2550 Golf Road
Rolling Meadows, IL 60008

Telephone: 312/640-7000

8851-D
through
8851-O

EVANS PRODUCTS COMPANY / EVANS RAILCAR LEASING COMPANY DIVISION

RECORDATION NO. 8851-D-O Filed 1425

OCT 5 1984 -10 30 AM

INTERSTATE COMMERCE COMMISSION

4-279A100

No. OCT 5 1984
Date
Fee $ 120.00
ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. §11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing three fully executed counterparts of that certain First Amendment to Security Agreement and three fully executed counterparts of each of 11 separate Assignments, all dated as of September 10, 1984. The parties to the First Amendment are:

Debtor: Evans Railcar Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

Secured Party: Continental Illinois National Bank and Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60693

The parties to the 11 separate Assignments:

Assignor: Evans Railcar Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

Assignee: Continental Illinois National Bank and Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60693

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Recordation Fee 17 Company Ct. Kappler

ICC OFFICE OF THE SECRETARY
OCT 5 10 25 AM '84
MOTOR OPERATING UNIT

A description of the equipment covered by the First Amendment is attached hereto as Exhibit A, and a description of the leases covered by the Assignments is attached hereto as Exhibit B.

The enclosed First Amendment and Assignments relate to that certain Chattel Mortgage (Railroad Equipment Security Agreement) dated as of May 1, 1977 and recorded with Interstate Commerce Commission on June 10, 1977 as ICC Recordation No. 8851. Accordingly, we request that the First Amendment and Assignments be filed as subfilings under that number.

Enclosed herewith is a check in the amount of $120 in payment of the applicable recording fees.

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the First Amendment and Assignments not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Gerald E. Beatty, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY

Assistant Secretary

Enclosures

8851-F
8851-F

ASSIGNMENT OF LEASE

OCT 5 1984 - 10:10 AM

INTERSTATE COMMERCE COMMISSION

WHEREAS, EVANS RAILCAR LEASING COMPANY, a corporation of the State of Illinois (hereinafter referred to as "Evans"), and LOUISVILLE, NEW ALBANY AND CORYDON RAILROAD 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 November 30, 1977 and related Schedule 5 thereto dated April 10, 1980 (said lease, as it relates and pertains to said Schedule, as may be amended or extended from time to time, being hereinafter called the "Lease"), providing for the lease by Evans to the Lessee of certain railroad cars described in said Schedule (hereinafter referred to as the "Cars"); and

WHEREAS, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter referred to as "Lender") is the mortgagee under a certain Chattel Mortgage ("Security Agreement") dated as of May 1, 1977 as the same may be amended, extended or renewed 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 set forth in the Security Agreement.

NOW, THEREFORE, for the value received as provided in the Security Agreement 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 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 under the Security Agreement; 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, provided that any such agreement shall be made in good faith with consideration to Mortgagee's position by Evans in an arm's length transaction with the Lessee.

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 satisfaction of the indebtedness as aforesaid it will execute and deliver to Evans a release or reassignment of its interest hereunder as Evans may request.

6. The assignment made hereby is intended only as security and therefore the execution and delivery hereof shall not subject Lender to, or transfer, pass or in any way affect or modify, the undertakings or liability of Evans under the Lease, it being understood and agreed that notwithstanding this or any subsequent assignment, all obligations and liability of Evans to Lessee shall be and remain enforceable by Lessee, it successors and assigns, against and only against Evans.

7. This Assignment shall be contrued 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 3rd day of October 1984.

EVANS RAILCAR LEASING COMPANY

Attest:

Assistant Secretary

By C. Richard Barney
Vice President

ACCEPTED:

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

~~Attest:~~

~~Operations Officer~~

By
Vice President

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 24th day of September, 1984, before me personally appeared C. RICHARD BARNEY and PAUL E. STERWERF, to me personally known, who, being by me duly sworn, say that they are Vice President and Assistant Secretary, respectively, of EVANS RAILCAR LEASING COMPANY, 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary E. Gardner
Notary Public

MY COMMISSION EXPIRES:
4-15-88

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 3rd day of October, 1984, before me personally appeared R R Hasting and _____, to me personally known, who, being by me duly sworn, say that they are Vice President and _____, respectively, of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoiong 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara A M Grenel
Notary Public

MY COMMISSION EXPIRES:

My Commission Expires July 25, 1987