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September 22, 1980

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COUNSEL

DIRECT DIAL NUMBER
457-1634

INTERSTATE COMMERCE COMMISSION

SEP 23 1980 - 9 25 AM

RECORDATION NO. 11918-F Filed 1445

SEP 23 9 30 AM '80
FEE OPERATION SR

SEP 23 1980
Date
Fee \$ 10.00
ICC Washington, D. C.

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† ALSO ADMITTED IN MARYLAND
* ALSO ADMITTED IN VIRGINIA

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Room 2215
Washington, D.C. 20423

Dear Ms. Mergenovich:

As special counsel for McDonnell Douglas Finance Corporation, I have been requested to ask that you file the enclosed Assignment of Lease.

This Assignment of Lease, dated as of July 21, 1980, by and between McDonnell Douglas Finance Corporation, a Delaware corporation, as assignee, and Xtra Leasing Inc., a Delaware corporation, as assignor, effectuates the assignment by Xtra Leasing Inc. of all right, title and interest in and to the Sublease by and between Xtra, Inc. and Farmland Service Co-op, Inc., dated as March 10, 1980.

The aforementioned Assignment of Lease directly relates to an Equipment Lease Agreement, dated as June 17, 1980, by and between McDonnell Douglas Finance Corporation and Xtra Leasing Inc., which has been filed in the Recordation Office of the ICC and has been assigned Recordation No. 11918. According to the records in this Office, the aforementioned Assignment of Lease should be assigned Recordation No. 11918-F.

The cars subject to the terms of the aforementioned Assignment of Lease have been plainly marked in stencil on both sides with the words "Title To This Car Subject To Documents Recorded With The Interstate Commerce Commission." All of the thirty (30) LO designed covered hopper railcars encompassed by the terms of the aforementioned Assignment of Lease are new, one hundred-ton capacity, 4750 cubic feet railcars bearing the following road numbers: XTRX 76547-76576, inclusive.

Quality Control - Edward W. Wilson

Interstate Commerce Commission
Washington, D.C. 20423

9/23/80

OFFICE OF THE SECRETARY

David H. Cox, Atty.
Jackson, Campbell & Parkinson, P.C.
One Lafayette Centre
Suite 300 South
1120 20th Street, N.W.
Del Wash. D.C. 20036
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **9/23/80** at _____, and assigned recordation number(s). **9:35am**

11918-F

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

ASSIGNMENT OF LEASE

SEP 23 1980 -9 35 AM

AGREEMENT dated as of July 21 ~~1980~~ ^{INTERSTATE COMMERCE COMMISSION} McDonnell Douglas Finance Corporation, a Delaware corporation ("Assignee") and Xtra Leasing Inc., a Delaware corporation ("Assignor").

WHEREAS, Assignee and Assignor have entered into an Equipment Lease Agreement dated as of June 17, 1980 (the "Prime Lease") providing for the lease by Assignee to Assignor of certain railroad equipment (the "Equipment"), and XTRA, Inc. and Farmland Service Co-op, Inc. ("Lessee") have entered into a Lease Agreement dated as of March 10, 1980 (the "Sublease") providing for the lease by XTRA, Inc. to Lessee of certain of the Equipment more particularly described on Exhibit "A" hereto (the Subleased Equipment"); and

WHEREAS, pursuant to an Assignment of Lease and Assumption of Liabilities Agreement dated as of July 18, 1980, XTRA, Inc. has assigned to Assignor all of its right, title and interest in and to the Sublease to the extent that it relates to the Subleased Equipment; and

WHEREAS, in order to secure the performance by Assignor of its obligations under the Prime Lease and as a further inducement to the execution and delivery by Assignee of the Prime Lease, Assignor is prepared to assign to Assignee all its right, title and interest in and to the Sublease to the extent that it relates to the Subleased Equipment;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises contained herein the parties agree as follows:

1. In order to secure the due and punctual performance by Assignor of each and every obligation of Assignor under, and

compliance by Assignor with each and every provision of, the Prime Lease, Assignor hereby irrevocably assigns, transfers and sets over to Assignee, all of Assignor's estate, right, title, interest, claim and demand in, to and under the Sublease to the extent that it relates to the Subleased Equipment and all rental payments due or to become due thereunder and damages and other moneys from time to time payable to or receivable by Assignor under the Sublease to the extent related to the Subleased Equipment (said sums being herein called the "Moneys").

