect to such Unit. The termination of this Agreement by Manager with respect to any Unit shall not constitute or require a termination of this Agreement with respect to any other Unit.

14. MISCELLANEOUS:

A. Force Majeure. Except for Lessee's obligation to pay rent, which is absolute and unconditional, and except for Manager's obligations under Section 10.D of this Agreement, no party shall be liable for any breach of this Agreement if such breach shall have been caused solely and directly by an act of God or any unforeseeable or extraordinary act of any governmental authority or any other cause wholly without the control of such party, except that this provision shall not prevent Manager from exercising its rights to terminate this Agreement pursuant to Section 12B(2).

B. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Lessee may not, without the consent of Manager, not to be unreasonably withheld, (i) assign this Agreement or any of Lessee's rights hereunder or (ii) sublease the Units to any party. Any such purported assignment or sublease in violation hereof shall be void. Lessor may assign its interests in this Agreement and in any Units here under to any one or more separate assignees without the consent of Lessee. Further, Manager may delegate to a third party any or all the obligations, duties or responsibilities it may have under this agreement, provided such delegation is accompanied by written notice thereof to Lessee.

C. Further Assurances. Manager and Lessee agree to execute all documents contemplated by this Agreement including all Schedules in the form of Exhibit B that are submitted to it by Manager from time to time and such other documents as may be required in the performance of this agreement and to confirm the subordination of Lessee's rights contained in Section 10C.

D. No Waiver. No failure or delay by Manager shall constitute a waiver or otherwise affect or impair any right, power or remedy available to Manager or Lessor; nor shall any waiver or indulgence by Manager, or any partial or single exercise of any right, power or remedy by Manager, preclude any other or further exercise thereof or the exercise of any other right, power or remedy by Manager or Owner.

E. Governing Law. This Agreement shall be governed by and construed according to the laws of the State of Illinois.

F. Notices. All notices, approvals and consents hereunder shall be in writing and shall be deemed received when delivered personally or

when deposited in the United States mail, postage prepaid, certified or registered mail, if to Lessee addressed to the President of Lessee at its address set forth above, or, if to Manager or Lessor addressed to the President of Manager or Lessor at their address set forth above or in the Schedule, or to such other address as the party to whom such notice, consent or approval is to be given has specified to the other party by ten (10) day's notice.

G. Attachments. The Car Hire Rules and Car Service Rules are attached hereto as Exhibit "C" and made a part hereof. The following addenda are attached hereto as Schedule 2 and made a part of this Agreement:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their officers thereunto duly authorized as of the date first above written.

Manager: CIS Equipment Leasing
Corporation .

By: *[Signature]*

Title: *Vice President*

Lessee: Tradewater Railway Company

By: *[Signature]*

Title: *Acting President*

[Handwritten mark]

EXHIBIT A

Leased Items of Railroad Rolling Stock

<u>Designation</u>	<u>Qty.</u>	<u>Description</u>
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Detailed specifications, dimensions and car numbers will be shown on each Schedule as the units are delivered and will be approved in advance by Lessee.

EXHIBIT B

THIS SCHEDULE IS RESTATED IN ITS ENTIRETY
AND DATED AS OF _____, 198__ ("SCHEDULE")
BETWEEN CIS EQUIPMENT LEASING CORP. ("MANAGER"), AND
TRADEWATER RAILWAY COMPANY ("LESSEE")

THIS IS COPY # ___ OF ___ ORIGINALS EXECUTED

PURSUANT TO THE TERMS AND CONDITIONS OF THE MASTER LEASE AGREEMENT ATTACHED HERETO AS EXHIBIT A AND INCORPORATED HEREIN BY REFERENCE, LESSEE AGREES TO LEASE THE BELOW-DESCRIBED EQUIPMENT (HEREINAFTER CALLED THE "EQUIPMENT") FROM MANAGER, ITS SUCCESSORS OR ASSIGNS, AND MANAGER, BY ACCEPTANCE OF THIS SCHEDULE, AGREES TO LEASE THE EQUIPMENT TO LESSEE, ON THE TERMS SET FORTH IN THIS SCHEDULE. CONSISTENT WITH THE TERMS AND CONDITIONS, LESSEE'S OBLIGATIONS THEREUNDER AS TO EACH UNIT OF EQUIPMENT SHALL COMMENCE NO LATER THAN THE DELIVERY OF EACH UNIT OF EQUIPMENT.

