



NORFOLK SOUTHERN

3-097A005

Norfolk Southern Corporation
Law Department
Three Commercial Place
Norfolk, Virginia 23510-2191

J. Gary Lane
Senior General Attorney

Writer's Direct Dial Number
(804) 629-2818

April 5, 1993

RECORDATION NO. 18189 FILED 1425

APR 7 1993 10:20 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D. C. 20423

Dear Mr. Strickland:

In accordance with 49 U.S.C. § 11303 and the Commission's Rules, I submit herewith for recording with the Commission five (5) original counterparts, properly executed and acknowledged, of the document described below. I request that four (4) of the counterparts (bearing the Commission's stamped recordation data) be returned to the undersigned.

This document is an Equipment Lease Agreement, a "primary document", dated as of April 1, 1993.

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

ASSIGNOR: TCS Leasing, Inc. (formerly named Triple Crown Services, Inc.)
c/o Norfolk Southern Corporation
110 Franklin Road, S.E.
Roanoke, Virginia 24042

ASSIGNEE: Triple Crown Services Company
6920 Pointe Inverness Way (Suite 300)
Fort Wayne, Indiana 46804

The equipment covered by the document is generally described as follows:

<u>Number of Units</u>	<u>General Description</u>	<u>AAR Symbol</u>	<u>Railroad's Road Numbers (both inclusive)</u>
325	Mark V RoadRailer® Highway/Rail Trailers	---	TCSZ 460000-460324
230	Mark V RoadRailer® Bogies	---	TCSR 3400-3629

Handwritten: Melinda Castello

Vertical stamp: RECEIVED APR 7 1993

The recordation fee of \$16.00 is enclosed. After recordation, please return four (4) of the original counterparts of the document, stamped with the Commission's recordation data, to J. Gary Lane, Norfolk Southern Corporation, Three Commercial Place, Norfolk, Virginia 23510.

A short summary of the document for use in the index follows:

Equipment Lease Agreement dated as of April 1, 1993, between TCS Leasing, Inc. (formerly named Triple Crown Services, Inc.), 110 Franklin Rd., Roanoke, VA 24042 (as Lessor), and Triple Crown Services Company, 6920 Pointe Inverness Way, Suite 300, Fort Wayne, IN 46804 (as Lessee), and covering 325 Mark V RoadRailer® trailers, numbered TCSZ 460000-460324, and 230 Mark V bogies, numbered TCSR 3400-3629.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



J. Gary Lane

JGL/jad
Enclosures

APR 7 1993 10:20 AM

(TCS-Owned Mark V's)

**INTERSTATE COMMERCE COMMISSION
EQUIPMENT LEASE AGREEMENT**

This Agreement is made as of April 1, 1993, by and between TCS LEASING, INC. (formerly named Triple Crown Services, Inc.), an Oklahoma corporation ("Lessor"), and TRIPLE CROWN SERVICES COMPANY, a partnership formed under the laws of Delaware ("Lessee"),

WITNESSETH THAT:

WHEREAS, Lessee intends to operate a fleet of bimodal freight equipment for use in its intermodal transportation services and wishes to obtain such equipment for its use; and

WHEREAS, Lessor owns three hundred twenty-five (325) Mark V Model RoadRailer® units and two hundred thirty (230) detachable Mark V Bogies, with reporting marks as set forth in Exhibit A hereto (which equipment, or so much as remains in Lessor's fleet on the effective date hereof, hereinafter is referred to collectively as "Equipment"), and Lessor is willing to lease Equipment to Lessee, under the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein, Lessor and Lessee agree as follows:

SECTION 1. EFFECTIVE DATE AND TERM.

1.1 Subject to the terms and provisions of this Agreement, Lessor agrees to lease Equipment to Lessee and Lessee agrees to lease Equipment from Lessor. The initial term of this Agreement as to all Equipment will commence on April 1, 1993, and will remain in effect for seven (7) years through March 31, 2000, unless sooner terminated or renewed as provided herein.

1.2 Prior to or on the expiration date or the date of termination of this Agreement, Lessee will return all Equipment leased hereunder to Lessor pursuant to Section 4.4.

