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* NOT ADMITTED IN MARYLAND

COUNSEL
FRANK B. OBER
ROBERT W. WILLIAMS
J. RIEMAN MCINTOSH
RUDY P. HERTZOG

(2)

9-179A192

JUN 26 1980
Date
Fee $ 60.00
ICC Washington, D. C.

RECORDATION NO. 11632-J Filed 1425
JUN 30 1980 - 12 [illegible] PM
INTERSTATE COMMERCE COMMISSION

June 30, 1980

RECORDATION NO. 11632-J Filed 1425
JUN 30 1980 - 12 [illegible] PM
INTERSTATE COMMERCE COMMISSION

RECEIVED
JUN 30 12 14 PM '80
I.C.C.
FEE OPERATION BR.

HAND DELIVERY

Interstate Commerce Commission
12th and Constitution, N.W.
Room 1227
Washington, D.C. 20423

Gentlemen:

Enclosed herewith for filing in your office, pursuant to 49 U.S.C. Section 11303, are the original and two executed counterparts of each of the following:

1. Loan and Security Agreement dated as of June 27, 1980, between Maryland National Leasing Services Corporation, as Lender, and Robert A. Heimann and Sandra W. Heimann, as Borrower; providing for a loan secured by a lien on and security interest in seven (7) railroad gondola cars for use in connection with interstate commerce.

2. Assignment of Contract Rights and Rents dated as of June 27, 1980, between Maryland National Leasing Services Corporation, as Lender and Assignee, and Sandra W. Heimann, as Borrower and Assignor, providing for the assignment of the rights of Sandra W. Heimann pursuant to:

a. That certain Agency and Pooling Agreement dated as of March 25, 1980, between Railway Freight Car Services, Inc. Sandra W. Heimann, and others, recorded with the Interstate Commerce Commission on April 8, 1980, Recordation No. 11632; and

b. That certain Management Agreement dated as of March 25, 1980, as amended by that certain Amendment No. 1 to Management Agreement dated as of April 1, 1980, between Railway Freight Car Services, Inc. and Columbus & Greenville Railway Company, recorded with the Interstate Commerce Commission on April 8, 1980, Recordation No. 11632-A, and on April 24, 1980, Recordation No. 11632-B: respectively.

Also enclosed is our check in the amount of $60.00 for the recordation fees. The names and addresses of the parties to the foregoing documents are as follows:

Lender and Assignee:	Maryland National Leasing Services Corporation 300 East Joppa Road Towson, Maryland 21204
Borrower:	Robert A. Heimann and Sandra W. Heimann 7315 Sanderson Place Cincinnati, Ohio 45243
Assignor:	Sandra W. Heimann 7315 Sanderson Place Cincinnati, Ohio 45243
Agent:	Railway Freight Car Services, Inc. North Shore Towers 269 - 10C Grand Central Parkway Floral Park, New York 11005 Attention: Harvey Polley, President
Manager:	Columbus & Greenville Railway Company P.O. Box 6000 Columbus, Mississippi 39701 Attention: Jim Thompson, Treasurer

The equipment covered by the agreements presented for recordation with this transmittal letter consists of seven (7) 52' 6" 100 Ton gondola cars, bearing Columbus & Greenville Railway Company Road Numbers CAGY 13007, 13014, 13016, 13029, 13030, 13031 and 13032. Such equipment also bears the following legend: "Mortgaged to a financial institution under a security agreement filed with the Interstate Commerce Commission" on both sides of each car.

Kindly return to me one copy of each of the agreements.

Sincerely yours,

Alan J. Mogol

Alan J. Mogol
Attorney for Maryland National Leasing Services Corporation

AJM:caa
Enclosures

was the free act and deed of said corporation.

SEAL

_____
Notary Public

My Commission Expires:
July 1, 1982

EXHIBIT
(NOT FOR EXECUTION)

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this _____ day of June, 1980, before me personally appeared SANDRA W. HEIMANN, to me known to be the person described in and who executed the foregoing instrument and she acknowledged that she executed the same as her free act and deed.

SEAL

_____
Notary Public

My Commission Expires:

_____

(2)

RECORDATION NO. 11632-A Filed 1425
JUN 30 1980 - 12 30 PM
INTERSTATE COMMERCE COMMISSION

LOAN AND SECURITY AGREEMENT

Between

MARYLAND NATIONAL LEASING
SERVICES CORPORATION,

as Lender and Secured Party

and

ROBERT A. HEIMANN and
SANDRA W. HEIMANN,

as Borrower and Debtor

DATED AS OF JUNE 27, 1980

(COVERING 7 - 52'6" 100-TON GONDOLAS)

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49, United States Code on June _____, 1980, at _____, Recordation No. _____.

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (the "Agreement") made as of the 27th day of June, 1980, by and between MARYLAND NATIONAL LEASING SERVICES CORPORATION, a Maryland corporation ("Lender"); and ROBERT A. HEIMANN and SANDRA W. HEIMANN, jointly and severally (hereinafter referred to as the "Borrower").

WHEREAS, Borrower is desirous of obtaining a loan from Lender and Lender is willing to make the loan to Borrower upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the receipt of Ten Dollars ($10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do hereby agree as follows:

1. Advance of Loan.

a. On the terms and conditions hereinafter set forth, Borrower agrees to borrow from Lender, and Lender agrees to lend to Borrower, sums not exceeding Two Hundred Fifty-eight Thousand Three Hundred Dollars ($258,300.00), in the aggregate.

b. The obligation to repay the loan to be made hereunder shall be evidenced by one or more promissory note(s) payable by Borrower to the order of Lender in substantially the form attached hereto as Exhibit No. 1 (hereinafter referred to as the "Promissory Note"). The Promissory Note shall bear interest, be payable and mature as set forth in Exhibit No. 1, and all of the terms and provisions of the Promissory Note are incorporated herein by reference.

c. The commitment of Lender to make the loan herein shall expire on December 31, 1980; provided, however, that such commitment shall terminate (at Lender's option) upon the occurrence of any default hereunder or of any event which, with notice or passage of time, may become a default hereunder.