(Exhibit A) Master Equipment Lease Agreement Dated as of 1-28-82 (the "Lease")
This Schedule Ref. No.:

A. Equipment:

AAR		Interior Dimensions			
Mechanical					
<u>Designation</u>	<u>AAR CODE</u>	<u>Description</u>	<u>Length</u>	<u>Width</u>	<u>Height</u>

B. Base Term: _____.

C. Stipulated Loss Value will be in accordance with the then applicable AAR Settlement Value as detailed in the Office Manual of the AAR Interchange Rules. (AAR Mechanical Division).

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D. The Lessor of the Units is _____.

In witness thereof, Lessee and Manager have executed this Schedule as of the date first written above.

MANAGER/CIS Equipment Leasing Corp.

Lessee: _____

By _____

By: _____

Name: Stephen C. Bieneman

Title: _____

Title: Vice President

Name: _____



CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100-ton open Top Hoppers
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Seventy
Reporting Marks: TWRY

Manufacturer: The Norfolk and Western
Railcars Numbers:

6009	6069	6119	6239
6017	6073*	6174	6277*
6018	6083	6183	6285
6043	6087	6194*	6287
6059	6099	6217	6291
6060	6111	6219	6302
6068	6114*		

Manufacturer: The Chessie System
Railcar Numbers:

7278	7302	7350	7395
7279	7303	7360	7397*
7283	7305	7364	7398
7285	7307*	7368	7409*
7288	7310	7369	7411
7290	7324	7372*	7412
7291	7329	7379	7416
7292	7332	7380*	7420
7296	7338	7382	7424
7298	7340	7384	7425*
7299	7341	7386*	7431*

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest
recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the sixteenth day of August, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this third day of September 1982.

LB

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th day of June 1982, into which this certificate is incorporated.

<u>Type of Railcars:</u>	Used 100 Ton Open Top Hopper Cars
<u>Manufacturer:</u>	The Chessie System
<u>Place Accepted:</u>	The Tradewater Railway @ Providence, Kentucky
<u>Number of Railcars:</u>	Two
<u>Reporting Marks:</u>	TWRY
<u>Railcar Numbers:</u>	6103, 7427

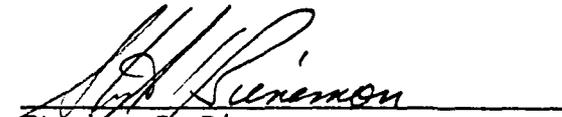
Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

*Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission.

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the tenth day of November, 1982.

CIS Equipment Leasing Corporation
(Lessee)


Stephen C. Bieneman
Vice President

Executed this eighteenth day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th day of June 1982, into which this certificate is incorporated.

<u>Type of Railcars:</u>	Used 100 ton Open Top Hopper Cars
<u>Manufacturer:</u>	The Chessie System
<u>Place Accepted:</u>	The Tradewater Railway @ Providence, Kentucky
<u>Number of Railcars:</u>	One
<u>Reporting Marks:</u>	TWRY
<u>Railcar Numbers:</u>	7394

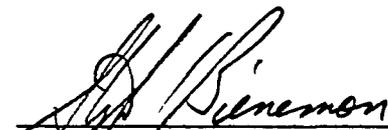
Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

*Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission.

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the second day of November, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this sixteenth day of November, 1982.

AMENDED CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th day of June 1982, into which this certificate is incorporated. This supersedes the certificate executed on the 3rd of September, 1982, pertaining to the cars listed below.

<u>Type of Railcars:</u>	Used 100-ton open Top Hoppers			
<u>Manufacturer:</u>	The Chessie System			
<u>Place Accepted:</u>	The Tradewater Railway @ Providence, Kentucky			
<u>Number of Railcars:</u>	Twenty-eight			
<u>Reporting Marks:</u>	TWRV			
<u>Railcar Numbers:</u>	7276	7334	7362*	7399*
	7280*	7337	7367*	7400*
	7284*	7339	7370	7402
	7297*	7346*	7378	7406
	7306	7351*	7383	7426
	7308	7353*	7387*	7429
	7327*	7354*	7392	7430*

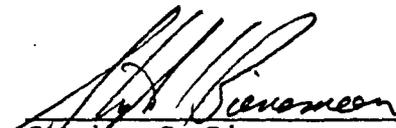
Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damaged Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

*Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission.