SECTION 2. RENEWAL OPTION.

2.1 If Lessee is not in default under or in breach of this Agreement and this Agreement is not earlier terminated, Lessee may extend the term of this Agreement for not more than two additional renewal terms of two (2) years each by giving Lessor written notice of its intent to extend the term not later than sixty (60) days prior to the expiration of the then-current term.

SECTION 3. RENTAL CHARGES AND PAYMENT.

3.1 In consideration of the lease and use of Equipment during the term of this Agreement, Lessee will pay Lessor, as

rent for each Mark V Model RoadRailer® unit of Equipment, \$15.41 per day. There will be no separate rental charge for use of the Mark V bogies under this Agreement.

3.2 Rental charges will accrue on each unit of Equipment starting on April 1, 1993 and will cease on the earlier of (a) the date such unit is returned by Lessee to Lessor pursuant to Section 4.4, or (b) if such unit is a Casualty Unit, the date of payment of the Casualty Value of such unit pursuant to Section 7.2.

3.3 Lessee will pay Lessor rental charges on a calendar monthly basis within twenty (20) days after the end of each calendar month during which Equipment is leased by Lessee. Payment will be made to:

TCS Leasing, Inc.
c/o Norfolk Southern Corporation
110 Franklin Road, S.E.
Roanoke, Virginia 24042-0054
ATTENTION: Assistant Treasurer

3.4 Except as provided in Section 3.2, rental charges will continue on all Equipment during the term of this Agreement, regardless of whether or not a particular unit of Equipment is under repair, defective, damaged, lost, destroyed or alleged to be defective, damaged, lost, or destroyed.

3.5 Lessee will not be entitled to any abatement or reduction of or set off against rental charges, including but not limited to abatement, reduction or set off due to or alleged to be due to or by reason of any past, present or future claim of Lessee against Lessor under this Agreement or otherwise, against the manufacturer of Equipment, or against any person or entity having or claiming a beneficial interest in Equipment.

SECTION 4. DELIVERY AND RETURN OF EQUIPMENT.

4.1 All units of Equipment will be deemed to be delivered to and accepted by Lessee on April 1, 1993, on an as-is, where-is basis. Lessee will have the right to inspect each unit of Equipment under Section 4.3 to determine if Equipment is in "Operable Condition", as that term is defined in Section 4.2.

4.2 For purposes of this Agreement, "Operable Condition" will mean that (a) a unit of Equipment is in a condition that permits immediate assembly into intermodal trains and operation over rail and highway in Lessee's intermodal transportation service in compliance with minimum applicable federal or state regulatory standards for rail and highway usage, and (b) all titles, registrations, registration plates, permits, and licenses

applicable to and necessary for operation of Equipment are in effect and properly on Equipment.

4.3 If Lessee elects to inspect Equipment at the time of or before delivery and acceptance, Lessee will complete its inspection as promptly as practicable but not later than fifteen days from the date hereof and will notify Lessor of any unit of Equipment determined by Lessee not to be in Operable Condition. Such notice will specify the unit(s) of Equipment not in Operable Condition and the reason(s) said unit(s) failed to attain Operable Condition. If any unit of Equipment is determined not to be in Operable Condition, such unit (unless it is a Casualty Unit in which case Section 7 hereof shall apply) nevertheless shall remain subject to this Agreement. If any unit of Equipment is not in Operable Condition on the effective date hereof, Lessee shall perform such repairs and take such other action as is necessary to place such unit in Operable Condition and the cost thereof as to each such unit shall be borne as follows: Lessor shall reimburse Lessee for out-of-pocket costs in excess of \$100.00 per unit and Lessee shall bear all other costs and expenses.

4.4 Equipment will be returned to Lessor on or prior to the date of expiration or termination of this Agreement. Equipment will be returned at Lessee's sole expense to Lessor at Lessor's facilities as shall be specified by Lessor, or at other mutually agreeable locations. For purposes of this Agreement, return of Equipment by Lessee to Lessor will occur upon interchange by or on behalf of Lessee to Lessor of each unit of Equipment. Equipment will be returned to Lessor with complete sets of serviceable tires and in Operable Condition, ordinary wear and tear excepted. Lessor may inspect Equipment to determine its physical condition prior to accepting return.

