

WILMER, CUTLER & PICKERING
2445 M STREET, N. W.
WASHINGTON, D. C. 20037-1420

1-266A004

ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

17531
REGISTRATION NO. _____ FILED 1425

TELEPHONE (202) 663-6000
FACSIMILE (202) 293-0074
293-5929, 429-4930, 429-9893
TELEX 440239 WCPI UI,
892402 WICRNG WSH
ABA NET ABA1354
SOURCE WCPOOL

EUROPEAN OFFICE
4 CARLTON GARDENS
PALL MALL
LONDON SW1Y 5AA, ENGLAND
TELEPHONE 011 (441) 839-4466
FACSIMILE 011 (441) 839-3537
TELEX 8813918 WCP LON

SEP 23 1991 - 8 50 AM

INTERSTATE COMMERCE COMMISSION

September 23, 1991

[A Transaction; 2]

Dear Mr. Strickland:

#15.00 filing fee
SEP 23 8 47 AM '91
NATIONAL TRAINING UNIT

Hand Number
On behalf of General Electric Railcar Leasing Services Corporation, I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, two executed counterparts of a primary document, not previously recorded, entitled Memorandum of Collateral Assignment and Security Agreement ("Security Agreement").

The parties to the enclosed Security Agreement are:

Northbrook Rail Corporation - For indexing -
Assignor
900 North Michigan Avenue
Suite 2860
Chicago, Illinois 60611

General Electric Railcar Leasing Services Corporation
- For indexing - Assignee
33 West Monroe Street
Suite 2400
Chicago, Illinois 60603

The said Security Agreement, among other things, is a grant by Assignor to Assignee of a security interest in, to and under the Subleases of certain railcars as identified therein.

The units of equipment covered by the Security Agreement are those identified in Schedule 1 thereto.

A short summary of the Security Agreement to appear in the ICC Index is as follows:

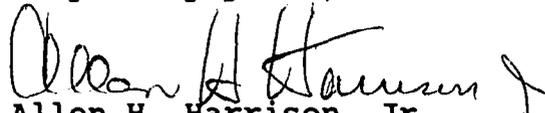
"Security interest in Subleases of units identified in Schedule 1."

Security Parts - G. K. Harris

Enclosed is a check in the amount of fifteen dollars (\$15) in payment of the filing fee.

Once the filing has been made, please return to the bearer stamped counterpart of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing and the two extra copies of this transmittal letter.

Very truly yours,


Allen H. Harrison, Jr.
Attorney for General Electric
Railcar Leasing Services for
the purposes of this filing.

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

Enclosures

AHH/iw

BY HAND

1753
SEP 23 1991 - 8 50 AM
INTERSTATE COMMERCE COMMISSION

[A TRANSACTION; 2]

MEMORANDUM OF COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

This Memorandum of Collateral Assignment and Security Agreement is made as of the 12th day of September, 1991 by and between GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, a Delaware corporation ("Lessor"), having an address at 33 West Monroe Street, Suite 2400, Chicago, Illinois 60603 and NORTHBROOK RAIL CORPORATION, an Illinois corporation ("Lessee"), having an address at 900 North Michigan Avenue, Suite 2860, Chicago, Illinois 60611.

1. Lessor has leased to Lessee and Lessee has leased from Lessor certain railroad cars as more fully described on Schedule 1 attached hereto and made a part hereof (the "Units") pursuant to Car Leasing Agreement No. 6099-84 dated as of September 12, 1991 and the various Riders from time to time made a part thereof (hereinafter collectively referred to as the "Lease Agreement"), which Units have been subleased by Lessee to various sublessees (individually, a "Sublessee" and collectively, the "Sublessees") pursuant to certain sublease agreements (individually, a "Sublease" and collectively the "Subleases").

2. Pursuant to a Collateral Assignment and Security Agreement dated as of September 12, 1991, as security for the performance of Lessee's obligations under, inter alia, the Lease Agreement, Lessee has granted to Lessor a security interest in, and chattel mortgage on, all of the following:

All right, title, interest, powers and privileges of Lessee as sublessor under the Subleases and under any amendment or modification of the Subleases and in any extension of the term of the Subleases or any future sublease of the Units by Lessee to the Sublessees or in any such sublease of any railcars which are in replacement of, or in substitution for, the Units including, and without limiting the generality of the foregoing, Lessee's interest in all amounts to be paid by the Sublessees under the Subleases, and the proceeds resulting from the exercise by Lessee of its rights under the Subleases, and in the car hire and mileage payments due to Lessee from railway companies on account of the use of the Units on their tracks and in all proceeds of any of the foregoing rights and properties. The foregoing assignment by Lessee of its right, title, interest, powers and privileges under the Subleases shall include, without limitation, (i)

