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October 1, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Agreement dated June 28, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto: a Modification of Lease, dated August 21, 1996; an Acknowledgment Letter, dated September 25, 1996; an Assignment of Lease, dated September 9, 1996, and a second Assignment of Lease, also dated September 9, 1996.

The names and addresses of the parties to the enclosed documents are:

Lease Agreement, Acknowledgment Letter
and Modification of Lease

Lessor: Rail Trusts Equipment, Inc.
1661 Beach Blvd.
Jacksonville, FL 32250

Lessee: Western Ash Company
7500 North Dreamy Draw #234
Phoenix, AZ 85020

Assignment of Lease

Assignor: Rail Trusts Equipment, Inc.
1661 Beach Blvd.
Jacksonville, FL 32250

Assignee: Mercy Trust
1661 Beach Blvd.
Jacksonville, FL 32250

20287
RECORDATION NO. _____
OCT 1 - 1996 11:45 AM

INTERSTATE COMMERCE COMMISSION
OF COUNSEL
URBAN A. LESTER

20287-A, B, C, D
RECORDATION NO. _____

OCT 1 - 1996 11:45 AM

INTERSTATE COMMERCE COMMISSION

Handwritten notes:
Williams
Secondary Documents

Mr Vernon A Williams
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Assignment of Lease

Assignor	Mercy Trust 1661 Beach Blvd Jacksonville, FL 32250
Assignee	NationsBanc Leasing Corporation 2300 Northlake Centre Drive Suite 300 Tucker, GA 30084

A description of the railroad equipment covered by the enclosed documents is set forth in the schedule attached hereto

Also enclosed is a check in the amount of \$110 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W Alvord

SCHEDULE OF EQUIPMENT

Old Markings

MOHX 3000
MOHX 3001
MOHX 3040
MOHX 3041
MOHX 3042
MOHX 3043
MOHX 3044
MOHX 3045
MOHX 3080
MOHX 3081
MOHX 3082
MOHX 3084
MOHX 3085
MOHX 3086
MOHX 3087
MOHX 3088
MOHX 3090

New Markings

WAFX 19501
WAFX 19502
WAFX 19503
WAFX 19504
WAFX 19505
WAFX 19506
WAFX 19507
WAFX 19508
WAFX 20001
WAFX 20002
WAFX 20003
WAFX 20004
WAFX 20005
WAFX 20006
WAFX 20007
WAFX 20008
WAFX 20009

As security for the full and timely performance of our obligations under that certain Master Equipment Lease Agreement Number 05599-00300, dated September 4, 1996 (together with all schedules, amendments, annexes, and riders thereto, the "Agreement"), between NationsBanc Leasing Corporation, as lessor, and Mercy Trust, as lessee, Mercy Trust ("Assignor") hereby assigns, transfers and conveys to NationsBanc Leasing Corporation ("Assignee"), its successors and assigns, that certain Lease Agreement (the "Lease") dated June 28, 1996, by and between Rail Trusts Equipment, Inc., as lessor, and Western Ash Company ("Lessee") as assigned by Rail Trusts Equipment, Inc to Assignor, covering seventeen (17) 1966-1969 Railroad Cars (as more fully described in the Lease, the "Property") leased and all payments due and to become due thereunder and all our right, title, and interest in and to the Property and all our rights and remedies thereunder, and the right either in Assignee's own behalf or in our name to take all such proceedings, legal, equitable, or otherwise, that we might take, save for this assignment

The original Lease is certified by Assignor to be counterpart number one of one serially numbered, manually executed counterparts To the extent, if any, that said Lease constitutes chattel paper under the Uniform Commercial Code, no security interest may be created through the transfer and possession of any counterpart other than counterpart number one. We warrant that the Lease and all related instruments are genuine and enforceable, the Lease with respect to the Property has been delivered to, and accepted by, the Lessee in condition satisfactory to the Lessee, and we will comply with all our warranties and other obligations to the Lessee.

We hereby agree to indemnify, hold safe and harmless from and against and covenant to defend Assignee against any and all claims, costs, expenses, damages and all liabilities arising from or pertaining to the use, possession or operation of the Property.

We warrant and represent that the Lease is in full force and effect and that we have not assigned nor pledged, and hereby covenant that we will not assign nor pledge, so long as this instrument of assignment shall remain in effect, the whole or any part of the rights hereby assigned, to anyone other than Assignee, its successors or assigns.

Assignee shall have none of our obligations under the Lease.

All our right, title and interest assigned hereunder may be reassigned by Assignee and any subsequent assignee, but only in conjunction with an assignment of the Agreement. It is expressly agreed that, anything herein contained to the contrary notwithstanding, our obligation under the Lease may be performed by Assignee or any subsequent assignee without releasing Assignor therefrom, and Assignee shall not, by reason of this assignment, be obligated to perform any of our obligations under the Lease or to file any claim or take any other action to collect or enforce any payment assigned hereunder.

This instrument confirms the security interest in the Lease granted to Assignee pursuant to Section 12 of the Agreement. The covenants, representations and warranties herein set forth are in addition to and not in lieu of those set forth in the Agreement, which are incorporated herein by reference as though fully set forth.

We hereby constitute Assignee, its successors and assigns, our true and lawful attorney, irrevocable, with full power (in our name or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all rents and claims for money due and to become due under, or arising out of the Lease, to endorse any checks or other instruments or orders in connection therewith to file any claims or take any action or institute any proceedings which to Assignee or any subsequent assignee seem necessary or advisable, all without affecting our liability in any manner whatsoever.

We acknowledge this Assignment of the Lease with respect to the Property is the only validly existing and enforceable Assignment thereof, hereby replacing any and all other Assignments thereof.

Dated this 9th day of September, 1996.

Witness, our hand and seal.

Mercy Trust (Assignor)

By: Keith A. Gibbs 

Printed Name: Keith A. Gibbs

Title: Trustee

(Corporate Seal)

State of GEORGIA)
County of CAMDEN)

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On this 9th day of SEPTEMBER, 1996, before me, personally appeared Keith A. Gibbs, to me personally known, who being by me duly sworn, says that (s)he is the Trustee of Mercy Trust, that the foregoing Assignment of Lease was signed on behalf of said trust by authority granted under the Mercy Trust agreement dated as of July 17, 1996, and (s)he acknowledged that the execution of said instrument was the free act and deed of said trust.

June M. Hayes
Notary Public

(Seal)

My Commission expires:
Notary Public, Camden County, Georgia
My Commission Exp. 08/31/99, 2000