4.5 LESSOR MAKES NO REPRESENTATION OR WARRANTY, EITHER EXPRESSED OR IMPLIED, AS TO ANY MATTER CONCERNING THE DESIGN OR CONDITION OF EQUIPMENT, ITS MERCHANTABILITY, DURABILITY, SUITABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE OR THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE EQUIPMENT, AND Lessor HEREBY DISCLAIMS ANY SUCH REPRESENTATION OR WARRANTY. LESSOR SHALL NOT BE LIABLE FOR ANY DEFECTS IN THE EQUIPMENT (WHETHER LATENT OR PATENT) OR FOR ANY DIRECT OR INDIRECT DAMAGE TO PERSONS OR PROPERTY RESULTING THEREFROM.

SECTION 5. USE OF EQUIPMENT.

5.1 Lessee will use or permit use of Equipment only in Lessee's intermodal transportation service or upon connecting and other railroads and motor carriers; provided, however, that (a) interchange of Equipment with other rail carriers and with motor carriers for movement on rail or highway in the United States or Canada prior or subsequent to movement in intermodal

transportation service of Lessee or its corporate affiliates will be permitted and (b) triangulation operations will be permitted.

5.2 Lessee will operate Equipment or cause Equipment to be operated (a) in a safe and reasonable manner and (b) in accordance with all applicable statutes, rules and regulations. Upon request of Lessor, Lessee will make available Equipment for inspection by Lessor or its designee to assure proper use of Equipment. Such inspection by Lessor will be at reasonable times and places, for reasonable periods, and at Lessor's sole expense and risk of loss or liability.

5.3 During the term of this Agreement, Lessee will preserve the integrity of normal and usual equipment identification markings required by applicable Federal, state, or local statute, rule or regulation. At its sole expense, Lessee may place its name, initials or other insignia (or the name, initials or other insignia of one or more of its affiliates) used by Lessee on equipment for convenience of identification of Lessee's interest therein. Prior to return of Equipment to Lessor, Lessee will, upon Lessor's request and at Lessee's sole expense, remove any name, initials or insignia placed by Lessee on Equipment.

5.4 Prior to delivery of Equipment to Lessee, the load limit, if any, of each unit of Equipment will be marked clearly and appropriately on each unit of Equipment. Lessee will not load Equipment or permit Equipment to be loaded in excess of the load limit for which Equipment was designed and will reimburse, indemnify and hold harmless Lessor for any damages resulting from loading in excess of the load limit so marked.

5.5 Any revenues earned by use of Equipment in Lessee's intermodal transportation service after the effective date of this Agreement will accrue to Lessee, and nothing in this Agreement will give Lessor any interest in or claim to said revenues. Any revenues earned by use of Equipment prior to the date hereof will accrue to Lessor.

5.6 Lessee agrees to furnish to Lessor, whenever required by Lessor and on or before March 1 of each calendar year during the term of this Agreement, a certificate signed by a president or a vice president of Lessee stating, as of the preceding December 31, (a) the amount, description and numbers of units that became Casualty Units during the preceding year and (b) such other information as Lessor may from time to time request.

SECTION 6. MAINTENANCE.

6.1 At its sole expense during the term of this Agreement, Lessee will perform or cause to be performed all inspection, service, repair and/or maintenance necessary to keep Equipment in Operable Condition. Parts and tires installed or replaced in any

unit of Equipment will become accessions to said unit. Significant modifications to Equipment may not be performed without the prior written approval of Lessor.

6.2 Sublessee will return RoadRailer® units to Sublessor with complete sets of serviceable tires free of cuts or other defects. Upon return of a RoadRailer® unit, each tire will be in serviceable condition, as determined by a joint inspection at the time said unit is returned to Sublessor.

SECTION 7. RESPONSIBILITY FOR EQUIPMENT LOSS OR DAMAGE.

