

ASSIGNMENT OF LEASES

This Assignment of Leases made this 1st day of April, 1989 between Citicorp Leasing, Inc. ("CLI") and Citicorp Railmark, Inc. ("CRI").

RECORDATION # 16475-1
FILED 1415

W I T N E S S E T H:

AUG 11 1989 - 1 20 PM

INTERSTATE COMMERCE COMMISSION

WHEREAS, by Bill of Sale dated the date hereof, CLI has sold to CRI the railroad freight cars described on Schedule A hereto (the "Equipment"), which cars are subject to various leasing agreements (the "Leases") with various lessees as described on Schedule A hereto; and

WHEREAS, CLI desires to assign the Leases to CRI and CRI desires to obtain all of the rights and benefits of CLI under the Leases and is willing to assume, from and after the date hereof, the obligations and liabilities of CLI under the Leases.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignment of Leases. Effective the date hereof, CLI hereby transfers, sells and assigns to CRI all of CLI's right, title and interest, powers, privileges and other benefits in and to the Leases, including, without limitation, the right to receive all rentals and other amounts payable by any Lessee under any Lease.

2. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Leases as of the day and year first above written.

CITICORP LEASING, INC.

By: James S. Archibald
Name: JAMES S ARCHIBALD
Title: VICE PRESIDENT

CITICORP RAILMARK, INC.

By: Thomas F. Herlihy
Name: THOMAS F. HERLIHY
Title: DIRECTOR / PRESIDENT

SCHEDULE "A"

<u>Lessee</u>	<u>Car Type/Mark</u>	<u>Lease Date</u>
Granite Rock	(40) Open Hoppers KGCX 1800-1806 KGCX 1808,1809 KGCX 1811,1814-1816 KGCX 1819,1821,1823 KGCX 1825,1826 KGCX 1828-1830,1832 KGCX 1834,1835,1837,1838 KGCX 1840-1845,1847,1849 KGCX 1852,1854,1855 KGCX 1857-1859	September 30, 1988
Granite/ Railtex	(20) Open Hoppers KGCX 1807,1810,1812,1813 KGCX 1817,1818,1820,1822 KGCX 1824,1827,1831,1833 KGCX 1836,1839,1846,1848 KGCX 1850,1851,1853,1856	September 30, 1988
Merchants	(81) Var. Cars JTHX 1002,1006,1007,1009, JTHX 1014,1015 CREX 344-352 WC 5901-5903 KJRY 222 KJRY 226 KJRY 4401-4405 CREX 701-710 CREX 950,952-955 CREX 960-965,967-969 CREX 1100-1109 CREX 908,911,912,914,944 CREX 974-976 CREX 971,972 CREX 1300-1312	October 15, 1989

Schedule A cont'd

<u>Lessee</u>	<u>Car Type/Mark</u>	<u>Lease Date</u>
CSX	(69) Open Hoppers D&H 9701-9719,9721-9726 D&H 9728-9732,9734-9754 D&H 9757,1958,9760-9775	October 14, 1988
CSX	(43) Open Hoppers C&O 14136,14141,14143,14149 C&O 14151,14152,14156,14163 C&O 14166,14174,14177,14179 C&O 14201,14205,14211,14215 C&O 14217,14219,14221,14223 C&O 14227,14231,14233,14235 C&O 14237,14241,14243,14249 C&O 14251,14255,14257,14259 C&O 14261,14263,14265,14267 C&O 14269,14271,14275,14281 C&O 14283,14287,14289	October 14, 1988
CSX	(39) Open Hoppers CSXT 291050-291074 CSXT 291075-291088	October 14, 1988