2. Security. As security for the payment of that certain indebtedness to be evidenced by and subject to the provisions of Borrower's Promissory Note (and any renewals and extensions thereof), and all other obligations of Borrower to Lender, both now in existence and hereafter created,

a. Borrower hereby grants to Lender a ~~purchase money~~ security interest in the gondola cars and items of equipment described on Exhibit No. 2 attached hereto

(hereinafter referred to as the "Equipment"), and all replacements, substitutions and alternatives therefor and thereof and accessions thereto and all proceeds (cash and non-cash), including the proceeds of all insurance policies, thereof.

Borrower agrees that with respect to the Equipment Lender shall have all of the rights and remedies of a secured party under the Maryland Uniform Commercial Code. Borrower may not dispose of any of the Equipment without the prior written consent of Lender, notwithstanding the fact that Lender's security interest extends to proceeds.

b. Borrower hereby grants to Lender a security interest in, an agrees to assign to Lender, all of its right, title and interest in and to all management agreements, and operation and maintenance agreements which are now or may hereafter be placed on the Equipment and all rents, issues and profits derived or derivable from the Equipment in substantially the form attached hereto as Exhibit No. 3 (hereinafter referred to as the "Assignment"); and all of the terms and provisions of the Assignment are incorporated herein by reference.

3. Conditions Precedent to Lender's Obligation. The obligation of Lender to make the loan as set forth in Section 1 hereof is expressly conditioned upon compliance by Borrower, to the reasonable satisfaction of Lender and its counsel, of the following conditions precedent:

a. Concurrently with the execution hereof, or on or prior to the date on which Lender is to advance the loan hereunder, Borrower shall cause to be provided to Lender the following:

(1) An opinion of counsel for Borrower satisfactory as to form and substance to Lender, as to each of the matters set forth in sub-parts (a), (c) through (f), (i) and (j) of Section 4 hereof and as to such other matters as Lender may reasonably request;

(2) Uniform Commercial Code Financing Statements duly executed on behalf of Borrower; and

(3) The Assignment duly executed on behalf of Borrower.

b. On each date on which Lender is to advance funds hereunder,

(1) Borrower shall cause to be provided to Lender the following:

(a) A certificate executed by Borrower, certifying that the representations and warranties of Borrower contained herein remain true and correct as of such date, and that no default or event which, with passage of time or notice, or both, would become a default hereunder, has then occurred;

(b) A Promissory Note in the amount of the loan to be advanced on such date, duly executed on behalf of Borrower, pursuant to Section 1 hereof; and

(c) Evidence satisfactory to Lender as to due compliance with the insurance provisions of Section 5e hereof.

(2) Such filings shall have been made and other actions taken as may reasonably be required by Lender and its counsel to perfect the security interest granted by Borrower to Lender with respect to the Equipment and the Assignment.

4. Representations and Warranties. Borrower hereby represents and warrants that:

a. Each Borrower is an individual over the age of eighteen (18) years; and the principal residence address of Borrower is specified after the signature of Borrower hereto.

b. Sandra W. Heimann has entered into an Agency and Pooling Agreement dated as of March 25, 1980 (the "Agency Agreement") pooling the Equipment with forty-three (43) other gondola cars and appointing Railway Freight Car Services, Inc., a New York corporation (the "Agent"), as Agent for Sandra W. Heimann. The Agent has entered into a Management Agreement dated as of March 25, 1980 with Columbus & Greenville Railway Company (the "Manager") for the management of the Equipment and other gondola cars. The Management Agreement has been amended by Amendment No. 1 to Management Agreement dated as of April 1, 1980, between the Agent and the Manager. The management Agreement, as amended by Amendment No. 1 to Management Agreement, is referred to herein as the "Management Agreement."

c. The Agency Agreement, the Management Agreement, and Amendment No. 1 to Management Agent, have each been duly authorized, executed and delivered by the parties thereto and constitute the legal, valid and binding obligations of the parties thereto enforceable in accordance with their terms; and have been recorded with the Interstate Commerce Commission (the "ICC"), on April 8, 1980, Recordation

No. 11632; on April 8, 1980, Recordation No. 11632-A; and on April 24, 1980, Recordation No. 11632-B; respectively. There are no other filings or documents recorded with the ICC with respect to the Equipment.

d. The Agency Agreement and the Management Agreement are each in full force and effect, and no default (or event which with passage of time or the giving of notice or both would constitute a default thereunder) has occurred under either agreement.

e. The borrowing hereunder by Borrower from Lender, the execution and delivery of this Agreement, the Promissory Note, the Assignment, and all related instruments and documents, and compliance by Borrower with the terms hereof and thereof, (1) are within the legal power and authority of Borrower; and (2) are not in contravention of, and will not result in a breach of, any loan agreements or indentures of Borrower, or any other contract, agreement or instrument to which Borrower is a party or under which it is bound, or any law or regulation or any decree of any governmental authority, agency or court to which Borrower is subject.

f. This Agreement, the Promissory Note, the Assignment, and all other related instruments and documents, when executed by Borrower and delivered to Lender, will constitute valid and legally binding obligations of Borrower, enforceable in accordance with the terms thereof.

