



CLARK CREDIT COMPANY

A DIVISION OF ASSOCIATES COMMERCIAL CORPORATION

RECORDATION NO. 21368 FILED 1425

NOV 19 1996 10:55 AM

November 11, 1996

Surface Transportation Board
% Janice Fort
12th & Constitutional Ave
Rm 2311
Washington DC 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD

NOV 19 10 55 AM '96

RE: Revere Smelting & Refining Corporation
78441963087

Dear Ms. Fort:

Request filing of the attached signed contract dated October 15, 1996 between Revere Smelting & Refining Corporation, 2777 North Stemmons Frwy, Dallas, Texas 75307 and R J Material Handling, LTD, RR #2 Box 139 Fort Dodge, Louisiana 50501 has been assigned to Clark Credit Company, A division of Associates Commercial Corporation, 8001 Ridgepoint Dr., Irving, Texas 75063-3117. Equipment financed is (1) New Shuttlewagon Mobile Railcar Mover Model SWX520A, serial number TGS52009.

If you should have questions, please contact me at 972-868-8039.

Sincerely,

Karen Harner
Documentation Manager

enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

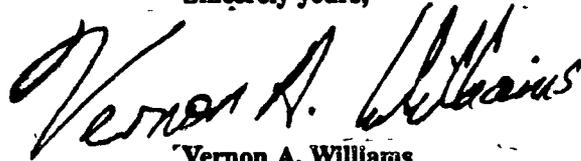
11/19/96

Karen Harner
Documentation Manager
Clark Credit Company
A Division of Associates Commercial Corporation
8001 Ridgepoint Drive
Irving, Texas 75063-3117

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/19/96 at 10:55AM, and assigned recordation number(s). 20368.

Sincerely yours,

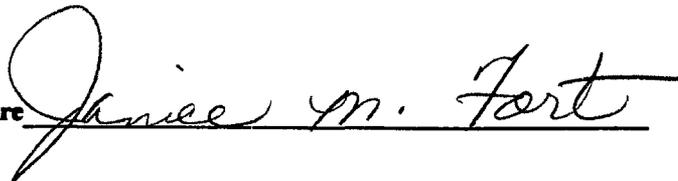


Vernon A. Williams
Secretary

Enclosure(s)

\$ 22.00 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



RECORDED 20338 1760 1996

NOV 10 1996 11:45 AM 7844 1963087

LESSEE'S NAME (Last Name First), Mailing Address (Incl County & Zip Code) REVERE SMELTING & REFINING CORPORATION 2777 N STEMMONS FRWY STE 1800 DALLAS, TX 75207		LESSOR'S NAME and Address (Incl Zip Code) R & J MATERIAL HANDLING, LTD RR#2 BOX 139 FORT DODGE IA 50501	
DESCRIPTION OF EQUIPMENT QTY NEW/USED MAKE / MODEL DESCRIPTION SERIAL NO(S) ONE NEW SHUTTLEWAGON MODEL SWX520A TGS52009 MOBILE RAILCAR MOVER		LOCATION OF EQUIPMENT Lessee agrees the Equipment will be kept at the following location (or if left blank, at Lessee's address) RD #2 BALLARD RD Address MIDDLETOWN ORANGE City County NEW YORK 10940 State Zip	

The Equipment will be used primarily for
 business or commercial use other than farming operations
 farming operations

DELIVERY DATE The Equipment was delivered to Lessee
 Same date as Lease date
 Other (Specify) 8/27/96

INSURANCE COVERAGE

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS LEASE BUT IS REQUIRED TO BE PURCHASED SEPARATELY BY LESSEE UNDER PARAGRAPH 4 ON THE REVERSE SIDE OF THIS LEASE

PHYSICAL DAMAGE INSURANCE COVERING THE COLLATERAL IS REQUIRED, however Lessee has the option of furnishing the required insurance through an agent or broker of Lessee's choice

Lessee requests and authorizes Lessor to obtain insurance coverage in the nature of 'All Risk' insurance (Fire, extended coverage, vandalism theft and collision and containing exclusions from coverage acceptable to Lessor) on the Equipment for _____ months from the date of this Lease and for the premium of \$ _____ with a \$ _____ deductible per occurrence (Also enter in 4(a) - OTHER CHARGES)

Lessee has obtained the required coverages through

JOHNSON & HIGGINS OF TEXAS INC
 (Agent's Name Address and Phone Number)
 (214) 953-3200 PAM ROBERTSON

NATIONAL UNION FIRE INSURANCE COMPANY
 (Name of Insurance Company)

Lessee hereby authorizes Lessor and any assignee to release to any insurance company affiliated with Lessor or any assignee any information relating to a contract or policy of insurance which is providing or may provide insurance coverage against physical damage to the Equipment

CREDIT INSURANCE, if included, is not a factor in the approval of credit, is not required by the Lessor and is for the term of the credit only.