all rents thereunder, (ii) all claims for damages arising out of the breach of any Sublease, (iii) the right, if any, to terminate any Sublease, to perform thereunder and to compel performance of the terms thereof, (iv) the right to take possession of the Units and to use any and all of the Units, (v) the right to make all waivers and agreements and to enter into any amendments relating to any Sublease or any provision thereof, (vi) the right to take such action upon the occurrence of an event of default under any Sublease, including, without limitation, the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by any Sublease or by law, (vii) all other rights, claims, causes of action, if any, which Lessee may have against any Sublessee with respect to any Sublease including, without limitation, the right to exercise any options or remedies under such Subleases, and (viii) all books, records, reports, reports and documents, in whatever form and whenever located relating in any way to the foregoing, including, without limitation, all maintenance records, plans, specifications, Sublease records and reports.

3. The purpose of this Memorandum of Collateral Assignment and Security Agreement is to provide notice of the foregoing Collateral Assignment and Security Agreement. As between Lessor and Lessee, if this Memorandum of Collateral Assignment and Security Agreement conflicts with the provision of the Collateral Assignment and Security Agreement, the provisions of the Collateral Assignment and Security Agreement shall control.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum of Collateral Assignment and Security Agreement as of the day and year first above written.

GENERAL ELECTRIC RAILCAR
LEASING SERVICES CORPORATION

By: 
Its: President

NORTHBROOK RAIL CORPORATION

By: 
Its: EXECUTIVE VICE PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that W.R. Ambrose, a President of GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORATION, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of September, 1991.

Nanciann M. Arndt
Notary Public



My Commission Expires:

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that WAND L. KILCOYNE, a Executive Vice President of NORTHBROOK RAIL CORPORATION, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19th day of September, 1991.

Carmen M. Palka
Notary Public



My Commission Expires:

SCHEDULE 1 TO MEMORANDUM OF COLLATERAL
ASSIGNMENT AND SECURITY AGREEMENT
BETWEEN
GENERAL ELECTRIC RAILCAR LEASING SERVICES CORPORTION
AND
NORTHBROOK RAIL CORPORATION

DRGW 6000	DRGW 6044	UMP 810055	UMP 810360
DRGW 6001	DRGW 6045	UMP 810056	UMP 810367
DRGW 6002	DRGW 6046	UMP 810058	UMP 810371
DRGW 6003	DRGW 6047	UMP 810070	UMP 810372
DRGW 6004	DRGW 6049	UMP 810077	UMP 810374
DRGW 6005	UMP 102000	UMP 810084	UMPX 5800
DRGW 6006	UMP 810000	UMP 810086	UMPX 5803
DRGW 6007	UMP 810001	UMP 810095	UMPX 5809
DRGW 6008	UMP 810008	UMP 810097	UMPX 5810
DRGW 6009	UMP 810009	UMP 810098	UMPX 5816
DRGW 6010	UMP 810010	UMP 810157	UMPX 5817
DRGW 6011	UMP 810011	UMP 810160	UMPX 5818
DRGW 6012	UMP 810012	UMP 810162	UMPX 5819
DRGW 6013	UMP 810013	UMP 810163	UMPX 5823
DRGW 6014	UMP 810014	UMP 810168	UMPX 5824
DRGW 6015	UMP 810016	UMP 810169	UMPX 5827
DRGW 6016	UMP 810017	UMP 810173	UMPX 5828
DRGW 6017	UMP 810018	UMP 810174	UMPX 5829
DRGW 6018	UMP 810019	UMP 810175	UMPX 5832
DRGW 6019	UMP 810020	UMP 810177	UMPX 5833
DRGW 6020	UMP 810021	UMP 810179	UMPX 5834
DRGW 6021	UMP 810024	UMP 810181	UMPX 5835
DRGW 6023	UMP 810025	UMP 810186	UMPX 5836
DRGW 6024	UMP 810026	UMP 810187	UMPX 5838
DRGW 6025	UMP 810028	UMP 810188	UMPX 5840
DRGW 6026	UMP 810030	UMP 810189	UMPX 5842
DRGW 6027	UMP 810031	UMP 810195	UMPX 5843
DRGW 6028	UMP 810032	UMP 810196	UMPX 5844
DRGW 6029	UMP 810033	UMP 810197	UMPX 5845
DRGW 6030	UMP 810034	UMP 810308	UMPX 5846
DRGW 6031	UMP 810036	UMP 810313	UMPX 810002
DRGW 6032	UMP 810037	UMP 810315	UMPX 810003
DRGW 6033	UMP 810039	UMP 810316	UMPX 810004
DRGW 6034	UMP 810040	UMP 810319	UMPX 810005
DRGW 6035	UMP 810042	UMP 810325	UMPX 810006
DRGW 6036	UMP 810043	UMP 810326	UMPX 810007
DRGW 6037	UMP 810045	UMP 810328	UMPX 810090
DRGW 6038	UMP 810046	UMP 810332	WSOR 102001
DRGW 6039	UMP 810047	UMP 810333	WSOR 102002
DRGW 6040	UMP 810051	UMP 810337	WSOX 5801
DRGW 6041	UMP 810052	UMP 810338	WSOX 5802
DRGW 6042	UMP 810053	UMP 810343	WSOX 5804
DRGW 6043	UMP 810054	UMP 810358	WSOX 5805