g. Sandra W. Heimann has good and marketable title to, and is and will remain the sole, true and lawful owner of, the Equipment and the whole of the property therein free from any mortgage, lien, encumbrance or other adverse interest whatsoever, excepting always the Assignment, the Agency Agreement, the Management Agreement, and the lien and security interest created by this Agreement.

h. Each item of the Equipment is in compliance with and conforms to all Department of Transportation and ICC requirements and specifications and to all standards recommended by the Association of American Railroads applicable to railroad equipment of the same type as the Equipment, and any other agency having jurisdiction thereof.

i. Upon the filing of this Agreement in the manner prescribed in Section 11303, Title 49 of the United States Code and in the related regulations of the ICC, and the filing of Uniform Commercial Code Financing Statements covering the Equipment and other collateral specified herein in the Office of the Secretary of State of Ohio and the County Recorder of Hamilton County, Ohio, this Agreement

will constitute, and Lender will have, a legal, valid and perfected first lien on and first priority security interest in each item of the Equipment described herein as security for the obligations of Borrower hereunder, free and clear of all other liens except liens permitted under the Agency Agreement or Management Agreement; and Lender will have a legal, valid and perfected first lien on and first priority security interest in all management agreements, and operation and maintenance agreements placed on the Equipment and all rents, issues and profits derived or derivable from the Equipment.

j. There are no actions, suits or proceedings pending or threatened against or affecting Borrower or the Equipment at law, in equity, in admiralty or otherwise and, there are outstanding against Borrower or the Equipment no adverse orders, writs, injunctions, decrees or demands of any court or administrative body, domestic or foreign or of any other governmental agency or instrumentality, domestic or foreign.

k. The financial statements of Borrower (copies of which have been furnished to Lender) fairly, accurately and completely present Borrower's financial condition as of the date of such statements, and since the date of such statements there has been no material adverse change in such conditions.

5. Covenants of Borrower. Borrower covenants and agrees as follows:

a. Borrower shall cause the Equipment to be used solely in a careful and proper manner solely in accordance with the terms of the Management Agreement.

b. Borrower shall not sell, assign, transfer an interest in or otherwise dispose of, or further encumber its right, title and interest in and to the Equipment without the prior written consent of Lender; and Borrower shall not consent to or permit any modification or amendment to be made in, or waiver of, any of the terms of the Agency Agreement or Management Agreement.

c. Borrower, at its own expense, will pay or cause to be paid all taxes and fees relating to the ownership and use of the Equipment and will keep and maintain, or cause to be kept and maintained, the Equipment in as good operating condition as on the date of execution hereof (or on the date on which acquired, if such date is subsequent to the date of execution hereof), ordinary wear and tear resulting from proper use thereof alone excepted, and will provide all maintenance and service and make all repairs

necessary for such purpose. In addition, if any parts or accessories forming part of the Equipment shall from time to time become worn out, lost, destroyed, damaged beyond repair or otherwise permanently rendered unfit for use, Borrower, at its own expense, will within a reasonable time replace such parts or accessories or cause the same to be replaced, by replacement parts or accessories which are free and clear of all liens, encumbrances or rights of others and have a value and utility at least equal to the parts or accessories replaced. All Equipment, accessories, parts and replacements for or which are added to or become attached to the Equipment shall immediately be deemed incorporated in the Equipment and subject to the security interest granted by Borrower herein. Upon reasonable advance notice, Lender shall have the right to inspect the Equipment and all maintenance records thereto, if any, at any reasonable time.

d. Borrower shall maintain the Equipment free from all claims, liens and legal processes of Borrower and shall notify Lender immediately upon receipt of notice of any lien, attachment or judicial proceeding affecting the Equipment in whole or in part.

e. At its own expense, Borrower shall obtain and keep the Equipment insured, or cause the Equipment to be insured, against the risks indicated below:

(1) insuring the Equipment against fire, explosion, theft and such other casualties as are usually insured against by companies engaged in the ownership and leasing of railroad freight cars in an amount not less than the unpaid principal balance outstanding from time to time under the Promissory Note; and

(2) insuring Borrower and Lender against liability for personal injury and property damage caused by or relating to the Equipment or their use, with limits not less than $10,000,000.00.

This insurance shall be in form and with companies satisfactory to Lender. All insurance for loss or damage shall provide that losses, if any, shall be payable to Lender or Borrower, as their interest may appear. Borrower shall pay the premiums therefor, or cause such premiums to be paid, and deliver to Lender the policies of insurance or duplicates thereof, or other evidence satisfactory to Lender of such insurance coverage. Each insurer shall agree, by endorsement upon the policy or policies issued by it, or by independent instrument furnished to Lender, that it will give Lender thirty (30) days' prior written notice of the effective date of any material alteration or cancellation of such policy; and each such policy or policies shall contain

a standard mortgagee endorsement. The proceeds of such insurance payable as a result of loss of or damage to the Equipment shall be applied, at Lender's option, (x) toward the replacement, restoration or repair of the Equipment which may be lost, stolen, destroyed or damaged, or (y) toward payment of the balance outstanding on the Promissory Note or any other indebtedness of Borrower to Lender hereunder. Borrower irrevocably appoints Lender as Borrower's attorney-in-fact to make claim for, receive payment of, and execute and endorse all documents, checks or drafts received in payment for loss or damage under any of said insurance policies, but only to the extent the same relates to the Equipment.

