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19378-H

SEP 12 1995 11 10 AM

INTERSTATE COMMERCE COMMISSION  
OF COUNSEL  
URBAN A. LESTER

September 12, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of Master Equipment Lease Agreement Schedule No. 7, dated as of August 30, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Lease Agreement, duly filed with the Commission under Recordation Number 19378.

The name and address of the party to the enclosed document are:

Lessor: Nations Banc Leasing Corporation  
2300 Northlake Centre Drive, Suite 300  
Tucker, Georgia 30084

Lessee: Grace Trust  
302 Third Street, Suite 3  
Neptune Beach, Florida 32266

A description of the railroad equipment covered by the enclosed document is:

One hundred (100) railcars MMMX-003 through MMMX-102, inclusive.

*Country Club*

Mr. Vernon A. Williams  
September 12, 1995  
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

19378-4

# NationsBank®

NationsBank Leasing Corporation

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## Equipment Lease Schedule For Master Equipment Lease Agreement

### Schedule Number 7

This Schedule, dated as of August 30, 1995, between NationsBank Leasing Corporation, as Lessor, and Grace Trust, as Lessee, is executed pursuant to and is subject to the terms and conditions of Master Equipment Lease Agreement Number 03622-00300 dated as of April 21, 1995 (the "Lease"). Unless otherwise defined herein, capitalized terms used in this Schedule have the respective meanings assigned to such terms in the Lease. Should any terms and conditions of this Schedule conflict with any provision of the Lease, the terms and conditions herein shall supersede conflicting terms and conditions in the Lease.

Lessee hereby authorizes Lessor to insert herein the serial numbers and other identification data of the Equipment, when determined by Lessor, and dates or other omitted factual matters.

**Description of Equipment**, the total cost of which to Lessor is \$92,500.00 ("Total Capitalized Cost"):

Quantity	Description	Serial Number	Cost
100	Modifications to Railroad Hoppers	MMMX-003 through MMMX-102 (inclusive)	\$92,500.00
		Total Cap Cost	\$92,500.00

**Term of Lease with respect to Equipment:** The term of the Lease for the Equipment described herein is for an Interim Term commencing on the "Acceptance Date" set forth below, and continuing through and including the day preceding the Base Term Commencement Date; and for a Base Term of fifty-eight (58) months commencing on September 10, 1995 (the "Base Term Commencement Date").

**Rental:** Interim Rent shall be due Lessor for each day in the Interim Term shall equal the first Base Rent installment divided by thirty. Interim Rent shall be payable on the Base Term Commencement Date.

Base Rent shall be payable in fifty-eight (58) consecutive monthly installments of \$1,975.12 each, or as set forth in the Schedule of Base Rent installments attached hereto, the first Base Rent installment being payable on the Base Term Commencement Date and the remaining Base Rent installments being payable on the 10th day of each succeeding month.

**Location of Equipment:** Equipment will be located at 3M Road & Walters Drive, Little Rock, Pulaski, AR 72260.

**Purchase Option.** On expiration of the Term of the Lease for the Equipment and upon Lessee satisfying all obligations with respect to the Equipment, Lessee may, at its option, purchase all, but not less than all, of the Equipment for a purchase price equal to \$1.00.

**Disclosure.** In the event any court of competent jurisdiction finds this Lease to be a lease intended for security, the Base Rent installments are calculated by applying the simple interest rate of 9.40% per annum to the Total Capitalized Cost; interest being calculated on the basis of a year of 360 days and actual days lapsed.

**No Material Adverse Change:** Lessee represents and warrants that there has been no material adverse change in its business or financial condition since . Lessor shall not be obligated to execute this Schedule and lease the Equipment hereunder to Lessee if there shall have occurred any change in applicable law that would have a material adverse impact on the transaction contemplated hereby or there shall have occurred a material adverse change (in Lessor's sole judgment) in the financial or business condition of Lessee.

**Acknowledgment of Receipt of Equipment:** Lessee acknowledges that the Equipment described herein above has been delivered to and received by it, is conforming as represented, and is acceptable and satisfactory to it, and that the same has been irrevocably accepted as Equipment leased by Lessee under this Schedule as of the date written below (the "Acceptance Date").

NationsBank Leasing Corporation  
By: [Signature]  
Printed Name: James R. Bates  
Title: Assistant Vice President

Grace Trust  
By: [Signature]  
Printed Name: Gil Gibbs  
Title: Trustee

Acceptance Date: September 7, 1995

**Notarial Acknowledgement:**

State of Georgia )  
County of Camden ) ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared Gilbert Gibbs to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 7<sup>th</sup> day of September, 1995.  
Notary Public, Camden County, Georgia  
My Commission Expires My Commission Expires Feb. 6, 1996

(Official Seal)

[Signature: April Piper]

Notary Public

In and for said County and State or District of Columbia

**Notarial Acknowledgement:**

State of Georgia )  
County of Cobb ) ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared James R. Bates to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 11<sup>th</sup> day of September, 1995.  
Notary Public, Cobb County, Georgia  
My Commission Expires My Commission Expires January 26, 1998

(Official Seal)

[Signature: Theresa Coker]

Notary Public

In and for said County and State or District of Columbia