

12221

RECORDATION NO. 12221

SEP 24 1980 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

U-2681028

No.

Date SEP 24 1980

50.00

LETTER OF TRANSMITTAL

Secretary of the Interstate
Commerce Commission
Constitution and 12th Streets, N.W.
Washington, D.C. 20423

RECORDATION NO. 12221-A

SEP 24 1980 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Pursuant to Part 1116 of the regulations of the Interstate Commerce Commission, 49 CFR Part 1116, I hereby request that you record under 49 U.S.C. §11303 the following documents: (i) a certain Equipment Trust Agreement dated as of July 31, 1980 (the "Equipment Trust Agreement") between Continental Illinois National Bank and Trust Company of Chicago, as Trustee (the "Trustee"), and Transportation Corporation of America, an Illinois corporation (the "Company") and (ii) a certain Assignment dated as of July 31, 1980 from the Company to the Trustee.

I am Vice President of Transportation Corporation of America and have knowledge of the matters set forth herein.

The parties to the instant transaction, and their addresses are as follows:

VENDOR

Thrall Car Manufacturing Company
Post Office Box 218
Chicago Heights, Illinois 60411
Attn: President

FEE OPERATION BR.

SEP 24 11 00 AM '80

RECEIVED

John A. [unclear]
John A. [unclear]
John A. [unclear]

TRUSTEE-LESSOR

Continental Illinois National Bank
and Trust Company of Chicago
30 North LaSalle Street
Chicago, Illinois 60690
Attn: Corporate Trust Department

LESSEE

Transportation Corporation of America
Post Office Box 218
Chicago Heights, Illinois 60411
Attn: President

The equipment covered by the Equipment Trust Agreement and the Assignment are those cars described within Attachment A affixed hereto and made a part hereof. The A.A.R. mechanical designation, the car numbers, and the sublessee of said equipment is listed in more detail in Exhibit A attached hereto.

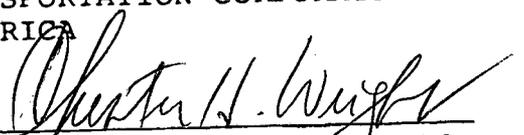
Enclosed herewith are the original and 6 counterparts of the Equipment Trust Agreement and the Assignment. The extra counterparts should be returned to Mr. Donn Beloff of Schiff Hardin & Waite.

A \$50.00 check, payable to the Interstate Commerce Commission, also is enclosed to cover the required recordation fee.

Very truly yours,

TRANSPORTATION CORPORATION OF
AMERICA

By


Chester H. Wright, President

Dated: September 23, 1980

12221-A
RECORDATION NO. Filed 1425

SEP 24 1980 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

ASSIGNMENT, dated as of July 31, 1980 by and between CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association incorporated and existing under the laws of the United States acting as Trustee (the "Trustee") under an Equipment Trust Agreement dated as of July 31, 1980 (the "Equipment Trust Agreement"), and TRANSPORTATION CORPORATION OF AMERICA, an Illinois corporation (the "Company");

WHEREAS, the Company had agreed to cause to be sold, transferred and delivered to the Trustee the railroad equipment (the "Trust Equipment") pursuant to the Equipment Trust Agreement; and

WHEREAS, title to such Trust Equipment is to be vested in and is to be retained by the Trustee and such Trust Equipment is to be leased to the Company under the Trust Agreement, all subject to the lease or leases referred to in Exhibit A hereto (hereinafter collectively referred to as the "Leases") between the Company and the lessee or lessees named therein; and

[Filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on September , 1980 at __ .m., recordation number _____.]

WHEREAS, Transportation Corporation of America 13.7% Equipment Trust Certificates, Second 1980 Series, are to be issued and sold in the aggregate principal amount not exceeding \$35,000,000; and

WHEREAS, it is desired to grant to the Trustee an assignment of and a security interest in and to the Leases and other collateral described below;

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

1. Subject to the rights of lessees under the Leases, the Company hereby assigns, transfers and sets over unto the Trustee as security for the payment and performance of all of the Company's obligations under the lease provided for in the Equipment Trust Agreement (i) all of the Company's right, title and interest as lessor in, to and under the Leases described in Exhibit A hereto together with all rights, powers, privileges, and other benefits of the Company as lessor under the Leases in respect of such units of Trust Equipment, including but not limited to the Company's right to receive and collect all rentals, liquidated damages, proceeds of sale and other payments now or hereafter to become payable to or receivable by the Company under or pursuant to the provisions of the Leases and, in addition, (ii) all the Company's right to

receive and collect all per diem mileage or other payments now or hereafter to become payable to the Company in respect of the Trust Equipment, whether under or pursuant to the provisions of any of the Leases or otherwise; provided, however, that until the happening of an Event of Default (as defined in the Equipment Trust Agreement) the Trustee shall not collect or receive any of such rentals or other payments or take any other action in respect thereof.