f. Borrower shall promptly execute and deliver any Uniform Commercial Code financing statement or other document reasonably required, or procure any document reasonably required, and pay all necessary costs to record such documents and otherwise, and pay any documentary or stamp tax or recording fee, to perfect and maintain perfected the lien and security interest granted under this Agreement and the Assignment.

g. The loan proceeds advanced pursuant to this Agreement will be used exclusively to finance the purchase of the Equipment and for no other purpose.

h. On or before March 31 of each year during the term of this Agreement, Borrower shall furnish to Lender financial statements as of December 31 of the preceding year for Borrower, and Borrower shall furnish to Lender cash flow projections for the Equipment for the next year of operations.

i. Borrower will deliver to Lender, promptly upon its demand, any information requested by Lender, concerning (a) the financial condition of Borrower, and (b) the operation, maintenance, management, registration, licensing, enrollment, status or any other information reasonably pertaining to or in respect of the Equipment.

j. Lender may conduct an annual appraisal to determine the fair market value of the Equipment. If (1) the ratio of the outstanding loan balance, at the time of the appraisal, to the fair market value of the Equipment, is more than .9:1.0 and (2) Borrower's net worth has decreased since the prior appraisal; then Borrower will reduce the outstanding loan balance or will provide additional collateral to Lender (reasonably satisfactory to Lender) in an amount sufficient to reduce the ratio to .9:1.0 or less.

k. Sandra W. Heimann hereby agrees to perform all of her duties and obligations under the Agency

Agreement and the Management Agreement, and Borrower will promptly give written notice to Lender of the occurrence of any default (or event which with passage of time or the giving of notice or both would become a default) under this Agreement or under the Agency Agreement or the Management Agreement.

6. Default. Borrower shall be deemed to be in default hereunder ("Default") if (a) Borrower shall fail to make any payment due hereunder or under the Promissory Note and such failure shall continue unremedied for a period of ten (10) days after the same shall have become due; or (b) Borrower shall fail to provide the insurance required pursuant to Section 5e hereof; or (c) Borrower shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder or under the Promissory Note and such failure shall continue unremedied for a period of thirty (30) days after written notice thereof to Borrower by Lender; or (d) any proceedings or cases shall be commenced by or against Borrower for any relief which includes, or might result in, any modification of the obligations of Borrower hereunder under any bankruptcy or insolvency laws, or laws relating to the relief of debtors, 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 Borrower under this Agreement shall not have been and shall not continue to have been duly assumed in writing, pursuant to a court order or decree, by a trustee or trustees appointed (whether or not subject to ratification) for Borrower in connection with any such proceedings in such manner that such obligations shall have the same status as obligations incurred by such a trustee or trustees, within thirty (30) days after such appointment, if any, or sixty (60) days after such proceedings shall have been commenced, whichever shall be earlier; or (e) any certificate, statement, representation, warranty or audit contained herein or heretofore or hereafter furnished with respect hereto by or on behalf of Borrower proving to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or having omitted any substantial contingent or unliquidated liability or claim against Borrower; or (f) Borrower shall be in default under any obligation for the payment of borrowed money, for the deferred purchase price of property or for the payment of any rent under any lease agreement covering real or personal property, and the applicable grace period with respect thereto shall have expired and the obligation shall not be contested in good faith by appropriate legal proceedings; or (g) if the Equipment shall be abandoned by Borrower for a period of thirty (30) days or if the Equipment shall cease to be managed by a manager satisfactory to Lender, or on

terms and conditions satisfactory to Lender, which satisfaction, in each case, will not be unreasonably withheld.

7. Remedies. In the event of Default on the part of Borrower hereunder, Lender may, at its option, declare this Agreement to be in default, and at any time thereafter may do any one or more of the following, all of which are hereby authorized by Borrower:

a. Exercise any and all rights and remedies of a secured party under common law and/or the Uniform Commercial Code in effect in the State of Maryland at the date of this Agreement and in addition to those rights, at its sole discretion, may require Borrower (at Borrower's sole expense) to forward promptly any or all of the Equipment to Lender at such location as shall be reasonably required by Lender, or enter upon the premises where any such Equipment is located (without obligation for rent) and take immediate possession of and remove the Equipment by summary proceedings or otherwise, all without liability from Lender to Borrower for or by reason of such entry or taking of possession, whether for the restoration of damage to property caused by such taking or otherwise;

b. Subject to any right of Borrower to redeem the Equipment, sell, lease or otherwise dispose of the Equipment at public or private sale or otherwise at such price as it may deem best, for cash, credit, or otherwise, with the right of Lender to purchase and apply the proceeds:

First, to the payment of all expenses and charges, including the expenses of any sale, lease or other disposition, the expenses of any taking, attorney's fees, court costs and any other expenses incurred or advances made by Lender in the protection of its rights or the pursuance of its remedies, and to provide adequate indemnity to Lender against all taxes and liens which by law have, or may have, priority over the rights of Lender to the moneys so received by Lender;

Second, to the payment of all indebtedness of Borrower to Lender; and

Third, to the payment of any surplus thereafter remaining to Borrower or to whosoever may be entitled thereto;

and in the event that the proceeds are insufficient to pay the amounts specified in clauses "First" and "Second" above, Lender may collect such deficiency from Borrower;

c. Lender may exercise any other right or remedy which may be available to it under this Agreement, the Promissory Note, the Assignment, or applicable law, or proceed by appropriate court action to enforce the terms hereof or to recover damages for the breach hereof or to rescind in whole or in part.

