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Paul J. Graf
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Transportation Systems & Industrial Group

EVANS PRODUCTS COMPANY

The East Tower
2550 Golf Road
Rolling Meadows, Illinois 60008

Telephone 312/640-7000

RECORDATION NO. 8806-A FILED 1425

OCT 20 1981 -10 00 AM

INTERSTATE COMMERCE COMMISSION

1-29027

No. OCT 20 1981
Date.....
Fee $ 10.00

ICC Washington, D. C.

October 15, 1981

Mrs. Mildred Lee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Mrs. Lee:

I have enclosed an original and three copies of the document described below to be recorded pursuant to Section 11303 of Title 49 U.S. Code.

This document is an Assignment, a secondary document dated June 19, 1981.

The names and addresses of the parties to the documents are as follows: Lessor - United States Railway Leasing Company, 2550 Golf Road, Rolling Meadows, IL 60008. Lessee - Farmland Industries, P.O. Box 7305, Kansas City, MO 64116.

A description of the equipment covered by the document follows; 10 New 4780 c.f. 100-ton covered hopper cars; AAR #L153; Identifying Marks - USLX 26527 - 26536.

A fee of $10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Paul J. Graf, Evans Products Company, 2550 Golf Road, Rolling Meadows, IL 60008.

A short summary of the document to appear in the index follows:

Assignment between United States Railway Leasing Company, 2550 Golf Road, Rolling Meadows, IL 60008, Lessor, and Farmland Industries, P.O. Box 7305, Kansas City, MO 64116 as Lessee, dated June 20, 1979, and covering 10 New 4780 c.f. 100-ton covered hopper cars.

Very truly yours,

Paul J. Graf

Paul J. Graf

PJG:sm

Enclosure

RECORDATION NO. 8806-L
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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

WHEREAS, EVANS RAILCAR LEASING COMPANY, a corporation of the State of Illinois (hereinafter referred to as "Evans"), and FARMERS CO-OP COMPANY (said lessee together with any party claiming by, through or under said lessee being hereinafter referred to as "Lessee"), have entered into a lease dated June 20, 1979 (said lease as may be amended from time to time being hereinafter called the "Lease"), providing for the lease by Evans to the Lessee of certain railroad cars therein described (hereinafter referred to as the "Cars"); and

WHEREAS, U.S. Bancorp (hereinafter referred to as "Lender") is the mortgagee under a certain Railroad Equipment Security Agreement ("Security Agreement") dated as of April 15, 1977, securing the loan of certain monies to Evans evidenced by Evans' note and Evans has agreed to assign all of its right, title and interest in and to the Lease to Lender as additional security for the note all as as set forth in the Security Agreement.

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. Evans does hereby sell, assign, transfer and set over to Lender all of its right, title and interest in and to the Lease, including the rentals and all other amounts payable by the Lessee or any other person, firm or corporation with respect to the Cars or under the Lease, except that any amount so payable shall continue to be payable to Evans until and unless Lender or its successors or Evans shall notify the Lessee or any successor to its interest that an event of default has occurred under the terms and provisions of the Security Agreement and that payments are thereafter to be made to Lender, or its successors, Evans agreeing that Lender shall have, upon the occurrence of an event of default as aforesaid, the right and power to give any and all notices to the Lessee in the name of Evans; and in furtherance of this Assignment and transfer, Evans does hereby authorize and empower Lender in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made to Evans by the Lessee under and in compliance on the part of the Lessee with the terms and provisions of the Lease, to exercise all of the rights of Evans under any of the provisions of the Lease, and in its discretion to take any action under the Lease or with respect to the Cars as Evans could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate Lender to take any action under the Lease or in respect of the Cars.

2. Evans warrants and covenants (a) that on the date hereof title to the Cars and the Lease (subject to this Assignment and the rights of the Lessee under the Lease) is vested in Evans, that it has good and lawful right to sell and assign the same as provided in the Security Agreement and herein and that its right and title therein is free from all liens and encumbrances, subject, however, in each case to the rights of the Lessee under the Lease and to the rights of the assignee hereunder; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by Evans and will defend and pay all costs, expenses and judgments incurred or suffered by it or Lender in any actions brought against Evans under the Lease by Lessee or in any actions brought by Lender pursuant to this Assignment. Evans will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

3. Evans represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Lender, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Lender may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Lender or intended so to be.

4. So long as Evans is not in default under the Security Agreement, Evans shall have the right without the prior consent of Lender to terminate, modify or accept a surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease or offer or agree to any termination, modification or surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease.

5. Upon full discharge and satisfaction of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Lender in and to the Lease shall cease and revert to Evans. Lender agrees that upon (i) satisfaction of the indebtedness as aforesaid, (ii) termination of the Lease in the manner herein permitted or (iii) the occurrences of the events specified in Section 2.2 and 2.3 of the Security Agreement which specifically provide for such release or reassignment, it will execute and deliver to Evans a release or reassignment of its interest hereunder as Evans may request.

6. This Assignment shall be construed in accordance with and shall be governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, Evans has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed, as of the 19th day of June, 1981.

EVANS RAILCAR LEASING COMPANY

By _____
Vice President

ATTEST:

_____
Assistant Secretary

ACCEPTED:

U.S. BANCORP

By _____
Vice President

STATE OF ILLINOIS

COUNTY OF COOK

On this 24th day of August, 1981, before me personally appeared Paul R. Leak and Thomas L. Schoenbeck, to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Assistant Secretary of EVANS RAILCAR LEASING COMPANY, an Illinois corporation, 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Susan E. Muehlfelder
Notary Public

STATE OF OREGON

COUNTY OF MULTNOMAH

On this 10th day of July, 1981, before me personally appeared P.N. Roeske, to me personally known, who being by me duly sworn, says that he is a Vice President of U.S. BANCORP, 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.

(SEAL)

Susan J. Williamson
Notary Public