7.1 Lessee assumes all risk of, and will be responsible and liable to Lessor for, all damage to and theft, destruction, confiscation, requisition or loss of any unit of Equipment, whether partial or complete and however caused or occasioned, such risk and responsibility to be borne by Lessee from the date hereof and continuing until such unit has been returned to Lessor in accordance with Section 4 hereof. Except as herein expressly provided, Lessee agrees that no occurrence specified in the preceding sentence shall impair, in whole or in part, any obligation of Lessee under this Agreement, including without limitation the obligation to pay rental. Subject to the foregoing, Lessee will be responsible for the repair of all damaged Equipment.

7.2 In the event any unit of Equipment shall be or become lost, stolen, destroyed, irreparably damaged or otherwise rendered permanently unfit for use from any cause whatsoever (any such unit of Equipment being herein called a "Casualty Unit"), Lessee promptly after it has knowledge thereof will notify and inform Lessor in writing in regard thereto. With respect to each Casualty Unit, Lessee will be responsible for and will, on the earlier of the next succeeding rental payment date in respect of such Casualty Unit or the expiration of the term of this Agreement, pay to Lessor a sum equal to the "Casualty Value" thereof as determined in accordance with Exhibit B attached hereto. Upon the payment by Lessee of the Casualty Value of any Casualty Unit, rental charges for such Casualty Unit will cease as of the date of such payment. Lessee, at Lessor's request and as agent of Lessor, will dispose of said Casualty Unit at the best price available on an "as is where is" basis, and Lessee shall pay Lessor the proceeds of such sale to the extent such proceeds exceed the Casualty Value of the Casualty Unit.

SECTION 8. LIABILITY AND INSURANCE.

8.1 Lessee will reimburse, indemnify and hold harmless Lessor, its corporate parent and its corporate affiliates and their employees, agents and subcontractors from and against all liability, loss, expense or damage arising out of or in connection with this Agreement or the lease and use of Equipment

under this Agreement after the date hereof, including but not limited to liability, loss, expense or damage resulting from or in connection with injury to or death of any person, including the officers, employees, agents and subcontractors of Lessee, Lessor and third parties, or damage to any property, including lading and property of Lessee, Lessor and third parties, but excepting any such liability, loss, expense or damage caused by or arising out of the sole negligence of Lessor or as otherwise specifically provided in this Agreement. The provisions of this Section 8.1 shall survive any expiration or termination of this Agreement.

8.2 During the term of this Agreement and at its own expense, Lessee will carry and maintain, in such amounts and with such insurers as shall be reasonably satisfactory to Lessor, public liability insurance and all risk insurance in respect of the Equipment, naming Lessor as an additional insured, as its interests may appear, against risks of damage, loss or destruction of Equipment, liability for personal injury or property damage, and such other risks customarily insured against in the transportation industry. Such insurance shall be issued by a reputable company or companies and shall contain a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without 30 days' prior written notice to Lessor. On or before March 1 of each year, Lessee shall deliver to Lessor a certificate of insurance by or on behalf of each insurer stating the coverage, additional insureds and limits of each such policy. Lessor may, at its own expense and without affecting Lessee's obligations hereunder, carry insurance with respect to its interest in Equipment.

SECTION 9. TAXES.

9.1 Except as provided in Section 9.2, Lessee timely will pay, or promptly will reimburse Lessor if payment is made by it, all foreign, federal, state, or local property, sales, use, or other license, tax, duty, levy, imposition, assessment, or charge (collectively, "Impositions") (excluding any foreign, federal, state, or local income taxes) levied or imposed upon, measured by, or exacted upon Equipment or exacted because of ownership of Equipment by Lessor or use or lease of Equipment by Lessee after the date hereof. At all times during the term of this Agreement, Lessee will keep Equipment free and clear of all Impositions that might in any way affect or impair the title or interest of Lessor to or in Equipment or result in a lien, charge or encumbrance upon Equipment. Lessee promptly will pay or reimburse Lessor for any interest or penalty payable by Lessor resulting from any delay in paying any Impositions that are the responsibility of Lessee under this Section. If, during the term of this Agreement, Lessee becomes liable for the payment or reimbursement of any Impositions pursuant to this Section, notwithstanding the termination of this Agreement, said liability will continue until

all Impositions and any interest or penalty thereon are paid or reimbursed by Lessee.