In addition, Borrower shall be liable for any and all unpaid additional sums due hereunder or under the Promissory Note, before, after or during the exercise of any of the foregoing remedies; for all reasonable legal fees and other reasonable costs and expenses incurred by reason of any default or of the exercise of Lender's remedies with respect thereto. No remedy referred to in this Section is intended to be exclusive, but each shall be cumulative, and shall be in addition to any other remedy referred to above or otherwise available at law or in equity. To the extent permitted by applicable law, Borrower hereby waives any notice or other mandatory requirements of law, now or hereafter in effect which might require Lender to sell, lease or otherwise use the Equipment in mitigation of Lender's damages. Borrower hereby waives any and all existing or future claims to any offset against the sums due hereunder or under the Promissory Note and agrees to make the payments regardless of any offset or claim which may be asserted by Borrower or on its behalf in connection with this Agreement.

The failure of Lender to exercise, or delay in the exercise of, the rights granted hereunder upon any default by Borrower shall not constitute a waiver of any such right upon the continuation or recurrence of any such default.

Lender may take or release other security; may release any party primarily or secondarily liable for any indebtedness to Lender; may grant extensions, renewals or indulgences with respect to such indebtedness and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder.

8. Notices. All notices (excluding billings and other communications in the ordinary course of business) hereunder shall be in writing, sent by certified mail, return receipt requested, addressed to the other party at its respective address stated below the signature of such parties or at such other addresses as such parties shall

from time to time designate in writing to the other parties; and shall be effective from the date of mailing.

9. Further Assurances. Borrower will promptly and duly execute and deliver to Lender such further documents and assurances and take such further action as Lender may from time to time reasonably request in order to carry out the intent and purpose of this Agreement and to establish and protect the rights and remedies created or intended to be created in favor of Lender hereunder.

10. Successors and Assigns. This Agreement shall inure to the benefit of Lender, its successors and assigns, and shall be binding upon the successors of Borrower. This Agreement may not be assigned by Borrower.

11. Maryland Law Governs. This Agreement and all other related instruments and documents and the rights and obligations of the parties hereunder and thereunder shall, in all respects, be governed by, and construed in accordance with, the laws of the State of Maryland, including all matters of construction, validity and performance; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. 11303 and such additional rights arising out of the filing, registering, recording or depositing hereof any assignment hereof or out of the marking of the Equipment as shall be conferred by the laws of the several jurisdictions in which this Agreement shall be filed, registered, recorded or deposited and any rights arising out of the marking of the Equipment. The parties agree that any action or proceeding arising out of or relating to this Agreement may be commenced in the Circuit Court for Baltimore County, Maryland, or in the District Court of the United States for the District of Maryland, and each party submits to the jurisdiction of such courts, and agrees that a summons and complaint commencing an action or proceeding in any such court shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to it at its address designated pursuant hereto, or as otherwise provided under the laws of the State of Maryland.

12. Miscellaneous. This Agreement, and all other related instruments and documents executed pursuant hereto, constitute the entire agreement between the parties with respect to the subject matter hereof and shall not be amended or altered in any manner except by a document in writing executed by both parties.

All representations, warranties and covenants of Borrower contained herein or made pursuant hereto shall survive closing and continue throughout the term hereof and

until all indebtedness of Borrower to Lender is satisfied in full.

Any provision of this Agreement or of any related instrument or document executed pursuant hereto which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, Borrower hereby waives any provision of law which renders any provision hereof or thereof prohibited or unenforceable in any respect. The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal as of the day and year first above written.

MARYLAND NATIONAL LEASING
SERVICES CORPORATION
Lender

By: _____ (SEAL)

300 East Joppa Road
Towson, Maryland 21204

_____ (SEAL)
Robert A. Heimann

_____ (SEAL)
Sandra W. Heimann
Borrower

Notice Address: One East Fourth Street
Cincinnati, Ohio 45202

Principal Residence Address:
7315 Sanderson Place
Cincinnati, Ohio 45243

STATE OF MARYLAND)
) SS:
COUNTY OF BALTIMORE)

On this 25th day of June, 1980, before me personally appeared C. James Condax, to me personally known, who being by me duly sworn, says that he is the Vice President of Maryland National Leasing Services Corporation, that the foregoing instrument is signed under seal pursuant to Maryland law without a corporate seal physically being affixed thereto, 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.

SEAL

Patricia S. Ziegler
Notary Public

My Commission Expires:

July 1, 1982

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 27th day of June, 1980, before me personally appeared ROBERT A. HEIMANN and SANDRA W. HEIMANN, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged that they executed the same as their free act and deed.

SEAL

Richard D. Siegel
Notary Public

My Commission Expires:

RICHARD SIEGEL
Notary Public, State of Ohio
My Commission has no Expiration date
Section 147.03 R. C.

EXHIBIT NO. 1

PROMISSORY NOTE

$258,300.00

Baltimore, Maryland
June 30, 1980

FOR VALUE RECEIVED, ROBERT A. HEIMANN and SANDRA W. HEIMANN, jointly and severally (collectively referred to as the "Borrower"), hereby promise to pay to the order of MARYLAND NATIONAL LEASING SERVICES CORPORATION, a Maryland corporation ("Lender"), the principal amount of Two Hundred Fifty-eight Thousand Three Hundred Dollars ($258,300.00) on June 30, 1990, with interest as hereinafter set forth.

This Note is issued pursuant to a Loan and Security Agreement dated as of June 27, 1980 (the "Agreement"), between the Borrower and Lender.

Principal and interest due hereunder shall be payable as follows:

(a) Interest only shall be payable for the period from the date of execution of this Note to the first day of the next succeeding calendar month; payable on the first day of the next succeeding calendar month; at a rate of interest equal to the sum of two and one-quarter (2 1/4) percent plus the prime interest rate of Maryland National Bank, Baltimore, Maryland, on ninety (90) day commercial loans (the "Prime Rate"), in effect on the date of execution of this Note.

