

RECORDATION NO. 18172 <sup>-B</sup> FILED 1425

APR 19 1994 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

0100189849

\$ 18.00

April 12, 1994

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation in your office pursuant to the provisions of 49 USC §11303(a) are two fully-executed copies of an Assignment of Lease, a secondary document as defined in the Interstate Commerce Commission's Rules for the Recordation of Documents, 49 CFR §1177. The Assignment of Lease transfers the interest of Sterling Bank & Trust, FSB in that certain Equipment Finance Lease dated March 8, 1993, by and between Charter Financial, Inc. and RailAmerica, Inc., Huron and Eastern Railway Company, Inc., Saginaw Valley Railway Company, Inc. and RailAmerica Services Corporation, all riders, schedules and attachments thereto and documents executed in connection therewith, the payments due thereunder and the personal property covered thereby, together with any and all additions, attachments, accessories and accessions thereto, any substitutions, replacements or exchanges therefor, and any proceeds thereof. (Recordation Numbers 18172, 18172-A, Recorded on March 22, 1993).

The names and addresses of the parties to the document are as follows:

Seller:	Sterling Bank & Trust, FSB One Towne Square 17th Floor Southfield, Michigan 48076
Purchaser:	Key Bank USA, N.A. 54 State Street P.O. Box 655 Albany, New York 12201-0655

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OFFICE OF THE  
SECRETARY

Mr. Sidney L. Strickland, Jr.  
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A description of the railroad equipment covered by the enclosed document is set forth as Exhibit A attached to this letter.

Also enclosed is a check in the amount of \$18 payable to the order of the Interstate Commerce Commission covering the recordation fee.

Please return a stamped copy of the enclosed document not required for your files to Robert B. Goldi, Sotiroff Abramczyk & Rauss, P.C., 30400 Telegraph Road, Suite 444, Bingham Farms, Michigan 48025. A self-addressed, stamped envelope is enclosed for that purpose.

A short summary of the enclosed secondary document to appear in the ICC's files is as follows:

Assignment dated as of March 31, 1994 between Sterling Bank & Trust, FSB, as Seller, and Key Bank USA N.A., its successors and/or assigns, as Purchaser, of Seller's right, title and interest in and to that certain Equipment Finance Lease dated March 8, 1993, by and between Charter Financial, Inc., and RailAmerica, Inc., Huron and Eastern Railway Company, Inc., Saginaw Valley Railway Company, Inc. and RailAmerica Services Corporation, all riders, schedules and attachments thereto and documents executed in connection therewith (Recordation Numbers 18172, 18172-A, Recorded on March 22, 1993), the payments due thereunder and the equipment covered thereby (being (i) two Locomotives bearing numbers PLE 2059 and PLE 2060; and (ii) three Railway Open Top Ballast Hoppers bearing Road Numbers JCLX101, JCLX102 and JCLX 103), together with any and all additions, attachments, accessories and accessions thereto, any substitutions, replacements or exchanges therefor, and any proceeds thereof.

STERLING BANK & TRUST, FSB

By: 

Anthony S. Albanese

Its: Executive Vice President

EXHIBIT A

Locomtives

PLE 2059  
PLE 2060

Open-Top Ballast Hoppers

JCLX 101  
JCLX 102  
JCLX 103

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ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

**KNOW ALL MEN BY THESE PRESENTS**, that the undersigned (hereinafter "Seller"), for value received, does hereby sell, assign, transfer and set over unto Key Bank USA N.A., its successors and/or assigns ("Purchaser"), all of Seller's right, title and interest in and to that certain Equipment Finance Lease dated March 8, 1993, by and between Charter Financial, Inc., and RailAmerica, Inc., Huron and Eastern Railway Company, Inc., Saginaw Valley Railway Company, Inc. and RailAmerica Services Corporation, all riders, schedules and attachments thereto and documents executed in connection therewith (Recordation Numbers 18172, 18172-A, Recorded on March 22, 1993), the payments due thereunder and the equipment covered thereby (being (i) two Locomotives bearing numbers PLE 2059 and PLE 2060; and (ii) three Railway Open Top Ballast Hoppers bearing Road Numbers JCLX101, JCLX102 and JCLX 103), together with any and all additions, attachments, accessories and accessions thereto, any substitutions, replacements or exchanges therefor, and any proceeds thereof.

This Assignment is made in accordance with the terms and conditions of a Purchase and Sale Agreement (Commercial Lease-Related Loans) dated as of March 31, 1994 between Seller and Purchaser (the "Agreement"). Notwithstanding the foregoing, this Assignment shall not include Excepted Payments, as such term is defined in the Agreement.

Seller hereby certifies that (i) the representations and warranties of Seller contained in Section 10 and 11 of the Agreement are true and correct on the date hereof with the same effect as though made on and as of this date, except to the extent that such representations and warranties relate solely to an earlier date (in which case such representations and warranties were true and correct on and as of such earlier date); and (ii) Seller has performed and complied with all agreements and conditions contained in the Agreement which are required to be performed or complied with by Seller on or before this date.

**IN WITNESS WHEREOF**, Seller has caused this Assignment of Lease to be duly executed and delivered as of March 31, 1994.

"SELLER"

STERLING BANK & TRUST, FSB

By:   
Anthony S. Albanese

Its: Executive Vice President