9.2 Lessee will not be required to pay any Imposition or any interest or penalty thereon that accrued prior to delivery of Equipment to Lessee or after return of Equipment to Lessor. Lessee shall have the right to contest any Imposition in appropriate judicial or administrative proceedings provided only that such contest will not result in any material danger of sale, forfeiture or loss of Equipment and, unless required by law, Lessee will not be required by this Agreement to pay any Imposition so long as Lessee is contesting in good faith the validity thereof by appropriate legal proceeding. If Lessee is contesting in good faith the validity of any Imposition and if it is judicially determined that said Imposition is valid and binding or if said proceeding is discontinued, Lessee forthwith will pay said Imposition together with all costs, interest, and penalties attached thereto.

9.3 Lessee shall timely prepare and file all reports and returns which are required to be made with respect to any obligation of Lessee under or arising out of Section 9.1 hereof and shall furnish to Lessor copies thereof as well as evidence of any required payment.

SECTION 10. COMPLIANCE WITH LAW.

10.1 During the term of this Agreement, Lessee will obtain and renew all titles, registrations, registration plates, licenses, permits, or certificates applicable to Equipment and in effect and properly on Equipment as of the date hereof or hereafter required by law or otherwise for Lessee's lawful operation of Equipment, and Lessee will assume the full cost thereof. Lessee will keep fully informed of all Federal and state laws (including, but not limited to, United States Department of Transportation Hazardous Materials Regulations, as may be supplemented from time to time), all local laws, ordinances and regulations, any injunctions, and all final orders and decrees of bodies or tribunals having any jurisdiction or authority that in any way affect the performance of this Agreement. Lessee will at all times observe and comply with all such laws, ordinances, regulations, injunctions, and final orders and decrees and will protect, hold harmless and indemnify Lessor from and against any claim or liability arising from or based upon any violation by Lessee of any said law, ordinance, regulation, injunction or final order or decree in the course of Lessee's lease and use of Equipment.

SECTION 11. RECORDATION.

11.1 Lessor will cause this Agreement to be filed with the Interstate Commerce Commission pursuant to 49 USC § 11303 at its sole expense.

SECTION 12. ARBITRATION.

12.1 Except concerning loss and destruction of and damage to freight and injury to or death of persons, if any claim, dispute or controversy between the parties arises regarding the interpretation, application or enforcement of this Agreement, and the dispute cannot be resolved by the parties within thirty (30) days after a party notifies the other party or parties in writing of its desire to arbitrate the dispute, the dispute will be settled by arbitration in accordance with the rules of commercial arbitration then obtaining of the American Arbitration Association. Within thirty (30) days after submission of the dispute to arbitration, the parties to the dispute will agree upon a single arbitrator. If the parties cannot agree upon a single arbitrator, a panel of arbitrators will be named, one (1) arbitrator to be selected by each party to the dispute and if necessary to assure that the panel consists of an odd number of arbitrators, one (1) arbitrator to be selected by the previously appointed arbitrators. If the arbitrators appointed by the parties cannot agree upon the additional arbitrator within fifteen (15) days, any party to the dispute may apply to the presiding judge of any court of competent jurisdiction for appointment of the additional arbitrator.

12.2 No change in the rules of arbitration which would deprive a party of the right to be represented by counsel, to present evidence or to cross-examine witnesses presented by any other party will be effective in any arbitration proceeding arising out of this Agreement.

12.3 The decision of the arbitrators(s) will be final and binding. The decision of the arbitrator(s) will be rendered within one hundred twenty (120) days after the matter is submitted to arbitration unless extended by the arbitrator(s) for good cause. Each party hereby consents to the entry of judgment by any court of competent jurisdiction in accordance with the decision of the arbitrators(s). In any judicial proceeding to enforce this Section 12, the only issues to be determined will be the existence of an agreement to arbitrate and the failure of a party to comply with that agreement, and those issues will be determined summarily by the court without a jury. All other issues will be decided by the arbitrator(s), whose decision thereon will be final and binding. There will be no appeal of an order compelling arbitration except as part of an appeal concerning confirmation of the decision of the arbitrator(s) or

pursuant to statutory basis for appeal of an arbitrator's decision.