The Company represents and warrants that it has not heretofore made and agrees that it will not hereafter make in respect of the Trust Equipment any other assignment of the Leases or the rentals or payments payable to or receivable by the Company under any of the Leases.

2. The assignment made and security interest granted herein applies only to the Leases (and any right, title, interest, power, and privilege of the Company as lessor thereunder) insofar as such Leases cover or otherwise apply to the rail cars described in Exhibit A hereto and any rail cars substituted as replacements for the rail cars described in Exhibit A hereto.

3. The rights hereby assigned to the Trustee are subject to the rights of lessees under the Leases, and the Trustee, so long as any such lessee is not in default under its Lease, shall not interfere with the rights of peaceful and undisturbed possession of such lessee in and

to any of the Trust Equipment in accordance with the terms of such Lease. The Company will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which any Lease provides is to be performed by the Company; without the written consent of the Trustee, the Company will not anticipate the rents under any Lease or waive, excuse, condone, forgive or in any manner release or discharge any lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by such lessee, including without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating any Lease, and the Company agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Company does hereby irrevocably constitute the Trustee the Company's true and lawful attorney. In addition to, and without in any way limiting, the powers conferred upon the Trustee by Article Five of the Equipment Trust Agreement, the Trustee may upon the happening of an Event of Default (as defined in the Equipment Trust Agreement), in the Trustee's own name or in the name of the Trustee's nominee, or in the name of the Company or as the Company's attorney, (i) ask, demand, sue for, collect and receive any and all rentals or per diem mileage or

other payments to which the Company is or may become entitled in respect of the Trust Equipment and (ii) enforce compliance by lessees under the Leases with all the terms and provisions thereof and make all waivers and agreements, give all notices, consents and releases, take all action upon the happening of a default specified in the Leases, and do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Leases or which to the Trustee may seem to be necessary or advisable in the premises.

5. The assignment made by this instrument is made only as security and, therefore, shall not subject the Trustee to, or transfer, or pass or in any way affect or modify, the liability of the Company under any Lease or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under any Lease or otherwise shall be and remain enforceable against and only against the Company or persons other than the Trustee.

6. Upon the full discharge and satisfaction of the Company's obligation under the lease provided for in the Equipment Trust Agreement, the assignment made pursuant to this instrument shall terminate and all rights, title and interest of the Trustee as assignee hereunder

in and to any Lease or any payments in respect of the Trust Equipment shall revert to the Company.

7. The Company covenants and agrees with the Trustee that in any suit, proceeding or action brought by the Trustee pursuant to the provisions of this instrument for any rentals or per diem mileage or other payments in respect of the Trust Equipment, whether under or pursuant to the provisions of any Lease or otherwise, or to enforce any provisions of any Lease, the Company will save, indemnify and keep the Trustee harmless from and against all expense, loss or damage suffered by reason of any defense, set-off, counterclaim or recoupment whatsoever.

8. The Company will pay and discharge any and all taxes, claims, liens, charges or security interests (other than the security interest created hereby and the Equipment Trust Agreement) on any Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Company, or its successors and assigns (other than the Trustee), not arising out of the transaction contemplated by the Equipment Trust Agreement (but including income taxes arising out of rentals and any other payments under any Lease and any other proceeds of the Trust Equipment) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to any Lease or such rentals, other payments or proceeds,

unless the Company shall be contesting the same in good faith by appropriate proceedings in any reasonable manner, and the nonpayment thereof does not, in the opinion of the Trustee, adversely affect the interests of the Trustee. The Company agrees to give the Trustee notice of any such contest at least 10 days before institution thereof.

9. The Company will, from time to time, execute, acknowledge and deliver any and all further instruments required by law as requested by the Trustee in order to confirm or further assure the interest of the Trustee hereunder.

10. Except as otherwise provided herein, the provisions of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

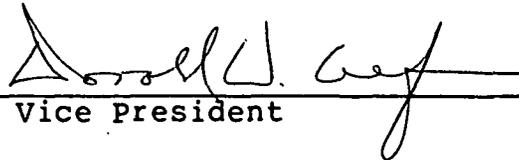
11. All notices and other communications in connection with this assignment shall be given in accordance with the provisions of Section 9.05 of the Equipment Trust Agreement.

