

# LINDELL BANK & TRUST COMPANY

The Bank of Personal Service

Member FDIC

6900 CLAYTON AVENUE  
314 / 645-7700

2745 NO. GRAND BLVD.  
314 / 652-6600

Reply to:  
P.O. BOX 211  
ST. LOUIS, MO  
63166-0211

May 17, 1993

RECORDATION NO. 17924-C FILED 1425

MAY 24 1993 10:25 AM

MAY 24 10 19 AM '93  
MOTOR OPERATING UNIT

Interstate Commerce Commission  
Attn: Ms. Mildred Lee  
Constitution Avenue Northwest, Room 2303  
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee,

On August 25, 1992 we placed a lien on 59 General American Airslide Covered Hoppers owned by Southern Illinois Railcar. Our liens were recorded on August 25, 1992 and the recordation numbers are 17924, 17924-A and 17924-B.

In May, 1993 Southern Illinois Railcar sold 14 railcars out of the original 59. Please find enclosed copies of the purchase agreement and invoice covering the sale of the 14 cars.

Please accept this as our request and your authorization to release our liens on the following railcars:

- |           |           |
|-----------|-----------|
| RUSX 9340 | RUSX 9324 |
| RUSX 9321 | RUSX 9331 |
| RUSX 9329 | RUSX 9314 |
| RUSX 9318 | RUSX 9326 |
| RUSX 9304 | RUSX 9307 |
| RUSX 9339 | RUSX 9305 |
| RUSX 9311 | RUSX 9306 |

A check for \$16.00 covering the release fee is enclosed. If you have any questions pertaining to the above, please do not hesitate to call me at (314) 645-7700.

Sincerely,

James C. Seitz  
Executive Vice President

JCS/td

Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

5/28/93

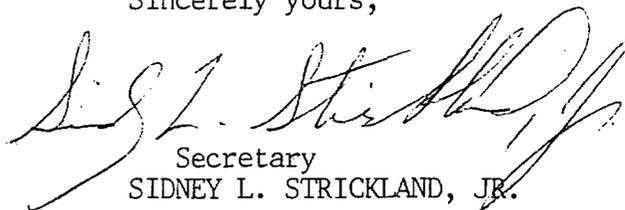
OFFICE OF THE SECRETARY

**James C. Seitz**  
**Lindell Bank & Trust Company**  
**P.O. Box 211**  
**St Louis, MO. 63166**

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 **5/24/93** at **10:25am**, and assigned recordation number(s). **17924-C**

Sincerely yours,



Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

276-14

Southern Illinois Railcar  
One Mark Twain Plaza  
Suite 225  
Edwardsville, IL 62025

RECORDATION NO. 17924-C  
FILER 1993  
MAY 24 1993

\*\*\*\*\*  
\* I N V O I C E \*  
\*\*\*\*\*

INTERSTATE COMMERCE COMMISSION  
Invoice Number: 000500

Invoice Date: 04/27/93

Page: 1

Sold Radnor Associates, LTD.  
To: 2 Radnor Corp. Ctr. #114  
100 Matsonford Road  
Radnor, PA 19087

Ship Radnor Associates, LTD.  
To: 2 Radnor Corp. Ctr. #114  
100 Matsonford Road  
Radnor, PA 19087

Ship Via.:  
Ship Date: 04/27/93  
Due Date.: 05/01/93  
Terms.....:

Cust I.D.....: RADNOR  
P.O. Number...:  
P.O. Date.....: 04/27/93  
Our Order No.:  
Salesperson...:

Item I.D./Desc.	Ordered	Shipped	Unit	Price	Net	TX
Sale of 7 Articulated Airslide Railcars per Purchase Agreement dated April 20, 1993 and the attached schedule.	7.00	7.00		20000.0000	140000.00	E

