

0100873076

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MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

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WASHINGTON, D.C. 20005-2001

JOHN A. STALFORT
410-385-3424

November 30, 1995

19711-B

via FEDERAL EXPRESS

1 1995

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort

Re: Our File No.: 258-1552

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11303 are one original and one notarized copy of the following document:

Assignment of Lessor's Interest in Lease dated as of November 30, 1995 by Southern Illinois Railcar Company (one Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the Memorandum of Lease Agreement dated September 29, 1995 by and between Southern Illinois Railcar Company (One Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) and Cargill, Incorporated (15407 McGinty Road West, Wayzata, Minnesota 55391-2399) which was recorded with the Interstate Commerce Commission on November 16, 1995 at 11:00 a.m., under Recordation No. 19711.

Also enclosed is a check in the amount of \$21.00 to cover the costs of recording this document.

Once these documents have been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, Baltimore, Maryland 21202.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (410) 385-3425.

Sincerely,

Michele E. Sperato

Michele E. Sperato,
Secretary to John A. Stalfort

Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

12/1/95

Office Of The Secretary

John A. Stalfort, Esquire
Miles & Stockbridge
10 Light Street
Baltimore, Maryland 21202-1487

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/1/95 at 12:05PM, and assigned recordation number(s). 19711-B and 19712-A.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100873076)
(0100873077)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

Janice M. Fort

19711-13

1995

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Assignment of Lessor's Interest in Lease is a true and complete copy of said Assignment of Lessor's Interest in Lease

WITNESS my hand and seal this 28th day of November, 1995.

Deborah J. Hooper
Notary Public



My Commission Expires: 7/27/98

1971-B

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Agreement") is made as of November 30, 1995 by SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation (the "Assignor"), in favor of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (the "Assignee").

RECITALS

A. The Assignor has entered into that certain Lease Agreement dated as of August 15, 1995 (the "Lease") between Assignor and Cargill, Incorporated (the "Lessee").

B. The Assignor has, pursuant to the Purchase and Sale Agreement of even date herewith, sold to the Assignee all of the Assignor's right, title and interest in and to the railcars which are described on Schedule A attached hereto and made a part hereof (the "Railcars").

C. In connection with such sale of the Railcars, Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in and to the Lease.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, the Assignor hereby agrees with the Assignee as follows:

1. Assignment. The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to the Lease, including, without limitation, all rent payable with respect to Interim Cars (as defined in the Lease, as amended).

2. Representations and Warranties. The Assignor hereby represents and warrants to the Assignee the following:

(a) to the best of the Assignor's knowledge there are no defaults or events of defaults under the Lease;

(b) the Lease is presently in full force and effect;

(c) no rent under the Lease has been paid in advance;

(d) Assignee will be entitled to receive rental payments in amounts and for periods of time as follows: Assignee will receive interim rent of \$340 per Railcar per month beginning on December 1, 1995 through December 31, 1995, and, \$340 per Railcar per month on January 1, 1995 through December 1, 2001 for a total of 72 payments due in advance on the first day of each

month. Assignee will also be entitled to receive any other payments due Lessor under the Lease for the periods of time described above, all such payments to be made in accordance with the terms of the Lease.

(e) The Assignor has not assigned, encumbered or transferred in any way its interest in the Lease; and

(f) a complete copy of the Lease is attached hereto as Exhibit A.

3. Additional Instruments. The Assignor shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Agreement.

4. Miscellaneous Provisions.

(a) Entire Agreement. This Agreement comprises the complete understanding of the parties and there are no understandings, either written or oral, except as specifically set forth in this Agreement. No changes may be made in this Agreement unless specifically reduced to writing and accepted by both parties. All prior negotiations and understandings of the parties are deemed merged into this Agreement.

(b) Amendment and Waiver. This Agreement may be amended, or any portion of this Agreement may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

(c) Inurement to Benefit of Assigns. All of the terms and provisions of this Agreement shall be binding upon, apply and inure to the benefit of the parties, their respective successors and assigns.

(d) Severability. Each of the terms and provision of this Agreement, except for the payment of the purchase price to Seller, is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or

unenforceable, shall not be affected and shall remain in full force and effect.

(e) Exhibits and Schedules. All exhibits and schedules attached to this Agreement are incorporated and made a part of this Agreement by reference.

(f) Paragraph Headings. All paragraph and subparagraph headings are for convenience only and do not in any way limit to construe the contents of the paragraphs.

(g) Rights and Remedies. All rights and remedies granted any of the parties under this Agreement shall be cumulative.

(h) Survival of Representatives and Warranties. All representations, warranties and indemnifications shall survive the closing of the transactions contemplated by this Agreement.

(i) Governing Law. The law of the State of Maryland shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

(j) Construction. As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Agreement and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Assignor has executed this Agreement under seal by its duly authorized officers as of the day and year first written above.

ATTEST:

SOUTHERN ILLINOIS RAILCAR
COMPANY

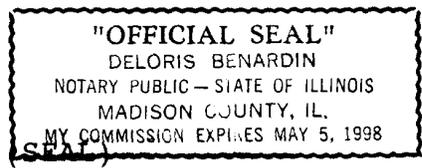
Michelle Hendrick

By: [Signature] (SEAL)
Name: Gary J. Goodman
Title: Vice President

STATE OF ILLINOIS, COUNTY OF MADISON, TO WIT:

I HEREBY CERTIFY, that on this 30th day of November, 1995, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared Gary J. Goodman, who acknowledged himself to be the Vice President of Southern Illinois Railcar Company, an Illinois corporation, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Vice President.

AS WITNESS my hand and Notarial Seal.



Deloris Benardin
Notary Public

My Commission Expires: 5-5-98

A:FN155209.ASG/So.Ill.(Cargill)/Disk1

SCHEDULE A

DESCRIPTION OF RAILCARS

Twenty-Seven (27) 70-ton, 60' boxcars

SIRX 100012
SIRX 100014
SIRX 100015
SIRX 100016
SIRX 100017
SIRX 100018
SIRX 100022
SIRX 100024
SIRX 100031
SIRX 100032
SIRX 100038
SIRX 100039
SIRX 100042
SIRX 100043
SIRX 100044
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