

RAILCAR, Ltd.
Suite 303
1819 Peachtree Road, N E
Atlanta, Georgia 30309-1847

(404) 355-6734
Fax (404) 352-8814

RAILCAR

November 16, 1990 **17084**

REGISTRATION NO. 3425

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423

NOV 20 1990 - 2 05 PM

0-324A043 INTERSTATE COMMERCE COMMISSION

Attn: Ms. Mildred Lee
Room 2303

Re: Lease Agreement by and between Railcar, Ltd. and National Salvage & Service Corp.

Dear Ms. Lee:

Enclosed herewith are three (3) originally executed and notarized copies of a Summary Lease Agreement by and between Railcar, Ltd., a Georgia corporation as Lessor, and National Salvage & Service Corp., an Indiana corporation as Lessee. The Lease is for thirty (30) 60 ft., 100 ton boxcars bearing the reporting marks and car numbers NSSX 12000 - 12029, inclusive.

The address of the parties are as follows:

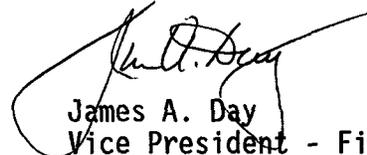
Railcar, Ltd.
1819 Peachtree Road, N. E., Suite 303
Atlanta, Georgia 30309

National Salvage & Service Corp.
243 East Winslow Road
Bloomington, Indiana 47401

I would appreciate your recording the enclosed Summary Lease Agreement and returning two (2) copies to me. A check for the filing fee in the amount of \$15.00 is enclosed.

Thank you for your assistance.

Very truly yours,


James A. Day
Vice President - Finance

JAD/lwc

enclosures:

cc: Contract File

0291X

OS. 11/17/90 17:07

Interstate Commerce Commission
Washington, D.C. 20423

11/23/90

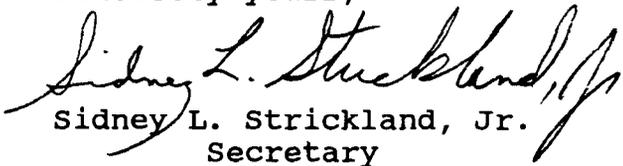
OFFICE OF THE SECRETARY

James A. Day
Vice President-Finance
Railcar Ltd
1819 Peachtree Rd. N.E. Suite 303
Atlanta, Georgia 30309-1847

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 11/20/90 at 2:35pm, and assigned recordation number(s). 17084

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

LEASE AGREEMENT

RECORDATION NO. FILED 1425
17084
NOV 20 1990 - 2 22 PM

INTERSTATE COMMERCE COMMISSION

1. This Lease Agreement is made and entered into as of September 19, 1990, by and between RAILCAR, LTD., a Georgia corporation, and NATIONAL SALVAGE & SERVICE CORP., an Indiana corporation.

2. Railcar, Ltd. agrees to lease to National Salvage & Service Corp. and National Salvage & Service Corp. agrees to and hereby lease from Railcar Ltd., the following:

Thirty (30) 60 foot, 100 ton boxcars with 16 foot wide doors bearing the NSSX reporting marks within the series 12000 - 12029.

3. The address of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E., Suite 303
Atlanta, Georgia 30309-1847

National Salvage & Service Corp.
243 E. Winslow Road
Bloomington, Indiana 47401

4. The term of this Lease Agreement is three (3) years from the first day of the first month following the month in which the last car is delivered and accepted by Lessee.

5. Midwest Railroad Tie Sales, Inc. and Railroad Car Cleaning Service, Inc. unconditionally guarantee, as for their own obligation, the full and prompt performance of all obligations of Lessee under this Lease.

6. The terms and provisions of this Lease Agreement, are more particularly set forth in a Lease Agreement of even date by and between National Salvage & Service Corp. and Railcar, Ltd.

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

Railcar, Ltd.
(LESSOR)

By: Wilds L. Pierce
Wilds L. Pierce, President

[CORPORATE SEAL]

National Salvage & Service Corp.
(LESSEE)

By: Arthur C. Schopp
Title: VP

[CORPORATE SEAL]

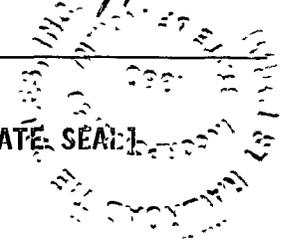
MIDWEST RAILROAD TIE SALES, INC.

an Indiana Corporation

By: Curtis C. Schopp

Title: Pres.

[CORPORATE SEAL]



RAILROAD CAR CLEANING SERVICE,
INC.

an Indiana Corporation

By: Curtis C. Schopp

Title: Pres.

[CORPORATE SEAL]

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

On this 23rd day of October, 1990, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of the Railcar, Ltd., and Nadean C. Humbles, to me personally known to be the Secretary of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jayne E. Cornilus
Notary Public

Notary Public, Clayton County, Georgia
My Commission Expires May 30, 1992

STATE OF Indiana
) ss
COUNTY OF Monroe)

On this 22nd day of October, 1990, before me personally appeared Curtis C. Schopp, to me personally known, who being by me duly sworn says that he is Vice President of the National Salvage & Service Corp., and SALLY SLAGER, to me personally known to be the Secretary of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Catherine Ruf
Notary Public

