

TRANSPORTATION CORPORATION OF AMERICA

TELEPHONES:

P. O. BOX 218 CHICAGO HEIGHTS, ILLINOIS 60411

Chicago Hts. -757-5900

Date: February 20, 1980

11538

RECORDATION NO. Filed 1425

Interstate Commerce Commission
Recordation Clerk
Room 1211
12th & Constitution Ave., N.W.
Washington, D.C. 20423

No. **0-057A020**
Date **FEB 26 1980**
Fee \$ 50.00

FEB 26 1980 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

Gentlemen:

ICC Washington, D. C.

Enclosed for recordation under the provision of Section 20(c) of the Interstate Commerce Act, as amended, are five (5) copies of the following:

Master Car Service Contract
~~Lease Agreement~~ No. 010380 dated January 3, 1980
Rider No. 1 dated January 3, 1980
between TRANSPORTATION CORPORATION OF AMERICA and
Ashland Oil, Inc.
Recordation No. New
No. of Cars: FORTY (40)
Description of Cars: AAR-LO Covered Hopper, 5800 cu.ft.
Car Numbers: HTCX 6018 thru 6057, both inclusive

The names and address of the parties hereto are as follows:

Lessor:

Lessee:

Transportation Corporation of America
P. O. Box 218
Chicago Heights, IL 60411

Ashland Oil, Inc.
Ashland,
Kentucky

The undersigned is the Vice President-Finance of Transportation Corporation of America and has knowledge of the matters set forth within the enclosed documents. Kindly record and thereafter return to S. D. Christianson, Transportation Corporation of America, P. O. Box 218, Chicago Heights, Illinois 60411, the remaining four copies of the enclosed document, marked "Recorded".

Attached hereto is a remittance in the sum of \$*50.00 covering the required Recording Fee.

Cordially,

TRANSPORTATION CORPORATION OF AMERICA


S. D. Christianson
Vice President - Finance

dk
Enclosures

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11538

TRANSPORTATION CORPORATION OF AMERICA RECORDATION NO.....Filed 1425

MASTER CAR SERVICE CONTRACT FEB 26 1980 -3 30 PM

NO. 010380

INTERSTATE COMMERCE COMMISSION

This AGREEMENT, made and entered into the 3rd day of January, 1980, by and between TRANSPORTATION CORPORATION OF AMERICA, Box 218, Chicago Heights, Illinois, (herein referred to as "LESSOR") and ASHLAND OIL INC., ~~CARBON-BLACK-AND-SYNTHETIC-RUBBER-DIVISION~~, a Kentucky corporation, having its principal office in Ashland, Kentucky, (hereinafter referred to as "LESSEE")

EWA
CHW

WITNESSETH:

(1) LESSOR agrees to furnish to the LESSEE, and the LESSEE agrees to rent and hire from LESSOR the cars shown on each rider attached hereto, and such additional riders as may be added hereto from time to time by AGREEMENT of the parties and signed by their duly authorized representatives. Each rider shall set forth a brief description of the car, or cars, covered thereby, including such facts as: number of cars, car initials and numbers, the A.A.R. or I.C.C. specification, cubic capacity, truck capacity, delivery point, rental, commodity service, term throughout which the cars shall remain in LESSEE'S service, and other pertinent information that may be desired by both parties.

(2) LESSEE agrees to use said cars within the continental limits of the United States and Canada for the transportation and handling of the commodities stated in the rider applicable to said cars and other materials which will not injure or damage the cars more than such commodities; and further agrees upon the expiration or termination of the rental term of the particular rider applicable to each such car set forth in such rider to cause said cars to be returned to LESSOR at its plant in Chicago Heights, Illinois, in the same, or as good, condition in which they were furnished, free from residue, excepting for ordinary wear and tear and for any damage occurring while in the possession of railroads or LESSOR or for which LESSOR shall be responsible. LESSEE shall on demand reimburse LESSOR for the cost of cleaning any cars containing residue or for any damage to any car which has been caused by the commodity loaded therein. LESSEE will not in any way alter the physical structure of the cars without the approval in writing of LESSOR.

(3) LESSEE agrees to pay LESSOR for the use of each of said cars the monthly rental stated in the rider covering said cars from the date each car is delivered as specified in the rider, and until said cars are delivered to LESSOR upon expiration of the rental term specified in the rider applicable to such car. Said payment shall be made to TRANSPORTATION CORPORATION OF AMERICA, Box 218, Chicago Heights, Illinois 60411, or such other place as the LESSOR or its Assignees may hereafter direct. Payment will be made in advance on the first day of every month during the term, except that LESSEE shall pay in advance, on delivery of the cars, the prorata of one month's rent for the period intervening the date of delivery and the first day of the next succeeding month.

