



NORTH AMERICAN CAR CORPORATION

222 SOUTH RIVERSIDE PLAZA • CHICAGO, ILLINOIS 60606 U.S.A. • (312) 648-4000 • TELEX 255222

RECORDATION NO. 12031

JUL 23 1980-1 20 PM

INTERSTATE COMMERCE COMMISSION

July 22, 1980

No. 0-205A153

Date JUL 23 1980

Fee \$ 50.00

ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, DC 20423

RE: Section 11303 Filing: Bailment Agreement and Assignment of Leases dated as of June 10, 1980, by and between North American Car Corporation ("Bailee") and Manufacturers National Bank of Detroit, as Trustee ("Bailor")

New Number

Counterpart - EUB

Dear Mr. Secretary:

Enclosed for recording under Section 11303 of the Interstate Commerce Act are executed counterparts of the Bailment Agreement and Assignment of Leases dated as of June 10, 1980 ("Bailment Agreement"), between Bailee, 222 South Riverside Plaza, Chicago, Illinois 60606, and Bailor, 100 Renaissance Center, Detroit, Michigan 48243.

Under the Bailment Agreement, Bailee agrees to hold, lease, maintain and perform certain administrative and other services with respect to the equipment described in Schedule 1 thereto, as the same may be supplemented or amended from time to time, (which equipment has been or is to be sold to Bailor) and assigns, transfers and sets over unto Bailor all of Bailee's right, title and interest under the leases of that equipment, as described in Schedule 2 to the Bailment Agreement, as the same may be supplemented or amended from time to time, all in accordance with the Bailment Agreement.

Moreover, under the Bailment Agreement, Bailor grants to Bailee a purchase money security interest in each of the railcars described on Schedule 1 to the Bailment Agreement, to secure payment to Bailee of the purchase price of each such respective railcar, in accordance with the provisions of the Bailment Agreement and independent of and in addition to the bailment of the railcars described on said Schedule 1 to the Bailee.

RECEIVED
JUL 23 1 20 PM '80



Secretary -
Interstate Commerce Commission

Page Two

Also enclosed is a check, payable to the Interstate Commerce Commission in the amount of \$50 as the recording fee for the Bailment Agreement.

Pursuant to the Commission's rules and regulations for the recording of certain documents under Section 11303 of the Interstate Commerce Act, you are hereby requested to duly file two of each of the enclosed counterparts for record in your office and to return the remaining counterparts, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Yours very truly,


James M. Gillespie
Attorney

JMG/tp

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/23/80

James M. Gillespie
North American Car Corporation
222 South Riverside Plaza
Chicago, Illinois 60606

Dear 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 **7/23/80** at **1:25PM**, and assigned re-
recording number(s). **12031.**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

See first latest "Supplement"
for current members covered
("Amendments" are used as releases)

RECORDATION NO. 12031 Filed & Recorded

JUL 23 1980-1 35 PM

INTERSTATE COMMERCE COMMISSION

BAILMENT AGREEMENT

AND

ASSIGNMENT OF LEASES

Dated as of June 10, 1980

Between

MANUFACTURERS NATIONAL BANK OF DETROIT,

as Trustee

AND

NORTH AMERICAN CAR CORPORATION

(The American Road Owner Trust No. 2)

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ATTACHMENTS TO AGREEMENT

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Schedule 2 - Description of Leases

Exhibit A - Supplement No. ____ to Bailment Agreement and Assignment
of Leases

BAILMENT AGREEMENT

And

ASSIGNMENT OF LEASES

THIS BAILMENT AGREEMENT AND ASSIGNMENT OF LEASES is dated as of June 10, 1980 and is entered into between MANUFACTURERS NATIONAL BANK OF DETROIT, not individually but solely as trustee (the "Owner-Trustee") under The American Road Owner Trust No. 2, and NORTH AMERICAN CAR CORPORATION, a Delaware corporation, (the "Manager").

RECITALS:

A. The Owner-Trustee and the Manager have entered into a Management and Service Agreement dated as of the date hereof (the "Management Agreement") pursuant to which the Manager will sell to the Owner-Trustee, and manage the leasing, operation and servicing of, the units of railroad equipment described in Schedule 1 hereto, as the same may be supplemented from time to time (collectively the "Equipment" and individually a "Unit of Equipment"). Unless otherwise defined herein, the capitalized terms used herein are used with the respective meanings set forth in the Management Agreement.