12. This Assignment may be executed in any number of counterparts all of which together shall constitute a single instrument, but the counterpart delivered to the Trustee shall be deemed to be an original and all others shall be deemed to be duplicates thereof. The provisions of this Assignment and all rights and obligations of the

parties hereunder shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. §11303.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals duly attested to be hereunder affixed as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF CHICAGO

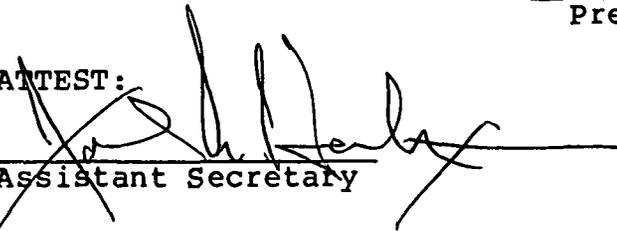
By 
Vice President

ATTEST:

Trust Officer

TRANSPORTATION CORPORATION OF
AMERICA

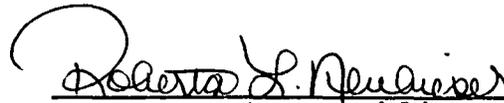
By 
President

ATTEST:

Assistant Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 23rd day of September, 1980, before me personally appeared DONALD W. ALFVIN, to me personally known, who, being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association 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 association.

NOTARIAL SEAL



Notary Public

My Commission expires: 6/27/81

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 22nd day of September, 1980, before me personally appeared C.H. Wright to me personally known, who, being by me duly sworn, says that he is President of TRANSPORTATION CORPORATION OF AMERICA, that the seal 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.

NOTARIAL SEAL



Notary Public

My Commission expires: 1-11-81

EXHIBIT A

Type Of Car	AAR Mechanical Designation	No. Of Cars	Cost Per Car	Total Cost	Lessee	ICC Recordation		Lease And/Or Rider Date	Term (Yrs.)	Car Numbers (Both Inclusive)
						No.	Date			
5750 Cu. Ft. 100-Ton Covered Hopper	LO	40	\$50,664	\$ 2,026,543	Ashland Oil Company	11538	2-26-80	1-3-80	15	HTCX 6018 thru HTCX 6057
5950 Cu. Ft. 100-Ton Covered Hopper	LO	10	61,550	615,498	Degussa Corporation, Alabama Group	8095B	10-2-79	3-15-79	15	TCAX 40011 thru TCAX 40020
52'6", 100-Ton Gondola	GB	150	40,581	6,087,150	Illinois Terminal RR Co.	6725E	3-14-80	2-27-80	5	ITC 3900 thru ITC 4049
52'6" 100-Ton Gondola	GB	90	41,150	3,703,500	Funding Systems Rail Cars Leasing, Inc.	11910	6-16-80	6-10-80	15	OCTR 5000 thru OCTR 5075 & WSOR 5000 thru WSOR 5013
52'6" 100-Ton Gondola	GB	150	41,150	6,172,500	Funding Systems Rail Cars Leasing, Inc.	12107	8-18-80	7-31-80	15	WSOR 5014 thru WSOR 5163
4750 Cu. Ft. 100-Ton Covered Hopper	LO	4	47,380	189,520	Sanford Cooperative Grain & Supply Co., Larned, KA	11536	2-26-80	9-5-79	5	TCAX 60213 thru TCAX 60216
		15		710,700	Farmers Co-op Grain Co. Bellwood, NE.	11535	2-26-80	9-14-79	5	TCAX 60282 thru TCAX 60296
		5		236,900	Farmers Cooperative, Inc. Lakin, KA.	12063	8-1-80	10-11-79	5	TCAX 60297 thru TCAX 60301
		5		236,900	Sublette Co-Op, Inc. Sublette, KA	11590	3-19-80	10-15-79	5	TCAX 60307 thru TCAX 60311
		3		142,140	Farmers Cooperative Elevator Co., Yale, S.D.	11580	3-14-80	10-18-79	5	TCAX 60312 thru TCAX 60314
		5		236,900	Farmers Union Co-Op Assoc. Ohiowa, NE.	11897	6-11-80	4-3-80	5	TCAX 60320 thru TCAX 60324
		6		284,280	Ode11 Farmers Co-Op Elevator Co., Ode11, NE.	12114	8-19-80	4-3-80	5	TCAX 60325 thru TCAX 60330
		8		379,040	Exeter Cooperative Elevator Co., Exeter, NE.	11539	2-26-80	10-22-79	5	TCAX 60331 thru TCAX 60338
		12		568,560	Goodland Co-Op Equity Exchange, Goodland, KA.	11537	2-26-80	10-29-79	5	TCAX 60344 thru TCAX 60355
		100		4,738,000	Farmers Union Grain Terminal Assoc., St. Paul, MN.	11591	3-19-80	11-2-79	5	TCAX 60476 thru TCAX 60575
		20		947,600	Perryton Equity Exchange Perryton, TX	11540	2-26-80	11-7-79	7	TCAX 60456 thru TCAX 60475
		125		5,922,500	Union Equity Cooperative Exchange, Enid, OK.	11919	6-23-80	11-30-79	7	TCAX 60601 thru TCAX 60725
		<u>748</u>		<u>\$33,198,231</u>						