(4) This AGREEMENT shall be effective as of the date first set forth hereinabove and shall expire upon expiration of the rental term of the last car, or cars, covered hereunder. The rental term for each car shall be as shown in the rider covering such car.

(5) LESSEE shall notify LESSOR within three (3) full business days following knowledge of any damage to any of the cars. LESSOR agrees to pay for the maintenance and repair of said cars to the extent of the requirements of railroad companies and existing Association of American Railroads rules; but it will not pay for repairs made to said cars in excess of the basis of Association of American Railroads billing. No repairs to any of the cars shall be made by the LESSEE for LESSOR'S account without LESSOR'S prior written consent. If any of the cars become unfit for service and shall be held in railroad or car shops for repairs, and shall remain therein for a period in excess of five (5) days, service charges hereunder covering any such car payable by LESSEE to LESSOR shall cease from and after such period of five (5) days until such car is released from the shop or until another car shall have been placed in the service of LESSEE by LESSOR in substitution for such car undergoing repairs. In the event any of the subject cars shall be damaged or destroyed by the railroads, the service charge on any such car shall cease on the date of such damage or destruction. When such damaged car has been forwarded to a shop for repair, the mileage earned by such car to and from the shop shall be retained by the LESSOR.

(6) The LESSOR shall collect and retain all mileage earned by said cars and credit same to the extent of rental to the account of the LESSEE when received from the railroads, and also the LESSOR shall keep all records pertaining to car movements. The LESSEE shall assist the LESSOR in following the movements of said cars by furnishing the LESSOR complete weekly reports of the movements of cars, both loaded and empty, giving destination, date of loading, and the routing of each movement. The LESSEE agrees so to use said cars that the mileage under load shall be equal to the mileage empty on each railroad over which they move. Should the empty mileage on any railroad exceed the loaded mileage, the LESSEE shall immediately upon the expiration or termination of a rider to this agreement, pay to the LESSOR for such excess at the rate established by the tariff of the railroad on which such excess of empty mileage is incurred. For purposes of this paragraph, the railroad mileage and junction reports received by LESSOR shall be prima facie evidence of the facts reported therein. Any mileage in excess of the fixed rental shall belong to the LESSOR.

(7) During the term of this AGREEMENT the LESSEE shall:

(a) In addition to the rentals herein specified, pay any sales tax, use tax or rental tax under the "Retailers' Occupational Tax Act of the State of Illinois," or any other tax act of the State of Illinois, which taxes may ultimately be determined to be applicable to this lease or the rentals specified herein either at the present or at the time of payment of said rentals, or any part thereof; the LESSEE shall be under no obligation to pay any such tax so long as it is being contested in good faith and by appropriate administrative or legal proceedings and any expense incurred by LESSOR in which LESSEE concurs with respect to contesting the applicability of such sales tax, rental tax or use tax to this AGREEMENT shall be for the account of LESSEE;

(b) With respect to the ownership legend which LESSOR shall plainly, distinctly, permanently and conspicuously stencil on each new car in letters not less than one (1) inch in height reading:

TITLE TO THIS CAR SUBJECT TO DOCUMENTS
FILED WITH THE INTERSTATE COMMERCE COMMISSION

immediately replace any such stenciling which may be removed, destroyed or become illegible, wholly or in part, stencils to be used to be furnished by the LESSOR at its own cost and expense, or should changes or additions be required in the foregoing legend, LESSEE shall make such changes or additions, and the expense thereof shall be borne by the LESSOR;

(c) Comply with all laws and regulations of any governmental authority with reference to the manner of using the cars;

(d) Indemnify and save the LESSOR and any Assignee of the LESSOR harmless from any and all liabilities, damages, claims, suits, judgments and costs that may arise from the use or operation of the cars unless such loss results from, or is caused by, LESSOR's own negligence;

(e) Keep the cars free from any encumbrances or liens which may be a cloud upon, or otherwise affect, the LESSOR'S title;

(f) Except for numbering and stenciling as provided in riders hereto, keep the cars free from any marking or labeling which might be interpreted as a claim of ownership thereof by the LESSEE or any other person, association or corporation other than the LESSOR and will not change, or permit to be changed, the identifying road numbers on any of the cars;

(g) Allow the LESSOR at its own cost and expense to inspect the cars at any reasonable time or times.

LESSOR shall keep the cars in good order and repair, ordinary wear and tear excepted, comply with any additional requirements for safety appliances and construction hereinafter specified by A.A.R. and I.C.C. and satisfactory for interchange in accordance with Association of American Railroads' rules, and all at its own cost and expense. LESSEE shall, at its expense, replace any removable parts, if lost or broken.