B. The Owner-Trustee is financing a portion of the Purchase Price of the Equipment pursuant to the Equipment Trust Agreement and Assignment of Leases dated as of the date hereof (the "Equipment Trust Agreement") between the Owner-Trustee and Bankers Trust Company as security trustee (the "Security Trustee"). The interests of the Owner-Trustee as bailor of the Equipment under Article 1 hereof and as assignee of the Leases under Article 2 hereof are to be assigned as additional security for the indebtedness of the Owner-Trustee secured by the Equipment Trust Agreement.

ARTICLE 1

Bailment

In consideration of the agreements contained in the Management Agreement and hereinafter set forth, the Owner-Trustee hereby bails each Unit of Equipment to the Manager for a term commencing upon the Delivery Date of such Unit under the Management Agreement and continuing thereafter for so long as such Unit of Equipment remains subject to the Management Agreement. The Manager agrees to hold each Unit of Equipment as bailee and to perform its obligations set forth herein and in the Management Agreement. This

Agreement (other than the Manager's security interest provided for in Article 4 hereof) the Management Agreement, the Prime Lease, any Lease and any Sublease shall be subject and subordinate to the rights of the Security Trustee and the holders of the Trust Certificates under the Equipment Trust Agreement. Except for Article 4 hereof, no provision of this Agreement which purports to confer rights upon the Manager shall be construed as doing so if the conferring of such rights would be inconsistent with the Equipment Trust Agreement.

ARTICLE 2

Assignment of Leases

2.1. Assignment. In consideration of the obligations of the Owner-Trustee to pay the Purchase Price of the Units of Equipment, the Manager does hereby assign to the Owner-Trustee all of its right, title and interest, whether now or hereafter acquired, as Lessor under and pursuant to each and all Leases covering the Equipment, and any guaranties in respect thereof, free and clear of all liens, security interests and other encumbrances other than the purchase money security interest reserved by the Manager pursuant to Section 4.05(d) of the Management Agreement, as and only to the extent that the Leases and guaranties relate to the Equipment, whether now existing or hereafter entered into, including, without limitation, the Leases described in Schedule 2 hereto and also in any and all extensions and renewals thereof or of any other Leases, including the right to any and all sums and moneys payable to the Manager pursuant thereto and any and all rights of the Manager to receive said sums and moneys and agrees that such assignment is an absolute, outright, irrevocable, unconditional, present assignment, not intended as security; provided, however, that, so long as the Manager shall not be in default under the Management Agreement, subject always to the terms and provisions of the Management Agreement, the Manager shall collect and receive all such sums and moneys under the Leases, and exercise all rights and remedies of the Lessor under the Leases.

2.2. Power of Attorney. Subject to the limitations contained in this Article 2 and the provisions of the Management Agreement, the Manager hereby irrevocably constitutes and appoints the Owner-Trustee its true and lawful attorney-in-fact with full power of substitution for it in its name and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums or properties which may be or become due, payable or distributable to and in respect of the interests assigned under this Article 2, with full power to settle, adjust or compromise any claim thereof or therefor as fully as the Manager could itself do and to endorse the name of the Manager on all commercial paper, checks, drafts, notes, acceptances and other evidences of payment given in payment or part payment thereof and all documents of satisfaction, discharge or receipt required or requested in connection

therewith and in its discretion, to file any claim, to take any other action or proceeding, either in its name or the name of the Manager or otherwise, which the Owner-Trustee may deem necessary or appropriate to collect or otherwise realize upon any and all rights and interests assigned hereunder, or which may be necessary or appropriate to protect and preserve the right, title and interest of the Owner-Trustee in and to the interests assigned under this Article 2.

2.3. Further Assurance. Without limiting the foregoing, the Manager hereby further covenants that it will, upon the written request of the Owner-Trustee, execute and deliver such further instruments and do and perform such other acts and things as the Owner-Trustee or its assigns may deem necessary or appropriate to effectively vest in the Owner-Trustee and its assigns the interests assigned pursuant to this Article 2 or other rights or interests due or hereafter to become due.

ARTICLE 3

Supplements

3.1. Supplements to Bailment. Prior to the Delivery of each Unit of Equipment, the Manager will, at its sole expense, cause this Bailment Agreement or a Supplement hereto substantially in the form of Exhibit A hereto describing such Unit to be duly filed, registered or recorded in conformity with Title 49 U.S.C. § 11303 and will furnish the Owner-Trustee proof thereof. The Manager will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register and record (and will re-file, re-register, or re-record whenever required) any and all further instruments required by law or reasonably requested by the Owner-Trustee or the Security Trustee, including the Equipment Trust Agreement, for the purpose of protecting under the laws of the United States the Owner-Trustee's title to the Equipment or the security interest granted to the Security Trustee pursuant to the Equipment Trust Agreement to the reasonable satisfaction of the Owner-Trustee and the Security Trustee or for the purpose of carrying out the intention of this Bailment Agreement and the Equipment Trust Agreement, and in connection with any such action will deliver to the Owner-Trustee and the Security Trustee proof of such filings and an opinion of counsel that such action has been properly taken, and that no other filing or recording is then necessary. The Manager will pay all costs, expenses and charges incident to any such filing, re-filing, registering, re-registering, recording and re-recording of any such instruments or incident to the taking of any such action.

3.2. Supplements to Assignment. Prior to the tender of delivery of any Unit of Equipment subject to a Lease to the Lessee thereunder, the Manager will, at its sole expense, cause this

Bailment Agreement or a Supplement hereto substantially in the form of Exhibit A hereto describing such Lease to be duly filed, registered or recorded in conformity with Title 49 U.S.C. §11303 and will furnish the Owner-Trustee proof thereof. The Manager will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register and record (and will re-file, re-register, or re-record whenever required) any and all further instruments required by law or reasonably requested by the Owner-Trustee or the Security Trustee, including the Equipment Trust Agreement and any financing statements in respect thereof, for the purpose of protecting under the laws of the United States the Owner-Trustee's interest in such Lease or the security interest granted to the Security Trustee pursuant to the Equipment Trust Agreement to the reasonable satisfaction of the Owner-Trustee and the Security Trustee or for the purpose of carrying out the intention of this Bailment Agreement and the Equipment Trust Agreement, and in connection with any such action will deliver to the Owner-Trustee and the Security Trustee proof of such filings and an opinion of counsel that such action has been properly taken and no other filing or recording is then necessary. The Manager will pay all costs, expenses and charges incident to any such filing, re-filing, registering, re-registering, recording and re-recording of any such instruments or incident to the taking of such action.

ARTICLE 4

Manager's Security Interest

To secure the payment of the Purchase Price of each Unit of Equipment pursuant to the Management Agreement the Owner-Trustee hereby grants to NACC, a security interest in such Unit of Equipment and the Lease in respect of such Unit (but only insofar as such Lease relates to such Unit). The Owner-Trustee agrees to execute and deliver to NACC all such documents as may be reasonably requested by NACC to perfect NACC's security interest in such Unit in any jurisdiction at NACC's expense. Concurrently with the payment of the Purchase Price NACC shall execute and deliver to the Owner-Trustee and the Security Trustee all instruments necessary to evidence the release of such security interest in such Unit of Equipment and shall record such instruments in all appropriate public offices, all at NACC's expense.

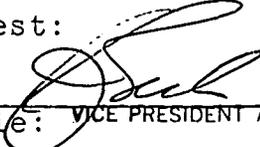
IN WITNESS WHEREOF, the Owner-Trustee and the Manager have caused this Bailment Agreement and Assignment of Leases to be executed by their duly authorized officers, all as of the date first above written, although actually executed on the dates indicated in the acknowledgments hereto.

MANUFACTURERS NATIONAL BANK OF
DETROIT, not individually but
solely as Trustee

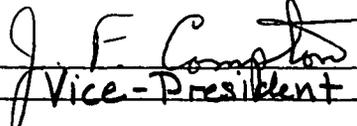
[Corporate Seal]

By 
Its VICE PRESIDENT AND TRUST OFFICER

Attest:


Title: VICE PRESIDENT AND TRUST OFFICER NORTH AMERICAN CAR CORPORATION

[Corporate Seal]

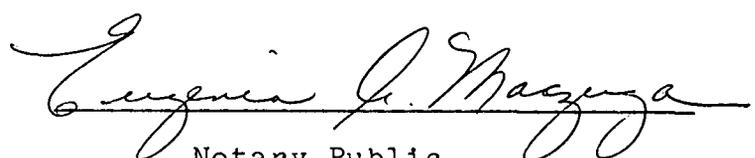
By 
Its Vice-President

Attest:


Title: Asst. Sec.

STATE OF Michigan)
COUNTY OF Wayne) SS.

On this 15th day of July, 1980, before me personally appeared DONALD E. BLACK, to me personally known, who, being by me duly sworn, says that he is a VICE PRESIDENT AND TRUST OFFICER of MANUFACTURERS NATIONAL BANK OF DETROIT, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.


Notary Public

EUGENIA A. MACZUGA
Notary Public, Wayne County, Michigan
My Commission Expires April 12, 1982

[Notarial Seal]

My Commission Expires:

DESCRIPTION OF EQUIPMENT

<u>Description of Equipment (including AAR designation)</u>	<u>Quantity</u>	<u>Serial Number (Inclusive)</u>
Class LO, 100-ton, 5750 cubic foot covered hopper cars	2	NAHX 057916 - 057917
Class LO, 100-ton 4750 cubic foot covered hopper cars	50	NAHX 483554 - 483603
Class LO, 100-ton 4750 cubic foot covered hopper cars	6	NAHX 484942 - 484947
Class LO, 100-ton 4750 cubic foot covered hopper cars	10	NAHX 485003 - 485012
Class LO, 100-ton 4750 cubic foot covered hopper cars	25	NAHX 485023- 485047
Class LO, 100-ton 4750 cubic foot covered hopper cars	3	NAHX 485048 - 485050
Class LO, 100-ton 4750 cubic foot covered hopper cars	11	NAHX 485276 - 485286
Class LO, 100-ton 4750 cubic foot covered hopper cars	25	NAHX 485746 - 485770
Class LO, 100-ton 4750 cubic foot covered hopper cars	3	NAHX 486705 - 486707
Class LO, 100-ton 5000 cubic foot, pressure differential (15 p.s.i.), covered hopper cars	2	NAHX 550072 - 550073

SCHEDULE 1

Page 1

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF EQUIPMENT

<u>Description of Equipment (including AAR designation)</u>	<u>Quantity</u>	<u>Serial Number (Inclusive)</u>
Class 111A100W1, 100-ton, 20,000 gallon interior coiled, non-insulated tank cars	15	NATX 073710 - 073724

SCHEDULE 1

Page 2

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Alleman Cooperative Company
Main Street
Alleman, Iowa

Date of Lease: 4/22/74

Term of Lease: 5 years

Date of Lease Rider: 9/13/79

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks class L0

Number of Units: 25 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 485023 - 485047

SCHEDULE 2

Page 1

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Cass County Elevator Inc.
First and Chestnut
Atlantic, Iowa

Date of Lease: 9/26/79

Term of Lease: 5 years

Date of Lease Rider: 9/26/79

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class L0

Number of Units: 6 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 484942 - 484947

SCHEDULE 2

Page 2

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: CPC International Inc.
International Plaza
Englewood Cliffs, New Jersey

Date of Lease: 3/1/65

Term of Lease: 5 years

Date of Lease Rider: 4/10/80

Type of Equipment: 5000 cubic foot, 15 p.s.i., pressure differential
covered hopper car, 100-ton trucks, class L0

Number of Units: 2 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 550072 - 550073

SCHEDULE 2

Page 3

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Farmer's Cooperative Company
Amherst, South Dakota

Date of Lease: 7/11/80

Term of Lease: 5 years

Date of Lease Rider: 7/11/80

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class LO

Number of Units: 3 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 486705 - 486707

SCHEDULE 2

Page 4

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Good Seed & Grain Co.
510-512 E. Street
Hamburg, Iowa

Date of Lease: 3/15/78

Term of Lease: 5 years

Date of Lease Rider: 10/3/79

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class LO

Number of Units: 11 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 485276 - 485286

SCHEDULE 2

Page 5

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Hi-Line Farmers Union Grain Co.
Main Street
Peak, North Dakota

Date of Lease: 7/1/80

Term of Lease: 5 years

Date of Lease Rider: 7/1/80

Type of Equipment: 5750 cubic foot covered hopper car, 100-ton
trucks, class LO

Number of Units: 2 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 057916 - 057917

SCHEDULE 2

Page 6

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Hoople Farmers Grain
 Railroad Right of Way
 Hoople, North Dakota

Date of Lease: 10/18/73

Term of Lease: 5 years

Date of Lease Rider: 9/7/79

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
 trucks, class L0

Number of Units: 10 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 485003 - 485012

SCHEDULE 2

Page 7

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Manley Cooperative Grain Co.
P. O. Box 68
One Mile East of Highway 50
Manley, Nebraska

Date of Lease: 12/12/79

Term of Lease: 5 years

Date of Lease Rider: 12/12/79

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class L0

Number of Units: 25 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 485746 - 485770

SCHEDULE 2

Page 8

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Kankakee, Beaverville & Southern
Railroad
P. O. Box 454
130 East Grove
Sheldon, Illinois