Subtotal: 140000.00  
Tax.....: 0.00  
Total....: 140000.00

PROFILE OF CONTINENTAL BAKING CARS

Car Number	Lease Number	Subls. Number	Start Date	End Date	Original Car No.	Comments
SIRX262014	SIRC	CON BAKE	3/02/93		RUSX009340	ARTICULATED W/RUSX9324
SIRX262015	SIRC	CON BAKE	3/11/93		RUSX009321	ARTICULATED W/RUSX9331
SIRX262016	SIRC	CON BAKE	3/11/93		RUSX009329	ARTICULATED W/RUSX9314
SIRX262017	SIRC	CON BAKE	4/08/93		RUSX009318	ARTICULATED W/RUSX9326
SIRX262018	SIRC	CON BAKE	3/25/93		RUSX009304	ARTICULATED W/RUSX9307
SIRX262019	SIRC	CON BAKE	4/19/93		RUSX009339	ARTICULATED W/RUSX9305
SIRX262020	SIRC	CON BAKE	3/25/93		RUSX009311	ARTICULATED W/RUSX9306

## PURCHASE AGREEMENT FOR RAILCARS

AGREEMENT ("Agreement"), dated as of April 20, 1993, by and between Southern Illinois Railcar Co., Inc., with its principal place of business at One Mark Twain Plaza, Suite 225, Edwardsville, IL 62025-1959 ("Seller"), and Radnor Associates, Ltd., having its principal place of business at Two Radnor Corporate Center, Suite 114, Radnor, PA 19087 ("Purchaser").

IN CONSIDERATION of the mutual agreements hereinafter set forth, the parties hereto agree as follows:

(1) Purchase of Cars.

- (a) Purchaser hereby agrees to purchase from Seller, and Seller agrees to sell to Purchaser, upon the terms and conditions hereinafter set forth, twelve (12) airslide covered hopper railcar units consisting of two (2) 2,600 cubic foot hopper cars joined by an ASF drawbar (collectively the "Cars," and individually, a "Car"). Specific Cars will be identified in sequentially numbered Schedules attached to this Agreement. At the point the closing conditions are met in (1)(e) hereunder, and the Purchaser makes the payment for the cars, there will be Closing.
- (b) The base purchase price for the cars (the "Equipment Cost") F.O.T. Fairview Heights, Illinois is Twenty Thousand Dollars (\$20,000.00) each, or such other price or prices as may be agreed upon by the parties, and shall be payable by Purchaser to Seller upon delivery to Purchaser, by wire transfer to Seller's account, or in other good funds, as Seller shall direct, in an amount equal to the purchase price per Car, multiplied by the number of Cars then purchased.
- (c) Delivery to Purchaser shall be deemed to have occurred, unless the parties agree otherwise, when Cars covered by a schedule are accepted by the Lessee of the Cars, or such Lessee's authorized agent, under terms subjecting the Cars to the applicable Lease, as hereinafter defined. Notwithstanding the foregoing, Purchaser shall have the right upon notice to Seller to inspect any Car and judge its acceptability to Purchaser as a condition to purchase under this Agreement.
- (d) Seller hereby agrees to furnish to Purchaser two complete sets of drawings and specifications for the Cars within thirty (30) days of Closing.

- (e) Payment for the Cars shall be made by Purchaser immediately after receipt by Purchaser of the following executed (as applicable) documents, in form and substance reasonable satisfactory to Purchaser:
- (i) This Agreement together with such Schedules and Exhibits as are necessary to identify the Leases and/or the Permitted Encumbrances;
  - (ii) Bill of Sale, in the form of Exhibit "A", with one or more Annexes attached, including, among other things, the identity of the Cars sold; as well as the "on-rent date" of each Car. The "on-rent date" is the date a Lessee becomes responsible for paying rent on a Car which is upon delivery to Lessee's location in Fremont, Nebraska.
  - (iii) Assignment Agreement of the Lease in the form of Exhibit "B" hereto, with any applicable attachments;
  - (iv) Assignment of warranties under Repair Contract signed February 7, 1993 between Seller and Metro East Industries, Inc.
  - (v) Evidence of Uniform Machine Language Equipment Register registration of the Cars;
  - (vi) Invoice covering the Car and payment instructions;
  - (vii) Lease Agreement with all applicable attachments;
  - (viii) Notice of Assignment of Lease(s) covering the Cars in the form of Exhibit "C".
  - (ix) Certificate(s) of Acceptance covering all Cars required by the Lease;
  - (x) Certificates of Insurance of each Lessee for the insurance requested by the Lease, with Purchaser as a loss payee and additional insured, as applicable, unless waived by Purchaser;
  - (xi) Any security deposits or other collateral security instruments or guaranties in favor of the Lessor under any Lease.
  - (xii) A fully executed Railcar Management Service Agreement.
  - (xiii) Any document requested by purchaser necessary for it to complete the financing of the Equipment Cost.

