

OBER, GRIMES & SHRIVER
ATTORNEYS AT LAW

1600 MARYLAND NATIONAL BANK BUILDING
BALTIMORE, MARYLAND 21202

TELEPHONE (301) 685-1120

WASHINGTON, D. C. OFFICE
1140 CONNECTICUT AVENUE, N. W.
WASHINGTON, D. C. 20036

TELEPHONE (202) 833-2266

ORLANDO, FLORIDA OFFICE
35 WEST PINE STREET
ORLANDO, FLORIDA 32801
TELEPHONE (305) 841-2512

ALL OFFICES
CABLE "RITNEY"
TELEX 8-7774

WILLIAM A. GRIMES (1904-1977)
J. NICHOLAS SHRIVER, JR. (1913-1977)

THOMAS W. COONS
JOHN C. BALDWIN
K. HOUSTON MATNEY
WARREN B. DALY, JR.
GEOFFREY S. TOBIAS
JAMES B. WIELAND
FREDERICK J. TANSILL
M. HAMILTON WHITMAN, JR.
NANCY X. CANALE
NANCY GREGOR FRAME
ROBERT B. KERSHAW
PAMELA J. WHITE
JOHN M. KINSEY
SHELLY E. MINTZ
MICHAEL F. ANTHONY
WEN A. HECHT
CYNTHIA S. STAUBERG
PATRICK K. CAMERON
* NOT ADMITTED IN
MARYLAND

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

J. PAUL BRIGHT, JR.
RANDALL C. COLEMAN
THOMAS D. WASHBURNE
ROBERT J. BIRD
FRED R. TANSILL
MERLIN H. STARING
LEWIS C. STRUDWICK
JERVIS SPENCER FINNEY
MANFRED W. LECKSZAS
RICHARD E. HULL
THOMAS B. EASTMAN
GEORGE T. TYLER
WILLIAM L. BALFOUR
WILLIAM TRICKEL, JR.
WILLIAM C. TRIMBLE, JR.
WILLIAM A. SNYDER, JR.
RICHARD R. JACKSON, JR.
FRANK H. WELLER, JR.
MARK L. BISHOFF
DONALD C. GREENMAN
JOHN T. WARD
KIERON F. QUINN
JERALD J. OPPEL
JOHN H. WEST, III
ROBERT V. BARTON, JR.
ALAN J. MOGOL
LEONARD C. HOMER
JOHN A. WOLF

0-1799-192

JUN 26 1980

Date
Fee 60.00

ICC Washington, D.C.

RECORDATION NO. 11632-1
Filed 1425
JUN 30 1980 - 12 00 PM
INTERSTATE COMMERCE COMMISSION

June 30, 1980

HAND DELIVERY

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

RECORDATION NO. 11632-1
Filed 1425
JUN 30 1980 - 12 00 PM
INTERSTATE COMMERCE COMMISSION
FEE OPERATION I.C.C.

RECEIVED
JUN 30 12 14 PM '80

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 Carl H. Lindner, III and Martha Lindner, as Borrower; providing for a loan secured by a lien on and security interest in six (6) 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 Carl H. Lindner, III, as Borrower and Assignor, providing for the assignment of the rights of Carl H. Lindner pursuant to:

a. That certain Agency and Pooling Agreement dated as of March 25, 1980, between Railway Freight Car Services, Inc., 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

Vertical signature on left margin

Interstate Commerce Commission
June 30, 1980
Page Two

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: Carl H. Lindner, III and Martha Lindner
6775 Loveland - Miamiville Road
Loveland, Ohio 45140

Assignor: Carl H. Lindner, III
6775 Loveland - Miamiville Road
Loveland, Ohio 45140

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 six (6) 52' 6" 100 Ton gondola cars, bearing Columbus & Greenville Railway Company Road Numbers CAGY 13018, 13038, 13039, 13040, 13041, and 13042. 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
Attorney for Maryland National
Leasing Services Corporation

AJM:caa
Enclosures

RECORDATION NO. 11632-8 Filed 1425

JUN 30 1980 - 12 50 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF CONTRACT
RIGHTS AND RENTS

MARYLAND NATIONAL LEASING
SERVICES CORPORATION,

as Lender and Assignee

and

CARL H. LINDNER, III,

as Borrower and Assignor

DATED AS OF JUNE 27, 1980

(COVERING 6 - 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 CARL H. LINDNER, III (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-four (44) 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.

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 CARL H. LINDNER, III, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his 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 147.08 R. O.

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

By: _____ (SEAL)

300 East Joppa Road
Towson, Maryland 21204

EXHIBIT

(NOT FOR EXECUTION)

Carl H. Lindner, III
Borrower (SEAL)

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

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 CARL H. LINDNER, III, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

SEAL

Notary Public

My Commission Expires:
