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New No. and - A

LAW OFFICES

ALVORD AND ALVORD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D. C.
20006

RECORDATION NO. 12446
Filed 1425

OF COUNSEL
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NOV 26 1980 -2 10 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 12446A
Filed 1425

November 26, 1980

NOV 26 1980 -2 10 PM

INTERSTATE COMMERCE COMMISSION

Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20434

0-331A066
No.

Date NOV 26 1980

Fee \$ 50.00

ICC Washington, D. C.

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FILE BRANCH

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303(a) of Title 49 of the United States Code and the regulations thereunder is a Security Agreement dated as of October 31, 1980 and an Assignment (of Lease Agreement dated October 1, 1980) dated October 31, 1980.

The Lease Agreement is being filed and recorded concurrently and is assigned Recordation Number 12445.

A general description of the railroad equipment covered by the enclosed documents is as follows:

Two hundred fifty (250) 4650 cubic foot capacity covered hopper cars with triple compartment constructions bearing reporting marks and numbers LGIX 585 through LGIX 834, both inclusive.

The names and addresses of the parties to the enclosed documents are:

Debtor/Assignor: Fremont and Western, Inc.
P.O. Box 80269
Lincoln, Nebraska 68501

Charles E. Kappler

Agatha L. Mergenovich, Secretary
November 26, 1980
Page Two

Secured Party/Assignee: Continental Illinois ^{National} Bank and
Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60603

The undersigned is agent for the Debtor/Assignor mentioned in the enclosed documents for the purpose of submitting the enclosed documents for recordation and has knowledge of the matters set forth therein.

Also enclosed is a remittance in the amount of \$100 in payment of the required recordation fees.

Very truly yours,

ALVORD AND ALVORD

By Charles T. Kappler
Charles T. Kappler

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RECORDATION NO. 12446/A

ASSIGNMENT
(WITH RECOURSE)

NOV 26 1980 -2 10 PM

INTERSTATE COMMERCE COMMISSION

DATE OCTOBER 31, 1980.

ASSIGNOR: FREMONT & WESTERN, INC.

ASSIGNEE: CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

LEASE AGREEMENT ASSIGNED:

Lease Number: FWI-10 Dated October 1, 1980
Lessor: FREMONT & WESTERN, INC.
Lessee: LINCOLN GRAIN, INC.

FOR VALUE RECEIVED and as Collateral Security for the indebtedness described and secured by that certain SECURITY AGREEMENT, dated the 31ST day of OCTOBER, 1980, made by ASSIGNOR TO ASSIGNEE, payable as more specifically therein stated, ASSIGNOR does hereby assign, transfer, set over and deliver to ASSIGNEE, its successors and assigns, WITH RECOURSE, all of its right, title and interest as Lessor in, to and under the above-described LEASE AGREEMENT attached hereto and made a part hereof, together with the rents, issues and profits reserved thereby and all of the rights and remedies of the Lessor under said LEASE AGREEMENT with full power in ASSIGNEE to collect all rents, issues and profits and charges so assigned and to take such action, legal or otherwise, as may be necessary for the collection thereof either in the name of ASSIGNEE OR ASSIGNOR. It is agreed that any payments made by the LESSEE to the ASSIGNEE under the foregoing LEASE AGREEMENT shall be and constitute pro tanto payments upon the aforesaid indebtedness.

ASSIGNOR expressly acknowledges that this ASSIGNMENT does not transfer any obligation or duty of ASSIGNOR under the LEASE AGREEMENT to ASSIGNEE. ASSIGNOR warrants that it will perform any and all obligations and duties required of it under the LEASE AGREEMENT and that it will indemnify, protect and hold ASSIGNEE harmless from any and all costs and expenses arising from any claim or demand of LESSEE based upon the foregoing. ASSIGNOR warrants that said LEASE AGREEMENT is the only document executed by it for the primary lease period concerning the property described therein; that the LEASE AGREEMENT is genuine, valid and subsisting, and in all respects what it purports to be; that the Lessee or Lessees are adults, sui juris, corporation in good standing under the laws of the state of incorporation and properly qualified to do business in each state where it is doing business or other entity fully competent to enter into said lease; and the ASSIGNOR has good right to make this ASSIGNMENT and has not heretofore alienated, assigned, or otherwise disposed of said Lease or any part thereof or any of the sums due or to become due thereunder; that no event of default as defined in said LEASE AGREEMENT has occurred and is continuing and no event has occurred and is continuing which, with the lapse of time or the giving of notice, or both, would constitute an