Date of Lease: 1/1/78

Term of Lease: 5 years

Date of Lease Rider: 7/11/80

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class LO

Number of Units: 50 cars

Identifying Mark and Numbers
of Equipment Subject to

Assigned Schedule: NAHX 483554 - 483603

SCHEDULE 2

Page 9

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Wickes Agriculture Division of
Wickes Corporation
1010 Second Avenue
San Diego, California

Date of Lease: 1/29/80

Term of Lease: 5 years

Date of Lease Rider: 1/29/80

Type of Equipment: 4750 cubic foot covered hopper car, 100-ton
trucks, class LO

Number of Units: 3 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NAHX 485048 - 485050

SCHEDULE 2

Page 10

(to Bailment Agreement and Assignment of Leases)
(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES

Name and Address of Lessee: Wilson Foods Corporation
P. O. Box 26724
4545 North Lincoln Boulevard
Oklahoma City, Oklahoma 73105

Date of Lease: 3/1/70

Term of Lease: 5 years

Date of Lease Rider: 12/12/79

Type of Equipment: 20,000 gallon interior coiled, non-insulated
tank cars, 100-ton trucks, DOT 111A100W1,

Number of Units: 15 cars

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule: NATX 073710 - 073724

SCHEDULE 2

Page 11

(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

SUPPLEMENT NO. _____

TO

BAILMENT AGREEMENT AND ASSIGNMENT OF LEASES

THIS SUPPLEMENT NO. _____ is dated as of _____ and is entered into between MANUFACTURERS NATIONAL BANK OF DETROIT, not individually but solely as trustee (the "Owner-Trustee") under The American Road Owner Trust No. 2, and NORTH AMERICAN CAR CORPORATION, a Delaware corporation (the "Manager").

The Owner-Trustee and the Manager have entered into an Bailment Agreement and Assignment of Leases dated as of _____, 1980 (as heretofore supplemented, the "Bailment Agreement"). Unless otherwise defined herein, the capitalized terms used herein are used with the respective meanings specified in the Bailment Agreement.

The Owner-Trustee and the Manager now wish to supplement the Bailment Agreement for the purpose of subjecting the railroad equipment described in Schedule 1 hereto (the "Additional Equipment"), if any, to the bailment provided for in Article 1 of the Bailment Agreement and/or for the purpose of extending the assignment provided for in Article 2 of the Bailment Agreement to the Leases described in Schedule 2 hereto (the "Additional Leases"), if any.

NOW THEREFORE, the Owner-Trustee and the Manager agree that from and after the date hereof the Bailment Agreement shall be supplemented by the addition to Schedule 1 thereof of any Additional Equipment described in Schedule 1 hereto and by the addition to Schedule 2 thereof of any Additional Leases described in Schedule 2 hereof.

This Supplement shall be construed in connection with and as part of the Bailment Agreement, and all terms, conditions and covenants contained in the Bailment Agreement, as hereby supplemented, shall remain in full force and effect.

EXHIBIT A
(to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

MANUFACTURERS NATIONAL BANK OF
DETROIT, not individually but
solely as Trustee

[Corporate Seal]

By _____
Its _____

Attest:

Title:

NORTH AMERICAN CAR CORPORATION

[Corporate Seal]

By _____
Its _____

Attest:

Title:

STATE OF)
) SS.
COUNTY OF)

On this ____ day of _____, 19__, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of MANUFACTURERS NATIONAL BANK OF DETROIT, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

Notary Public

[Notarial Seal]

My Commission Expires:

STATE OF)
) SS.
COUNTY OF)

On this ____ day of _____, 19__, before me personally appeared _____, to me personally known who being by me duly sworn, says that he is a _____ of NORTH AMERICAN CAR CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

Notary Public

[Notarial Seal]
My Commission Expires:

DESCRIPTION OF EQUIPMENT*

Description of
Equipment
(including AAR
designation)

Quantity

Serial Number
(Inclusive)

*If none, so state.

SCHEDULE 1

(to Supplement No. ___ to Bailment Agreement and Assignment of Leases)

(The American Road Owner Trust No. 2)

DESCRIPTION OF LEASES*

Name and Address of Lessee:

Date of Lease:

Term of Lease:

Date of Lease Rider:

Type of Equipment:

Number of Units:

Identifying Mark and Numbers
of Equipment Subject to
Assigned Schedule:

 , so state.

SCHEDULE 2

(to Supplement No. ___ to Bailment Agreement and Assignment of Leases)
(The American Road Owner Trust No. 2)