(b) Forty (40) consecutive tri-monthly installments of principal and interest; payable, in arrears, on the last day of each tri-monthly period during the term hereof, commencing September 30, 1980. The amount of each installment shall be calculated as the sum of the Periodic Amortization Figure plus the product of the Interest Rate multiplied by a fraction having a numerator equal to the number of days in such tri-monthly period and a denominator of three hundred sixty-five (365).

(c) "Periodic Amortization Figure" as used herein means that amount obtained by dividing the original principal amount hereof by sixty (60), being the number of periods over which the indebtedness is to be amortized. Periodic amortization shall be taken as of the close of business of the last day of each tri-monthly period.

(d) "Aggregate Amortization" as used herein means that amount obtained by multiplying the Periodic Amortization Figure by the number of installments paid.

(e) "Unamortized Balance" as used herein means that amount obtained by subtracting the Aggregate Amortization from the original principal amount hereof.

(f) "Interest Rate" as used herein means an amount computed at a percentage per annum of the then current Unamortized Balance, such percentage being equal to the sum of percent plus the Prime Rate on the date of execution hereof and hereafter on the first day of each tri-monthly period during the term hereof (or if such day is a Saturday, Sunday or holiday, on the first business day following such first day). Upon the execution of this Note, Lender shall notify Borrower in writing of the then applicable percentage under this subsection (f). Thereafter, Lender shall notify Borrower in writing of any change in such percentage. If the notice of change is given to Borrower at least ten (10) days before the due date of an installment, the changed percentage shall be used in computing such installment. If such notice is given less than ten (10) days before the due date or is given after the due date of an installment, the most recent percentage of which Borrower has notice shall be used in computing such installment, but after notice to Borrower of a change in the applicable percentage an adjustment shall be made by Borrower in the next succeeding installment to give effect to the changed percentage for all previous periods to which the changed percentage is applicable. For the purposes of this subsection (f), the Prime Rate shall not be less than percent nor more than percent.

(g) One (1) final installment shall be payable concurrently with the fortieth (40th) tri-monthly installment, in an amount sufficient to satisfy the then outstanding principal balance hereunder, together with all accrued but unpaid interest thereon.

(h) Interest on any overdue payment shall be due and payable at the rate of the Prime Rate then in effect plus percent, per annum until paid. For the purposes of this subsection (h), the Prime Rate shall not be less than percent.

(i) Notwithstanding anything herein to the contrary, in no event shall the interest charged, reserved and/or taken on the loan evidenced hereby, together with any compensation for services or expenses incidental to the making, negotiation or collection of such loan, exceed the

maximum percent per annum of the unpaid principal balance of the net proceeds of such loan allowed by and determined in accordance with applicable law.

This Promissory Note may not be prepaid prior to September 30, 1983, and thereafter may be prepaid in whole (but not in part, except as provided in Section 5j of the Agreement) on any date for the payment of an installment under this Promissory Note by payment of the Unamortized Balance, plus all interest accrued thereon, plus an amount equal to the applicable percentage of the original principal amount of this Note, as follows:

If prepayment is to be made on the date for payment of the:

(1) thirteenth (13th) through twentieth (20th), inclusive, installment: percent

(2) twenty-first (21st) through thirty-second (32nd), inclusive, installment: percent

(3) thirty-third (33rd) through thirty-ninth (39th), inclusive, installment: percent.

The prepayment amount shall be determined as of the date on which this Promissory Note is to be prepaid, after payment of the installment due on such.

Payments of principal and interest shall be made by check at 300 East Joppa Road, Towson, Maryland 21204 or such other address as the holder hereof shall have designated to the Borrower in writing; and shall be effective upon receipt.

In the event of the declaration by Lender of a Default (as defined therein) under the Agreement, then this Note shall be in default and the balance of the principal sum then due hereunder, together with all accrued interest thereon, shall become immediately due and payable without further notice, such further notice being expressly waived, and the Borrower shall be liable to the holder hereof for reasonable attorney's fees and costs of suit.

The Borrower waives presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note.

The remedies of Lender as provided herein and in the Agreement, the Mortgage, and the Assignment (as such terms are defined in the Agreement), shall be cumulative and concurrent and may be pursued singly, successively or together, at the sole discretion of Lender, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

The parties agree that the rights and obligations of the parties hereunder shall in all respects be governed by, and construed in accordance with, the laws of the State of Maryland, including all matters of construction, validity and performance. The parties agree that any action hereunder or related hereto may be commenced in the Circuit Court for Baltimore County, State of Maryland, or in the District Court of the United States for the District of Maryland, and the Borrower submits to the jurisdiction of such courts; and agree that a summons and complaint commencing an action in any such court shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to it at its address designated pursuant to the Agreement, or as otherwise provided under the laws of the State of Maryland.

IN WITNESS WHEREOF, Borrower has signed this Note, under seal, as of the 30th day of June, 1980.