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the eleventh day of August, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this sixteenth day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Two
Reporting Marks: TWRY
Railcars Numbers: 7156, 7401

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the fifth day of October, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Fifteen
Reporting Marks: TWRV
Railcars Numbers: 6948*, 7057, 7110, 7184, 7371, 6984, 7073*, 7112, 7287, 7403, 7041, 7080, 7131, 7335 and 7415

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest
recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the third day of October, 1982.

CIS Equipment Leasing Corporation
(Lessee)


Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Twenty-Nine
Reporting Marks: TWRX
Railcars Numbers: 6924, 7052*, 7163*, 7295*, 7363, 6932, 7098, 7170*, 7318, 7373, 6952, 7104*, 7177*, 7320, 7381*, 7003, 7145, 7179, 7336, 7396, 7035*, 7153*, 7289, 7357, 7432, 7040, 7160, 7293, 7358*

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the first day of October, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Twenty
Reporting Marks: TWRY
Railcars Numbers: 7124, 7300, 7347, 7408, 7128, 7311, 7355, 7414, 7006, 7155, 7313*, 7391, 7419, 7024*, 7159, 7342, 7404*, 7428, 7058, 7281

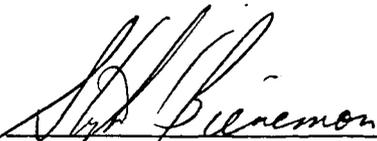
Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the twenty-eight day of September, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Twenty-Two
Reporting Marks: TWRY
Railcars Numbers: 6927, 6978, 7039, 7092, 7167*, 6943, 6993, 7067,
7093, 7168*, 6944, 6994*, 7085, 7123, 7192,
6962*, 7012, 7088, 7166, 7196*, 6971*, 7023*

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest
recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the twenty-first day of September, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

CERTIFICATE OF ACCEPTANCE

The Certificate relates to the railroad cars listed below (Railcars) leased by Funding Systems Railcars, Inc. (Lessor) to CIS Equipment Leasing Corporation (Lessee) under a Railcar Lease Agreement dated the 30th of June 1982, into which this certificate is incorporated.

Type of Railcars: Used 100 ton Open Top Hopper Cars
Manufacturer: The Chessie System
Place Accepted: The Tradewater Railway @ Providence, Kentucky
Number of Railcars: Eleven
Reporting Marks: TWRY
Railcars Numbers: 6958, 6985*, 6999, 7065, 7077, 7115, 7193, 6982, 7022, 7059, 7154

Lessee hereby certifies that the railcars were delivered to and received by Lessee. The railcars were inspected upon receipt and found to be in good order and condition with the exception of those railcar numbers noted with an asterisk (*). These particular railcars were received in a condition as individually described in the attached Damage Car Records. Each railcar has been labeled by means of a plate or a stencil printed in contrasting colors upon each side of the railcar in letters not less than one inch in height as follows:

"Leased from a corporation and subject to a security interest recorded with the Interstate Commerce Commission."

The execution of this certificate will no way relieve or decrease the responsibility of the Manufacturer for any warranties it has made with respect to the railcars.

Lessee hereby certifies its acceptance of the railcars as of the thirteenth day of September, 1982.

CIS Equipment Leasing Corporation
(Lessee)



Stephen C. Bieneman
Vice President

Executed this 1st day of November 1982.

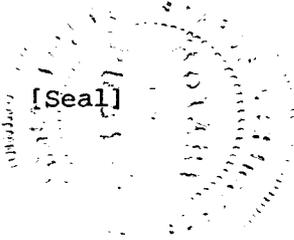
STATE OF ILLINOIS :
:
COUNTY OF COOK :

RECORDATION NO. Filed 1425

DEC 29 1982 -2 53 PM

INTERSTATE COMMERCE COMMISSION

On this 22ND day of DECEMBER, 1982, I hereby certify that I have compared the attached copy of the Railcar Lease Agreement between Funding Systems Railcars, Inc. (Lessor) and CIS Equipment Leasing Corporation (Lessee) dated June 30, 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