12.4 The measure of damages for the prevailing party will be the actual damages of that party. The arbitrator(s) will have no power to award attorneys' fees, punitive, treble or other multiple, incidental or consequential damages or modify any provision of this Agreement, and the jurisdiction of the arbitrator(s) is limited accordingly.

12.5 Any party, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief would otherwise be provided. Such relief will last only until completion of arbitration.

12.6 Each party to a dispute will be responsible for the compensation, cost and expenses incurred by the arbitrator appointed by that party, and the compensation, expenses, fees and cost of any additional arbitrator or sole arbitrator will be borne equally by the parties to the dispute. Each party to the dispute will be responsible for the compensation, costs, fees and expenses of its witnesses, exhibits and counsel.

SECTION 13. DEFAULT AND TERMINATION.

13.1 If (a) Lessee fails to carry out and perform any of its obligations under this Agreement within twenty (20) days after Lessor shall have demanded in writing performance thereof or (b) a petition in bankruptcy or for reorganization or for a trustee or receiver is filed by or against Lessee and all of the obligations of Lessee under this Agreement shall not have been duly assumed by the trustee within thirty (30) days after the appointment, if any, or sixty (60) days after such proceedings shall have been commenced whichever shall be earlier, Lessor may take possession of all the Equipment and any accessions thereto wherever located and, at the election of Lessor, declare this Agreement terminated. The exercise of said right to terminate this Agreement will not impair any other rights of Lessor under this Agreement or any rights of action against Lessee for recovery of damages, including the balance of the rental for the full term hereof.

13.2 If Lessee shall be dissolved or shall be liquidated or its existence as a partnership otherwise shall be terminated, for any reason whatsoever, then this Agreement shall terminate on the date of such dissolution, liquidation or termination of existence. Lessee shall give Lessor not less than thirty (30) days' written notice prior to the effective date of any such dissolution, liquidation or termination of existence and shall return all Equipment in accordance with Section 4.4.

SECTION 14. NOTICES.

14.1 All notices or other communications required by or given under this Agreement will be effective when dispatched. All said notices or other communications will be sufficient in all respects if in writing and delivered personally, by registered or certified mail or courier service to the applicable address shown below, or by telecopier if sent to the number shown below.

To Lessor: TCS Leasing, Inc.
 c/o Norfolk Southern Corporation
 110 Franklin Road, S.E.
 Roanoke, Virginia 24042
 ATTENTION: Assistant Treasurer
 Telecopier: 703-981-4167

To Lessee: Triple Crown Services Company
 6920 Pointe Inverness Way, Suite 300
 Fort Wayne, Indiana 46804
 ATTENTION: Vice President Finance
 Telecopier: 219-434-3637

Any notice of an emergency or operating nature may be given by any reasonable means. If given by telephone or in person, said notice will be confirmed in writing as soon as practicable, if requested by the party receiving said notice.

SECTION 15. ASSIGNMENT AND ENCUMBRANCE.

15.1 Without the prior written consent of Lessor, Lessee will not assign, transfer, or encumber its leasehold interest under this Agreement and will not assign, transfer, encumber, or sublease Equipment or any portion thereof. If any lien, charge, or other encumbrance is imposed upon or with respect to any Equipment during the term of this Agreement as a result of Lessee's action or inaction, as soon as possible, Lessee, at its own expense, will cause said lien, charge or other encumbrance to be duly discharged.

15.2 This Agreement will be binding upon and inure to the benefit of Lessor and its heirs, executors, administrators, successors and assigns. This Agreement will be binding upon and inure to the benefit of Lessee and its heirs, executors, administrators, successors and permitted assigns.

15.3 Lessee acknowledges that, except as provided in Section 7.2, by execution of this Agreement and its payments and performance hereunder, it does not obtain and will not have any title, property right, or legal or equitable interest in Equipment, except as Lessee under this Agreement.

SECTION 16. ENTIRE AGREEMENT.

16.1 This Agreement constitutes the entire agreement between Lessor and Lessee relating to Lessee's lease and use of Equipment, and no other representation, warranties, or agreements, either oral or written, will be binding upon Lessor and Lessee. This Agreement may be modified only by an instrument in writing signed by authorized officers of Lessor and Lessee.