(2) Representations and Warranties by Seller.

Seller represents and warrants as follows:

- (a) Seller owns, and by the Bill of Sale (in the form attached hereto as Exhibit "A") will convey to Purchaser, good and marketable right, title and interest in the Cars, free and clear of any and all leases, except the Railcar Lease Agreement dated as of January 20, 1993 ("Lease"), liens, claims, and encumbrances. There are no other agreements, leases, purchase options, liens or encumbrances affecting the Cars. No default exists and no event has occurred, which, with or without the giving of notice, the passage of time, or both, would constitute a default under any document which might give rise to any lien, claim, or encumbrance.
- (b) Seller is a corporation duly and validly organized and existing in good standing under the laws of the State of Illinois and has all corporate power and authority to own its properties and carry on its business in the places where such properties are located and such business is conducted. Seller has the power and authority to enter into this Agreement, the Bill of Sales, and all other documents executed and delivered and/or received, in connection with the transactions herein referred to and to carry out the transactions contemplated hereunder and thereunder (the "Documents"). The execution and delivery of the Documents by Seller and the performance by it of its obligations thereunder, including the conveyance of the Cars and the acceptance of the Equipment Cost in exchange therefore, have been duly authorized by all necessary corporate action of Seller. The Documents constitute the valid and binding obligation of Seller, enforceable in accordance with their respective terms subject to laws of general application affecting creditors' rights.
- (c) Seller is not subject to any restriction or agreement, which, with or without the giving of notice, the passage of time, or both, prohibits or would be violated by the execution, delivery or consummation of the Documents and transactions therein referred to.
- (d) There is an applicable exemption from, all sales, use, property, or other taxes, licenses, inspection or other fees, bonds, permits, or certificates, which may be required to be paid or obtained in connection with the acquisition of the Cars hereunder.
- (e) For tax purposes, Seller will account for the transactions herein referred to as a true sale of equipment and will take no position on its tax returns or any other documents inconsistent therewith.
- (f) Seller's representations and warranties and agreements for indemnification herein shall survive the purchase of Cars hereunder.

- (g) Seller assigns the warranties contained in the Repair Contract signed February 8, 1993 between Seller and Metro East Industries, Inc. Otherwise, Seller sells the Cars "AS-IS" and "WHERE-IS" without any warranty as to quality or condition, and SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.
- (h) Seller warrants that the Cars do not infringe any valid United States or Canadian patent of any third party. Seller agrees to hold harmless and indemnify Purchaser from any claims, losses, damages and expenses based upon or arising out of any such actual or claimed patent infringement. It shall be a condition precedent to the indemnification provided herein that Purchaser shall notify Seller, in writing, of the claim of infringement, promptly tender the defense of any infringement action to Seller, and co-operate with Seller in any legal proceedings based upon the claimed infringement.
- (i) Seller hereby extends to Purchaser for the term of the lease any warranty extended to a lessee of the Cars, respecting the suitability of the Cars, to carry, load or unload specific commodities, and agrees that Purchaser shall have the separate right to enforce the remedies provided under such warranty, subject to the limitations therein, further provided that Seller shall not be liable to Purchaser for any special or consequential damages, such as, but not limited to, loss of profits or loss of use, arising out of a claimed breach of such warranty.
- (j) The "on-rent date" for each Car will be the true and correct date the Lessee begins to be required to pay rent under the applicable Lease.

