



11531-A
 RECORDATION NO. Filed 1425
 FEB 25 1980 - 11 50 AM

RECORDATION NO. 11531-B Filed 1425
 FEB 25 1980 - 11 50 AM

Dial Leasing Corporation of Iowa
 207 Ninth Street
 Des Moines, Iowa 50307
 (515) 243-2131

INTERSTATE COMMERCE COMMISSION
 INTERSTATE COMMERCE COMMISSION

February 20, 1980

RECORDATION NO. 11531-E Filed 1425
 FEB 25 1980 - 11 50 AM

RECORDATION NO. 11531-C Filed 1425
 RECORDATION NO. 11531-D Filed 1425

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INTERSTATE COMMERCE COMMISSION
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Secretary
 Interstate Commerce Commission
 Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

0-056A070

No.

Date FEB 25 1980

Fee \$ 210.00

ICC Washington, D. C.

South Soo Grain Company
Equipment Lease dated as of February 1, 1980

Dear Sir:

Pursuant to 49 U.S.C. Section 11303(a), I enclose herewith, for filing and recordation, counterparts of the following documents:

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INTERSTATE COMMERCE COMMISSION

1. Equipment Lease dated as of February 1, 1980 between First Security Bank of Utah, N.A. as Lessor and South Soo Grain Company as Lessee.
2. Indenture dated as of February 1, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
3. Supplemental Indenture dated as of February 8, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
4. Purchase Order Assignment dated as of February 6, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Railway Marketing Corporation as Purchaser.
5. Security Agreement dated as of February 1, 1980 between South Soo Grain Company as Lessee and First Security Bank of Utah, N.A. as Lessor.
6. Assignment of Rights dated as of February 10, 1980 between Central Life Assurance Company as Assignee and First Security Bank of Utah, N.A. as Assignor.

The Names and Addresses of the parties to the aforementioned Documents are as follows:

- (1) Owner Trustee/Lessor/Assignor

First Security Bank of Utah, N.A.
 79 South Main Street, Suite 310
 Salt Lake City, Utah 84110

Handwritten signatures and notes on the left margin.

Handwritten notes and stamps at the bottom right.

(2) Lessee

South Soo Grain Company
425 West Highway 20
South Sioux City, Nebraska 68776

(3) Lender/Assignee

Central Life Assurance Company
611 Fifth Avenue
Des Moines, Iowa 50306

(4) Purchaser
Railway Marketing, Inc.
Islands Complex
Seagull Road, House #143
Crystal River, Florida 32629

(5) Manufacturer

Trinity Industries, Inc.
4001 Irving Blvd.
Box 10587
Dallas, Texas 75207

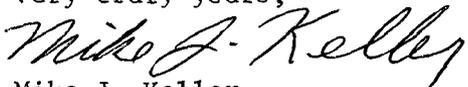
Please file and record the documents referred to herein and cross-index them under the names of the Lessee, Owner Trustee/Lessor/Assignor, Lender/Assignee, Purchaser, and Manufacturer.

The Equipment covered by the aforementioned documents consists of:

Fifteen (15), new 4750 Cubic Foot, 3 compartment, covered railroad hopper cars with trough hatches and gravity unloading gates, mounted on 100 ton trucks with roller bearings, manufactured by Trinity Industries, Inc., with Serial Number SSGX 111 thru SSGX 125 inclusive.
and
Five (5) used 1973, 4750 Cubic Foot, Triple covered hopper cars manufactured by Pullman Standard, with Serial Numbers SSGX 101 thru SSGX 105 inclusive.

Please stamp all counterparts of the enclosed Documents with your official recording stamp. You will wish to retain a copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Mike J. Keller
Director of Leveraged Leasing
Dial Leasing Corporation of Iowa

MJK/jlap

11531-*E*

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INTERSTATE COMMERCE COMMISSION

CERTIFICATION

STATE OF IOWA)
) ss:
County of Polk)

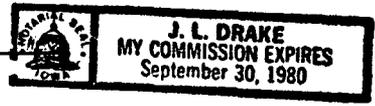
On this 21st day of February, 1980, before me personally appeared Mike J. Keller, whose signature appears below, to me personally known who being by me duly sworn that he is Director of Dial Leasing Corporation of Iowa, and certified to me that the attached copy is a true and correct copy of the Assignment of Rights dated February 10, 1980 between Central Life Assurance Company and First Security Bank of Utah, N.A., that said instrument was signed on behalf of the above name corporations and he further acknowledged that the execution of the foregoing insutrument was a free act and deed of the named corporations.