_____ (SEAL)
Robert A. Heimann

EXHIBIT
(NOT FOR EXECUTION)

_____ (SEAL)
Sandra W. Heimann

EXHIBIT NO. 2

DESCRIPTION OF EQUIPMENT

Seven (7) 1980 Thrall Car Manufacturing Company, 100 Ton, 52'-6" Gondola Cars

Manager's Road Numbers 13007, 13014, 13016, and 13029-13032 (both inclusive)

together with any and all equipment, accessories, and appurtenances now or hereafter located on, attached to, or used in connection with such cars

EXHIBIT NO. 3

ASSIGNMENT OF CONTRACT
RIGHTS AND RENTS

MARYLAND NATIONAL LEASING
SERVICES CORPORATION,

as Lender and Assignee

and

SANDRA W. HEIMANN,

as Borrower and Assignor

DATED AS OF JUNE 27, 1980

(COVERING 7 - 52'6" 100-TON GONDOLAS)

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49, United States Code on June _____, 1980, at _____, Recordation No. _____.

ASSIGNMENT OF CONTRACT RIGHTS AND RENTS

THIS ASSIGNMENT OF CONTRACT RIGHTS AND RENTS (the "Assignment") made as of the 27th day of June, 1980, by and between MARYLAND NATIONAL LEASING SERVICES CORPORATION, a Maryland corporation ("Lender"); and SANDRA W. HEIMANN (hereinafter referred as the "Borrower").

WHEREAS, the parties have entered into that certain Loan and Security Agreement dated as of June 27, 1980 (the "Agreement"), pursuant to which Lender has agreed to lend certain sums to Borrower on the terms and conditions set forth therein;

WHEREAS, Borrower has entered into that certain Agency and Pooling Agreement dated as of March 25, 1980 (the "Agency Agreement"), pooling the Equipment (as such term is defined in the Agreement) with forty-three (43) other gondola cars and appointing Railway Freight Car Services, Inc., a New York corporation (the "Agent"), as Agent for Borrower;

WHEREAS, the Agent has entered into a Management Agreement dated as of March 25, 1980, with the Columbus & Greenville Railway Company (the "Manager") for the management of the Equipment, as amended by that certain Amendment No. 1 to Management Agreement dated April 1, 1980 (the "Management Agreement"); and

WHEREAS, an express condition set forth in the Agreement is an assignment of the Agency Agreement, the Management Agreement, and all management agreements, and/or operation and maintenance agreements hereafter placed thereon, and of all rents, issues and profits derived or derivable from the Equipment (all capitalized terms used herein without definition shall have the meanings assigned thereto in the Agreement), and has further required the agreement and undertaking of Borrower hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) in hand paid, the making of the loan by Lender to Borrower pursuant to the Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower does hereby assign, transfer and set over unto Lender, as additional security for the prompt payment and performance by Borrower of all indebtedness now or hereafter becoming due to Lender as and when due, and of all undertakings on the part of Borrower to Lender, whether pursuant to the Agreement or otherwise, all

of its right, title and interest in and to the Agency Agreement, the Management Agreement, and all management agreements, and/or operation and maintenance agreements which may hereafter be placed thereon, including, but not by way of limitation, the right to receive and collect all rents, incomes, revenues, issues, profits, moneys and/or securities payable or receivable under the Agency Agreement, the Management Agreement, and said management agreements, and/or operation and maintenance agreements, or any of the provisions therefor, including any claims for damages arising out of a breach thereof, together with all other rents, issues and profits derived or derivable from the Equipment.

Borrower covenants to deliver to Lender photocopies of the Agency Agreement, the Management Agreement, and all such management agreements, and/or operation and maintenance agreements in effect from time to time with respect to the Equipment, together with a certificate signed by it to the effect that such document is a true, accurate and complete copy of the originally executed document.

In furtherance of the foregoing assignment, Borrower hereby authorizes Lender, upon and in the event of default in any of the payments or in the performance of any of the terms, covenants and conditions set forth in the Agreement and/or the Promissory Note, at its option, to collect, by its officers, agents or employees, in the name of Borrower, or in its own name as assignee, the rents, incomes, revenues, issues, profits, moneys and/or securities accrued but unpaid at the date of such default, as well as any rents, incomes, revenues, issues, profits, moneys and/or securities thereafter accruing and becoming payable during the period of said default of any other default. Upon electing to exercise the rights herein granted, Lender may make reasonable effort to collect the rents, incomes, revenues, issues, profits, moneys and/or securities, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents, incomes, revenues, issues, profits, moneys and/or securities shall be prosecuted, but it shall not be accountable for more funds than it actually receives and shall not be liable for failure to collect said rents, incomes, revenues, issues, profits, moneys and/or securities. Notwithstanding anything herein contained to the contrary, Borrower shall remain liable under the Agency Agreement, the Management Agreement, and any management agreement, and/or operation and maintenance agreement, to perform all the obligations assumed by it thereunder and Lender shall not be under any obligation or liability under any thereof by reason of this Assignment or anything arising thereout nor shall Lender be required to assume or be under any obligation

in any manner to perform or fulfill any obligations of Borrower under or pursuant to any thereof or to make any payment thereunder or to enforce against any party thereto any term or condition of any thereof, or to make any inquiries as to the nature or sufficiency of any payment received by Lender by virtue of this Assignment.

Lender shall, after payment of all proper charges and expenses, credit the net amount received from the exercise of any power herein granted to any amounts due or owing to it by Borrower under the terms of the Agreement and/or the Promissory Note, but the manner of application of such net amount and the items which shall be credited shall be within the sole discretion of Lender.

Borrower by these presents does hereby authorize and direct the Agent, the Manager, and any agent of Borrower, manager or operator of the Equipment, upon receipt of notice in writing from Lender of an act of default by Borrower under the Agreement and/or the Promissory Note, to pay to Lender all rents, incomes, revenues, issues, profits, moneys and/or securities then due or thereafter to become due under the terms of the Agency Agreement, the Management Agreement, and any management agreement, and/or operation and maintenance agreement.