SECTION 17. WAIVER.

17.1 Any waiver at any time of a breach of or default under any provision, condition, obligation or requirement of this Agreement will extend only to the particular breach or default so waived and will not impair or affect the existence of any provision, condition, obligation or requirement of this Agreement or the right of Lessor or Lessee thereafter to avail itself of any breach or default, subject to said waiver.

SECTION 18. SEVERABILITY OF AGREEMENT.

18.1 If any term or provision of this Agreement is declared unlawful or unenforceable by judicial determination or otherwise, said term or provision will be deemed to be severed and deleted from this Agreement to the extent necessary to make this Agreement lawful and enforceable, and the balance of this Agreement will remain in full force and effect; provided, however, if the severance and deletion of any term or provision of this Agreement prevents or restricts Lessee's use of Equipment, this Agreement will terminate, and Equipment will be returned to Lessor, pursuant to Section 4.4.

SECTION 19. MISCELLANEOUS.

19.1 So long as Lessee shall not be in default under this Agreement, it shall be entitled to possession and use of the Equipment as provided herein.

19.2 This Agreement will be construed in accordance with the laws of the United States of America and the Commonwealth of Virginia.

19.3 This Agreement may be executed in any number of counterparts, each of which may be deemed an original for any purpose.

19.4 All headings in this Agreement are inserted for convenience only and will not affect construction or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

TCS LEASING, INC. (formerly Triple Crown Services, Inc.)

By: William J. R. [Signature]
Title: VICE PRESIDENT

TRIPLE CROWN SERVICES COMPANY, a general partnership

By: Daniel A. [Signature]
Title: VICE PRESIDENT

COMMONWEALTH OF VIRGINIA)
) ss:
CITY OF NORFOLK)

On this 30th day of March, 1993, before me personally appeared William J. Ramey, to me personally known, who being by me duly sworn, says that he is a Vice President of TCS Leasing, Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument by him on this date was the free act and deed of said corporation.

W. J. Whitson
Notary Public

My Commission expires: AUGUST 31, 1994

STATE OF INDIANA)
) ss:
COUNTY OF ALLEN)

The foregoing instrument was acknowledged before me this 31st day of MARCH, 1993, by DANIEL H CUSHMAN, who stated that he is a duly qualified agent of Triple Crown Services Company, a partnership organized under the laws of Delaware, that the foregoing instrument was signed by him as agent on behalf of said partnership by authority of its general partners, and he acknowledged that the execution of the foregoing instrument by him on this date was the free act and deed of said partnership.

Lynda W. Calogry
Notary Public

My Commission expires: March 10, 1997

EXHIBIT A

<u>Quantity</u>	<u>Description</u>	<u>Identifying Numbers</u>
325	Mark V Model RoadRailer® Highway/Rail Trailers	TCSZ 460000- 460324 (all inclusive)
230	Mark V Model RoadRailer® Bogies (Wheel Trucks)	TCSR 3400-3629 (all inclusive)

EXHIBIT B

The "Casualty Value" of any unit of Equipment that has become a Casualty Unit will be determined as follows:

- (A) The Casualty Value of each Mark V Model RoadRailer® Trailer shall be determined as of the month in which the unit is reported to Lessor as a "Casualty Unit." Such Casualty Value shall reflect the original cost of the unit less depreciation determined in accordance with the following methodology:

Original cost		\$	<u> </u>
Less salvage of 15%	-	(15% of cost)	
Divided by estimated life	÷	9 years	
Divided by 12 months	÷	<u>12</u>	
Depreciation per month	=	\$	<u> </u>

- (B) The Casualty Value of each Mark V RoadRailer® Bogie shall be determined as of the month in which the unit is reported to Lessor as a "Casualty Unit." Such Casualty Value shall reflect the original cost of the unit less depreciation determined in accordance with the following methodology:

Original cost		\$	<u> </u>
Less salvage of 15%	-	(15% of cost)	
Divided by estimated life	÷	12.5 years	
Divided by 12 months	÷	<u>12</u>	
Depreciation per month	=	\$	<u> </u>