Mike J. Keller

Mike J. Keller, Director
Dial Leasing Corporation of Iowa

Dated: February 21, 1980 Notary: J. L. Drake

My Commission Expires: J. L. Drake



ASSIGNMENT OF RIGHTS

South Soo Grain Company
(1980 Equipment Trust)

This Assignment of Rights (herein the Assignment) dated February 10, 1980 is between First Security Bank of Utah, N.A. acting as trustee for Dial Leasing Corporation of Iowa with respect to the captioned trust (herein the Assignor) and Central Life Assurance Company (herein the Assignee),

W I T N E S S E T H :

WHEREAS, Assignor is about to execute and deliver to Assignee (i) a Note dated as of February , 1980 in the amount of \$474,862.50 , and (ii) an Indenture dated February 1, 1980, and any supplements thereto (herein collectively referred to as the Indenture); and

WHEREAS, Assignee, as a condition to its loan, has required the execution of this Agreement;

NOW THEREFORE, in consideration of a loan from Assignee to Assignor pursuant to the Indenture (herein the Loan) and the mutual covenants herein contained, the Assignee and Assignor hereby agree as follows:

1. The Assignor does hereby assign, transfer and set over unto the Assignee as security for the note or notes issued pursuant to the above described Indenture all of Assignor's right, title and interest in, to and under each security agreement, lien or mortgage on personal or real property given by Lessee or any other party to secure the obligations under the Lease, including, but not limited to, the Secretary Agreement dated as of February 1, 1980 between Assignor and South Soo Grain Company. This assignment includes without limitation the right to exercise any rights, remedies, or powers the Assignor may have under such instruments as described above.
2. This Assignment shall constitute an actual and present Assignment, provided that the Assignor shall have the right to exercise all rights, powers, remedies, and to collect, but not prior to accrual, all of the payments under the items hereby assigned, and to retain, use and enjoy the same unless and until a default shall occur in the payment or performance of the obligations contained herein or under the terms of the Note and Indenture.
3. The Lessee and any Guarantor are hereby irrevocably authorized and directed to recognize the claims of the Assignee hereunder without investigating the reason for any action taken by the Assignee, or the existence of any default in the Note, Indenture or under or by reason of this Assignment. The Assignor hereby irrevocably directs and authorizes the Lessee and any Guarantor to pay to the Assignee all sums due under the items hereby assigned and consents and directs that said sums shall be paid to Assignee without the necessity for a judicial determination that a default has occurred hereunder or under the Note or Indenture or that Assignee is entitled to exercise its rights hereunder. To the extent such sums are paid to the Assignee, the Assignor agrees that the Lessor and each Guarantor shall have no further liability to the Assignor for the same.

4. The exercise by the Assignee of any of the remedies, rights, or powers assigned hereunder shall not release the Assignor from any of its duties or obligations to the Assignee under the Loan unless the exercise of the remedies, rights, or powers by the Assignee fulfills all of the Assignor's duties or obligations under this Assignment and the Note and Indenture.
5. Assignor agrees, at its sole cost and expense, to appear in and defend any action or proceedings arising under, growing out of, or in any manner connected with the items hereby assigned or the obligations, duties, or liabilities of Assignor, and to pay all costs and expenses of Assignee, including attorney's fees at a reasonable sum in such action or proceeding in which the Assignee may appear. Assignor represents and warrants that it is now and will be the absolute owner of the items hereby assigned, that there has been no advanced payment under the items hereby assigned and that there have been no previous Assignments or pledge of the items hereby assigned and that no rights under said items have been anticipated, discounted, compromised or released, except as may be permitted hereunder.
6. The Assignee shall have no obligation or liability under any item hereby assigned by reason of, or arising out of, this Assignment or be obligated to perform any of the obligations or duties of the Assignor (if any) under any of said items or to make any inquiry as to the sufficiency of any payment received by Assignor or to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned hereunder.
7. The Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liabilities, loss, or damage which it may or might incur by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the items hereby assigned. Should the Assignee incur any such liability, loss or damage by reason of this Assignment or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorney's fees, shall be secured hereby and the Assignor shall reimburse the Assignee therefore immediately upon demand and upon the failure of the Assignor so to do, the Assignee may declare all obligations secured hereby immediately due and payable.
8. Assignee agrees that it will look solely to the security hereby assigned, and the security granted in the Indenture, which includes but is not limited to, the Lease and equipment thereto, and the proceeds therefrom to satisfy any of Assignor's obligations hereunder and that the Assignor shall not be personally liable to the Assignee for any obligations hereunder.
9. The Assignor agrees that at any time and from time to time, upon the written request of the Assignee, the Assignor will promptly and duly execute and deliver or cause to be executed and delivered on its behalf

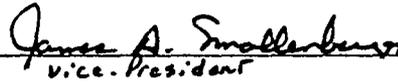
any and all such further instruments and documents and take such further action as the Assignee may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein granted.

10. This Assignment shall be governed by, and for all purposes construed in accordance with, the laws of the State of Iowa.
11. The rights, titles, interests, obligations and liabilities under this Assignment shall not be assignable by the Assignor or the Assignee

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

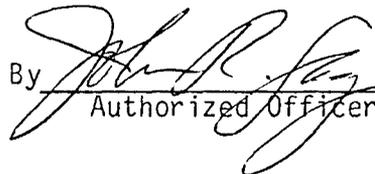
CENTRAL LIFE ASSURANCE COMPANY,
as Assignee

By


vice-president

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity, but
solely as trustee for Dial Leasing
Corporation of Iowa,
as Assignor

By


Authorized Officer