2. Notwithstanding the provisions of Section 1 hereof, unless and until an Event of Default shall have occurred under the Prime Lease, and thereafter until Assignor has remedied all Events of Default under the Prime Lease, Assignor shall be entitled to exercise all of Assignor's rights under the Sublease except (a) the right to assign or grant a security interest in any such rights to the extent related to the Subleased Equipment including the right to receive Moneys to any person other than Assignee, (b) to the extent that such exercise would violate any provision of the Prime Lease, and (c) as otherwise provided herein. Upon the occurrence of an Event of Default under the Prime Lease, all rights and interests of the Assignor in, to and under the Sublease to the extent that it relates to the Subleased Equipment and the proceeds thereof, including all rights to receive Moneys thereunder, shall be exercisable solely by and shall inure solely and exclusively to the benefit of Assignee. Accordingly, upon such occurrence Assignee shall have all the rights to enforce the Sublease to the extent that it relates to the Subleased Equipment as if Assignee were a party to the Sublease.

3. Any Moneys which would have been required to be paid to Assignor by Lessee but for the existence of an Event of Default under the Prime Lease (and which have been paid to Assignee by Lessee) shall be held by Assignee for the account of Assignor and may be applied by Assignee to cure any Event of Default under the Prime Lease and shall, at such time as there shall not be existing any Event of Default under the Prime Lease and to the extent not used to cure any Event of Default under the Prime Lease, be paid over to Assignor.

4. The obligations of Assignor owing to Lessee under the Sublease shall continue to be obligations of Assignor, and Assignee shall have no obligations or liability under the Sublease by reason of, or arising out of, this Agreement, and shall not be obligated to make any inquiry as to the sufficiency of any payment received by it or to present or file any claim to take any action to collect or enforce any claim for any payment assigned thereunder.

5. Assignor represents and warrants that it has not assigned or pledged, and hereby covenants that it will not assign or pledge any of its estate, right, title or interest in and to the Sublease to the extent it relates to the Sublease Equipment to anyone other than Assignee.

6. All notices required under the terms and provisions hereof shall be in writing and addressed (a) if to Assignor at c/o X-L-CO., INC.
60 State St., Boston, ^{MA 02109} or at such other address as Assignor shall from time to time designate in writing to the other parties hereto, or (b) if to Assignee at 3855 Lakewood Boulevard, Long Beach, California 90846, Attention: President, or at such other address as Assignee shall from time to time designate in writing to the other

parties hereto.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

8. This Agreement may not be amended or modified except in writing by an agreement or agreements entered into by the parties hereto.

9. This Agreement may be executed in several counterparts, each of which shall be deemed an original and which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by one of its duly authorized officers as of the day and year first written above.

(SEAL)

XTRA LEASING INC.

By:

[Handwritten Signature]

Its:

President

Attest:

[Handwritten Signature]

(SEAL)

MCDONNELL DOUGLAS FINANCE CORPORATION

By:

[Handwritten Signature]

Its:

Authorized Agent

Attest:

[Handwritten Signature]

STATE OF MASSACHUSETTS)
COUNTY OF SUFFOLK) SS

On this 21st day of July , 1980 , before me personally appeared EDWARD P. ROBERTS

, to me personally known, who, being by me duly sworn, says that he is PRESIDENT

of XTRA LEASING, INC

, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Dressa M. Guarino

Notary Public

(Notarial Seal)

My Commission expires 2/22/85

EXHIBIT "A"

to ASSIGNMENT OF LEASE dated as of July 21, 1980

Description of Subleased Equipment

30 LO design covered hopper railcars of 4750 cu. ft. capacity numbered in series from XTRX 76547 - 76576 inclusive; manufactured by Portec, Inc.