(3) Representations and Warranties by Purchaser.

- (a) Purchaser is a corporation duly and validly organized and existing in good standing under the laws of the Commonwealth of Pennsylvania and has all corporate power and authority to own its properties and carry on its business in the places where such properties are located and such business is conducted. Purchaser has the power and authority to enter into this Agreement, and all other documents executed and delivered and/or received, in connection with the transactions herein referred to and to carry out the transactions contemplated hereunder and thereunder. The execution and delivery of the documents by Purchaser and the performance by it of its obligations thereunder, including the purchase of the Cars and the acceptance of the Cars, have been duly authorized by all necessary corporate action of Purchaser. The Documents constitute the

valid and binding obligations of Purchaser enforceable in accordance with their respective terms, subject to laws of general application affecting creditors' rights.

(b) Purchaser is not subject to any restriction or agreement, which, with or without the giving of notice, the passage of time or both, prohibits or would be violated by the execution, delivery or consummation of the Documents and transactions therein referred to.

(4) Indemnification. In addition to the indemnification provided in Section 2(h) hereof, Seller agrees to hold harmless and indemnify Purchaser from any claims, losses, damages, and expenses based upon or arising out of any actual or claimed breach of the representations of Seller contained in Sections 2(a), 2(j) and 2(k) hereof. All rights of indemnification provided as to any or all of the Sections referenced herein may be assigned by Purchaser by way of separate agreement to such party as Purchaser may grant a security interest in the Cars, notwithstanding any other provision of this Agreement to the contrary.

(5) Miscellaneous.

(a) This Agreement, together with the Schedules thereto, is the exclusive statement of the understanding of the parties with respect to its subject matter, and the terms of this Agreement shall not be waived, altered, modified, amended, supplemented, or terminated in any manner whatsoever except by written instrument duly executed by Purchaser and by Seller, and such alteration, modification, amendment, supplement or termination shall only be effective in the specific instance and for the specific purpose given.

(b) Any provision of this Agreement, which may be determined by competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provision hereof. To the extent permitted by applicable law, Purchaser hereby waives any provision of law, which renders any provision hereof prohibited or unenforceable in any respect.

(c) The Agreement shall be construed in accordance with, and shall be governed by, the laws of the Commonwealth of Pennsylvania.

(d) Each party shall bear its own expenses in connection with this transaction.

(e) Should suit be brought to enforce any provision of this Agreement or any obligation of a party hereunder, the prevailing party shall be entitled to recover costs of suit and reasonable attorney fees.

This agreement may be executed in any number of counterparts, each counterpart constituting an original but all together one and the same instrument and contract.

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date set forth above.

("SELLER")

("PURCHASER")

SOUTHERN ILLINOIS RAILCAR CO., INC.

RADNOR ASSOCIATES, LTD.

By: *Barry S. McCune*

By: *James P. Hartman*

Name: *Barry S. McCune*

Name: *James P. Hartman*

Title: *Vice President*

Title: *Vice President*

Date: *May 3, 1993*

Date: *April 30, 1993*



STATE OF ILLINOIS )  
                          ) SS.:  
COUNTY OF MADISON )

On this 3rd day of May, 1993, before me personally appeared Barry S. McClure, who being by me duly sworn, did say that he is a Vice President of SOUTHERN ILLINOIS RAILCAR CO., that he knows the seal of said corporation, that the seal affixed to the foregoing instrument is the 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 said Vice President acknowledged said instrument to be the free act and deed of said corporation.

*Christine M. Middleton*  
NOTARY PUBLIC

“OFFICIAL SEAL”  
CHRISTINE M. MIDDLETON  
NOTARY PUBLIC—STATE OF ILLINOIS  
MADISON COUNTY, IL  
MY COMMISSION EXPIRES MAR. 22, 1997