Borrower hereby warrants that it is the sole owner of the Equipment and that the same is not in any way encumbered (except by the Agency Agreement, the Management Agreement, and the Agreement) and that it has not executed any prior assignment or pledge of the rents, incomes, issues, profits, moneys and/or securities of the Equipment.

Borrower hereby covenants and agrees that:

(1) it has not performed any act or executed any agreement (and will not perform any act or execute any agreement) which might prevent Lender from operating under any of the terms and conditions of this instrument or which would limit Lender in such operation.

(2) it will not assign, pledge or grant a security interest in or otherwise encumber any of the property, or rights, titles and interests therein and thereto described herein including the Agency Agreement, the Management Agreement, and any management agreement and/or operation and maintenance agreement, or any rights thereunder to anyone other than Lender.

(3) it will not make or consent to any modification or amendment of the Agency Agreement, the Management Agreement, and any management agreement and/or operation and maintenance agreement, which would cancel, terminate, waive,

release, impair or otherwise adversely affect any right of Borrower and/or Lender therein (without the prior written consent of Lender).

(4) it will take all necessary steps to procure the due performance by the Agent, the Manager, and the agent of Borrower, manager or other party thereto of its obligations under the Agency Agreement, the Management Agreement, and any management agreement and/or operation and maintenance agreement; and promptly and diligently perform the obligations on its part contained in any thereof, and notify Lender of any default thereunder, and institute and maintain all such proceedings as may be necessary or expedient to preserve or protect the interest of Borrower and Lender in any thereof.

(5) it will, at any time and from time to time upon the written request of Lender, promptly and duly execute and deliver any and all such further instruments and documents as Lender may reasonably require for the purpose of obtaining the full benefit of this Assignment and of the rights and powers hereby granted and in particular from time to time at the request of Lender give notice of this Assignment to the other party to the Agency Agreement, the Management Agreement, and any management agreement, and/or operation and maintenance agreement, and execute such financing statements and other documents deemed necessary by Lender in connection with the creation, continuation and enforcement of the security interest granted under the Agreement and hereunder.

Nothing in this instrument shall abridge, postpone or otherwise affect the rights and remedies of Lender, but, to the contrary, all such rights and remedies may be pursued by Lender at any and all times as fully and as completely as if this instrument had not been executed. The rights and powers herein granted, conveyed and assigned are continuing rights, and the exercise of same upon the occasion of one default shall not abrogate or diminish the rights and powers of Lender hereunder upon the occasion of any subsequent default or defaults. The failure to exercise said rights and powers upon the occasion of any default shall not constitute a waiver of the right of Lender to exercise the powers and privileges herein granted upon the occasion of a subsequent default.

Upon complete satisfaction of all obligations of Borrower to Lender pursuant to the Agreement and otherwise, Lender shall at the request and expense of Borrower reassign the rights hereunder to Borrower as it shall direct.

All notices (excluding communications in the ordinary course of business) hereunder shall be in writing, sent by certified mail, return receipt requested, addressed to the

other party at its respective address stated below the signature of such parties or at such other addresses as such parties shall from time to time designate in writing to the other parties; and shall be effective from the date of mailing.

Borrower will promptly and duly execute and deliver to Lender such further documents and assurances and take such further action as Lender may from time to time reasonably request in order to carry out the intent and purpose of this Assignment and to establish and protect the rights and remedies created or intended to be created in favor of Lender hereunder.

This Assignment shall inure to the benefit of Lender, its successors and assigns, and shall be binding upon the successors of Borrower. This Assignment may not be assigned by Borrower.

This Assignment and all other related instruments and documents and the rights and obligations of the parties hereunder and thereunder shall, in all respects, be governed by, and construed in accordance with, the laws of the State of Maryland, including all matters of construction, validity and performance; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. 11303 and such additional rights arising out of the filing, registering, recording or depositing hereof or out of the marking of the Equipment as shall be conferred by the laws of the several jurisdictions in which this Assignment shall be filed, registered, recorded or deposited and any rights arising out of the marking of the Equipment. The parties agree that any action or proceeding arising out of or relating to this Assignment may be commenced in the Circuit Court for Baltimore County, Maryland or in the District Court of the United States for the District of Maryland, and each party submits to the jurisdiction of such court and agrees that a summons and complaint commencing an action or proceeding in any such court shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to it at its address designated pursuant hereto, or as otherwise provided under the laws of the State of Maryland.

This Assignment shall not be amended or altered in any manner except by a document in writing executed by both parties.

All representations, warranties and covenants of Borrower contained herein or made pursuant hereto shall survive closing and continue throughout the term hereof and until all indebtedness of Borrower to Lender is satisfied in full.

Any provision of this Assignment or of any related instrument or document executed pursuant hereto which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, Borrower hereby waives any provision of law which renders any provision hereof or thereof prohibited or unenforceable in any respect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal as of the day and year first above written.

MARYLAND NATIONAL LEASING
SERVICES CORPORATION
Lender

EXHIBIT

By: (NOT FOR EXECUTION) (SEAL)

300 East Joppa Road
Towson, Maryland 21204

_____ (SEAL)
Sandra W. Heimann
Borrower

Notice Address: One East Fourth Street
Cincinnati, Ohio 45202

STATE OF MARYLAND)
) SS:
COUNTY OF BALTIMORE)

On this 25th day of June, 1980, before me personally appeared C. James Condax, to me personally known, who being by me duly sworn, says that he is the Vice President of Maryland National Leasing Services Corporation, that the foregoing instrument is signed under seal pursuant to Maryland law without a corporate seal physically being affixed thereto, 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