(8) In the event of the loss or destruction or irreparable damage to any of the cars from any cause of a casualty nature whatsoever, except while in possession of LESSOR, or when under the responsibility of LESSOR, during the continuance of this lease, the LESSEE shall promptly and fully inform the LESSOR in regard to such loss, destruction and damage. If any of said cars are damaged or destroyed on any privately owned tracks, except where cars are in the possession of LESSOR, or when under the responsibility of LESSOR, LESSEE shall pay unto LESSOR the cost of repairing such damage, or replacing such destroyed cars, at prices not to exceed those of the Association of American Railroads for similar work in the case of repairs, but in no case to exceed the depreciated valuation of such cars as provided for in Interchange Rules of the Association of American Railroads. In case of destroyed car or cars, the depreciated valuation of such cars as provided for in the Interchange Rules of the Association of American Railroads shall govern.

(9) Except while cars are in the possession of LESSOR, LESSEE will indemnify LESSOR against loss or damage during the term of this AGREEMENT by any of the cars hereby leased, or to or by the contents thereof, howsoever occurring, and will indemnify LESSOR against any loss or damage suffered by it by reason of, or arising out of, any default by LESSEE hereunder.

(10) It is mutually agreed that the time of payment of rentals is of the essence of this contract and that this agreement and the attached rider(s) entered into is subject and subordinate to any Chattel Mortgage or Conditional Sale Agreement on the cars heretofore or hereafter created and to the rights of any Trustee under any Equipment Trust heretofore or hereafter established by the LESSOR.

(11) Upon the happening of any of the events of default as hereinafter defined, the LESSOR or its Assignee may then, or at any time thereafter, take possession of the cars and any accessions thereto, wherever same may be found, and, at the election of the LESSOR or the Assignee as the case may be, either:

(a) Declare the AGREEMENT terminated, in which event all rights of the parties hereunder shall cease except only the obligation of the LESSEE to pay accrued rentals to the date of retaking, or;

(b) Relet the cars as agent of the LESSEE, apply the proceeds of such reletting first to the expenses that may be incurred in the re-taking and delivery of the cars to the new LESSEE, then to the payment of the rent due under this lease, and the LESSEE shall remain liable for any rents remaining due after so applying the proceeds so realized, and the LESSEE covenants and agrees to pay said deficit monthly as the same may accrue.

(12) The happening of any of the following events shall be considered an "event of default" hereunder:

(a) Nonpayment by the LESSEE within thirty (30) days after the same becomes due of any installment of rental hereunder;

(b) Failure of the LESSEE to comply with, or perform, any of the other terms and conditions of this AGREEMENT within thirty (30) days after receipt of written notice from the LESSOR, or its Assignee, demanding compliance therewith and performance thereof;

(c) The appointment of a permanent receiver or trustee in bankruptcy for the LESSEE or for any of its property and the failure by such receiver or trustee to adopt and assume and agree to perform the obligations of the LESSEE hereunder within thirty (30) days after such appointment.

(13) LESSOR shall indemnify, protect and save harmless the LESSEE from all claims, demands, damages, including royalties, judgments (including court costs), attorneys' fees, and expense in any way arising out of, or on account of, the use of any or all patented inventions, employed in and about the construction, repair, alterations, or improvements of the cars, or any part thereof, which are incorporated in any car at the inception of this AGREEMENT or Riders added hereto.

(14) The LESSEE shall from time to time do and perform any other act, and execute, acknowledge, deliver, file, register and record any and all further instruments required by law, or requested by LESSOR, for the purpose of protecting its title and rights, or for the purpose of carrying out the intention of this AGREEMENT, and the LESSEE will promptly furnish to LESSOR certificates or other evidences of all such filing, registering and recording in form satisfactory to LESSOR. The LESSOR shall promptly reimburse LESSEE for any out-of-pocket expenses it may so incur.

(15) The terms of this AGREEMENT and all rights and obligations hereunder shall be governed by the laws of the State of Illinois, in which state it has been executed and delivered.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective corporate officers thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested, all as of the day and year first above written.