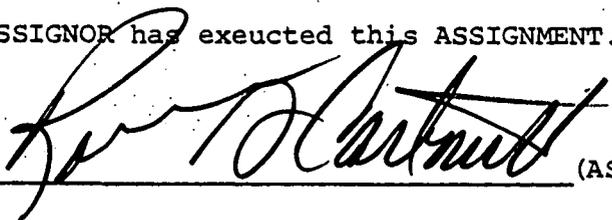
ASSIGNMENT

event of default thereunder; that all signatures, names, addresses, amounts and other statements and facts contained therein are true and correct; that the property has been delivered to the Lessee and has been accepted by the Lessee. The ASSIGNOR does hereby ratify and confirm all that ASSIGNEE, its successors and assigns shall lawfully do or cause to be done by virtue of this ASSIGNMENT, and does hereby covenant to execute and deliver to ASSIGNEE upon its demand, any and all instruments that ASSIGNEE may deem to be advisable at any time or times to carry out the purpose and intent of this ASSIGNMENT or to enable ASSIGNEE to enforce any right or rights it may have, hold or enjoy, now or in the future, under any of the terms hereof, or it may require or desire for its protection.

Lessor agrees not to assign, transfer, modify, cancel or terminate said LEASE AGREEMENT without the prior written consent of ASSIGNEE.

The ASSIGNMENT shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

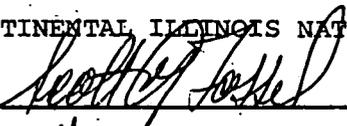
IN WITNESS WHEREOF, the aforesaid ASSIGNOR has executed this ASSIGNMENT.



(ASSIGNOR)

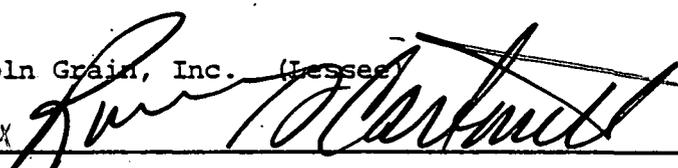
ACCEPTED:

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (Assignee)

By: 

Date: November 6, 1980

Lincoln Grain, Inc. (Lessee)

By: 

Date: OCTOBER 31, 1980

STATE OF Nebraska)
)ss.
COUNTY OF Lancaster)

On this 31st day of October, 1980, before me personally appeared Robert S. Cartmill, to me personally known, who being by me duly sworn, says that he is President of FREMONT & WESTERN, INC., a Kansas corporation, that the foregoing instrument was signed 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.

Lindyne R. Beeck
Notary Public

My commission expires:



STATE OF Nebraska)
)ss.
COUNTY OF Lancaster)

On this 31st day of October, 1980, before me personally appeared Robert S. Cartmill, to me personally known, who being by me duly sworn, says that he is President of LINCOLN GRAIN, INC., a Kansas corporation, that the foregoing instrument was signed 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.

Lindyne R. Beeck
Notary Public

My commission expires:



STATE OF)
)ss
COUNTY OF)

On this 6th day of NOVEMBER, 1980, before me personally appeared Scott O. Fossal, to me personally known, who being by me duly sworn, says that he is Branch Office of CONTINENTAL BANK AND TRUST COMPANY OF CHICAGO, that the foregoing instrument was signed on behalf of said bank 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 bank.

Scott O. Fossal
Notary Public C. E. OKAMA

231 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60603

My commission expires **FEBRUARY 14, 1984**
MY COMMISSION EXPIRES FEBRUARY 14, 1984