Lessee desires Credit Insurance Premium \$ _____ (Also enter in 4(b) - OTHER CHARGES)

Lessee hereby requests and authorizes Lessor to obtain Credit Insurance, if checked above, to the extent the cost thereof is included in Item 4(b) - Other Charges

Lessee does not want Credit Insurance

LESSEE _____ Date _____
 (Only one person may sign above, and any credit insurance covers only that person. Credit insurance does not cover any co lessee.)

Lessee agrees to pay Lessor, upon acceleration of the above indebtedness interest on all sums then owing at the rate of 1 1/2% per month if not prohibited by law, otherwise at the highest rate Lessee can legally obligate itself to pay and/or Lessor can legally collect. Any note taken herewith evidences indebtedness and not payment. All amounts payable hereunder are payable at Lessor's address shown below or at such other address as Lessor may specify from time to time in writing

DELINQUENCY AND RETURNED CHECK CHARGES For each installment not paid when due, Lessee agrees to pay to Lessor a delinquency charge calculated thereon at the rate of 1 1/2% per month for the period of delinquency or, at Lessor's option, 5% of such installment, provided that such a delinquency charge is not prohibited by law, otherwise at the highest rate Lessee can legally obligate itself to pay and/or Lessor can legally collect. Lessee agrees to immediately repay to Lessor any amounts paid by Lessor to a depository institution because a check, draft or order made or drawn by or for the benefit of Lessee is returned unpaid for any reason and, if allowed by law, to pay Lessor an additional handling charge in the amount of \$25.00. In the event applicable law limits or restricts the amount of such reimbursement and/or handling charge the amounts chargeable to Lessee under this provision will be limited or restricted in accordance with applicable law

SECURITY INTEREST To secure payment of the AGGREGATE RENTAL (Item 7) and all of Lessee's obligations with respect to the Equipment Lessor retains title to and a security interest in the Equipment and all cash and non-cash proceeds thereof (the Equipment and all such proceeds are herein called the Collateral) regardless of any retaking and/or redelivery of the Collateral to Lessee

CROSS SECURITY Lessee grants to Lessor a security interest in the Collateral to secure the payment of all absolute and all contingent obligations and liabilities of Lessee to Lessor, or to any assignee of Lessor, now existing or hereafter arising, whether under this Lease or any other agreement and whether due directly or by assignment, provided however that upon any assignment of this Lease by Lessor, the assignee shall be deemed for the purpose of this paragraph as the only party with a security interest in the Collateral

OPTION TO PURCHASE Lessee was offered the opportunity to purchase the Equipment for cash but has chosen instead to lease the Equipment for the Aggregate Rental subject to this option to purchase. Lessee shall have the option to purchase the Equipment, if not then in default, on the day of expiration of the term of this Lease (Purchase Date) at a price of \$1 in addition to the payment of all rentals and other amounts called for in this Lease. To exercise such option Lessee shall give Lessor written notice of exercise at least thirty days before the Purchase Date. If the option is exercised, Lessee will pay the option price plus any applicable taxes and any rentals and other all amounts remaining unpaid on this Lease on the Purchase Date. If the option to purchase is not exercised, or upon sooner termination of this Lease Lessee will return the Equipment freight prepaid to Lessor at its address shown above in the same condition as when received (reasonable wear and tear excepted) and Lessee shall pay for any repairs necessary to restore the Equipment to that condition

ADDITIONAL TERMS AND ORAL AGREEMENT Lessee and Lessor agree that the "Statement of Additional Covenants" contained on the reverse side of this Lease constitutes a part of this Lease. THIS WRITTEN LEASE REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES

NOTICE TO LESSEE - DO NOT SIGN THIS LEASE BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES YOU ARE ENTITLED TO A COPY OF THE LEASE YOU SIGN

LESSEE AND LESSOR HAVE EXECUTED THIS LEASE WITH OPTION TO PURCHASE ON 10/15/96 THE LEASE DATE LESSEE ACKNOWLEDGES RECEIPT OF A TRUE AND COMPLETELY FILLED IN COPY OF THIS LEASE

LESSEE **REVERE SMELTING & REFINING CORPORATION**
 (Type or print Lessee's name)

LESSOR **R & J MATERIAL HANDLING, LTD**
 (Type or print Lessor's name)

By *[Signature]* EXECUTIVE
 Title VICE PRESIDENT

By *[Signature]* Title President

Lessee's Social Security or Federal Taxpayer Identification Number is _____

and Co-Lessee's is _____

LESSOR'S ASSIGNMENT
 FOR VALUE RECEIVED, subject to the terms and conditions of Lessor's ASSIGNMENT AND GUARANTY set forth on the reverse side Lessor sells assigns transfers and sets over to Clark Credit Company, a division of Associates Commercial Corporation ("Associates") its successors and assigns all of Lessor's right title and interest in and to this Lease and all right, title and interest in and to the Equipment, and authorizes Associates to do every act and thing necessary to collect and discharge this Lease

LESSOR *R & J Material Handling Fort Dodge Iowa* By *[Signature]* TITLE President

[Signature] 10/28/96
MARCIA L. LORD
 NOTARY PUBLIC
 State of Texas
 Comm Exp 09-01-99