(SEAL)

ATTEST:

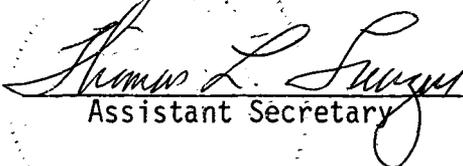

Assistant Secretary

TRANSPORTATION CORPORATION OF AMERICA
(LESSOR)

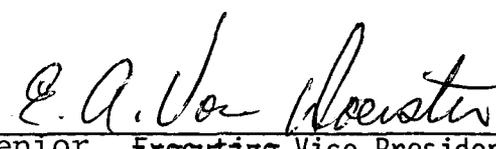
By 
Vice President

(SEAL)

ATTEST:


Assistant Secretary

ASHLAND OIL INC., CARBON-BLACK-AND-
SYNTHETIC RUBBER DIVISION-----
(LESSEE)

By 
Senior Executive Vice President

TRANSPORTATION CORPORATION OF AMERICA

RIDER NO. 1
TO MASTER CAR SERVICE CONTRACT #010380

IT IS HEREBY AGREED THAT, effective January 3, 1980, this first Rider shall become a part of Master Car Agreement No. 010380 between TRANSPORTATION CORPORATION OF AMERICA and ASHLAND OIL INC., CARBON BLACK AND SYNTHETIC RUBBER DIVISION, dated January 3, 1980, and the cars described herein shall be placed in ASHLAND OIL INC., CARBON BLACK AND SYNTHETIC RUBBER DIVISION service, subject to the terms set forth below:

CAR INITIAL AND NUMBERS
CAR OWNERS MARKS:

HTCX 6018 thru 6057, both inclusive
TITLE TO THIS CAR SUBJECT TO DOCUMENTS
FILED WITH THE INTERSTATE COMMERCE
COMMISSION

COMMODITY SERVICE:
CLASS OF CAR:
NO. OF CARS:
TRUCK CAPACITY:
DELIVERY POINT:
DELIVERY PERIOD:
TERM:

Carbon Black
AAR-LO Covered Hopper, 5800 cu.ft.
Forty (40)
70 Ton
East Chicago, Indiana
First Quarter 1980

CERTIFICATE OF INSPECTION
AND ACCEPTANCE:

180 Months from Use Date as defined
within Section (3) of the Agreement
Exhibit I attached hereto and made
a part hereof

TERMS OF RENT:

\$590.00 per car, per month for 180
months from delivery date.

INVESTMENT TAX CREDIT:

In the event this equipment is eligible
for an investment tax credit LESSOR will
pass the tax credit through to the LESSEE.

OPTION TO RENEW:

At expiration of initial rental term,
approximately March 1, 1995, LESSEE
shall have five (5) successive options to
renew this Agreement, each of said options
to renew to be for a one (1) year period.
Notice of the exercise of this option shall
be given in writing by LESSEE to LESSOR at
least ninety (90) days prior to the ex-
piration of this AGREEMENT on March 1, 1995,
and each successive option period. Failure
of LESSEE to exercise any successive option
shall terminate all options then remaining.

SPECIAL CONDITIONS
OR EXCEPTIONS:

Maintenance and/or replacement or interior
lining, Granu-Flators and Granu-Flator
actuating equipment (such as blowers, motors,
valves and associated piping) shall be
excepted from LESSOR's obligation under
this contract.

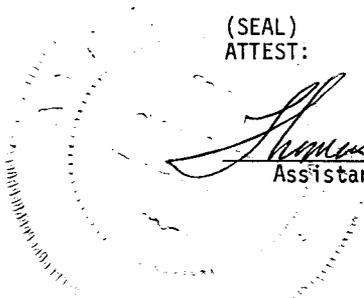


(SEAL)
ATTEST:

[Signature]
Assistant Secretary

TRANSPORTATION CORPORATION OF AMERICA
(LESSOR)

By *[Signature]*
Vice President



(SEAL)
ATTEST:

[Signature]
Assistant Secretary

ASHLAND OIL INC., CARBON BLACK AND
SYNTHETIC RUBBER DIVISION --
(LESSEE)

By *[Signature]*
Senior Executive Vice President

[Handwritten initials]
EVD
MHW
RBF

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 20TH day of February 1980, before me personally appeared E. A. WRIGHT, to me personally known who being by me duly sworn, says that he is a Vice President of TRANSPORTATION CORPORATION OF AMERICA, an Illinois corporation, 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.

Tenna L. [Signature]
Notary Public

(SEAL)

My Commission Expires: 1-1-81

STATE OF OHIO)
) SS.
COUNTY OF FRANKLIN)

On this 7th day of FEBRUARY, 1980, before me personally appeared E. A. VON DOERSTEN, to me personally known who being by me duly sworn, says that he is SENIOR VICE PRESIDENT of ASHLAND OIL, INC, an KENTUCKY corporation, 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.

Leslie A. Nolan
Notary Public



(SEAL)

My Commission Expires: Jan. 3, 1984