WSOX 5806	NAHX 480310	UMP 481137	UMP 489326
WSOX 5807	NAHX 480314	UMP 481138	UMP 489338
WSOX 5808	NAHX 480315	UMP 481139	UMP 489390
WSOX 5811	NAHX 480316	UMP 482138	UMP 489393
WSOX 5812	NAHX 480318	UMP 482518	UMP 489403
WSOX 5813	NAHX 480320	UMP 482524	UMP 489404
WSOX 5814	NAHX 480322	UMP 482529	UMP 489408
WSOX 5815	NAHX 480323	UMP 482535	UMP 489409
WSOX 5820	NAHX 480324	UMP 482541	UMP 489411
WSOX 5821	NAHX 480326	UMP 482545	UMP 489413
WSOX 5822	NAHX 480327	UMP 482551	UMP 489417
WSOX 5825	NAHX 480328	UMP 482587	UMP 489418
WSOX 5826	NAHX 480329	UMP 483160	UMP 489419
WSOX 5830	NAHX 480364	UMP 483170	UMP 489421
WSOX 5831	NAHX 480702	UMP 483172	UMP 489425
WSOX 5837	NAHX 480703	UMP 483181	UMP 489427
WSOX 5839	NAHX 480704	UMP 483190	UMP 489432
WSOX 5841	NAHX 480708	UMP 483198	UMP 489435
WSOX 400047	NAHX 480709	UMP 483202	UMP 489437
WSOX 400048	NAHX 480712	UMP 483205	UMP 489440
WSOX 400049	NAHX 480713	UMP 483208	UMP 489450
WSOX 400053	NAHX 480714	UMP 483228	UMP 489451
WSOX 400055	NAHX 480715	UMP 483232	UMP 489454
WSOX 400058	NAHX 480716	UMP 483245	UMP 489458
WSOX 400060	NAHX 480719	UMP 483643	UMP 489459
WSOX 400062	NAHX 480743	UMP 483650	UMP 489469
WSOX 400065	NAHX 480775	UMP 486474	UMP 489471
WSOX 400070	NAHX 480796	UMP 486477	UMP 489473
WSOX 400075	NAHX 480797	UMP 486486	UMP 489475
GSWR 009030	NAHX 480798	UMP 487873	UMP 489476
GSWR 009031	NAHX 480822	UMP 487902	UMP 489478
GSWR 009033	NAHX 480824	UMP 487953	UMP 489488
GSWR 009034	NAHX 482115	UMP 488294	UMP 489489
GSWR 009049	NAHX 482188	UMP 488427	UMP 489490
NAHX 009012	NAHX 482516	UMP 488461	UMP 489491
NAHX 009022	NAHX 482556	UMP 488509	UMP 489493
NAHX 009047	NAHX 483644	UMP 488538	UMP 489521
NAHX 009132	UMP 19026	UMP 488576	UMP 489522
NAHX 009140	UMP 480360	UMP 488675	UMP 489536
NAHX 057509	UMP 480363	UMP 488702	UMP 489557
NAHX 057510	UMP 480399	UMP 488707	UMP 489562
NAHX 057511	UMP 480650	UMP 488731	UMP 489641
NAHX 480150	UMP 480652	UMP 489191	UMP 489737
NAHX 480168	UMP 480654	UMP 489207	UMP 489774
NAHX 480169	UMP 480655	UMP 489223	UMP 489787
NAHX 480192	UMP 480656	UMP 489240	UMP 489812
NAHX 480193	UMP 480657	UMP 489282	UMP 489830
NAHX 480300	UMP 480701	UMP 489288	WSOR 9124
NAHX 480301	UMP 480721	UMP 489305	WSOR 19010
NAHX 480302	UMP 480730	UMP 489307	WSOR 19020
NAHX 480303	UMP 480736	UMP 489312	WSOR 480804
NAHX 480305	UMP 480748	UMP 489319	WSOR 482539
NAHX 480306	UMP 481122	UMP 489322	WSOR 482557
NAHX 480308	UMP 481125	UMP 489324	WSOR 482580

WSOR 482586	UMP 050359	UMP 054639	UMP 056222
WSOR 482588	UMP 050417	UMP 054652	UMP 056224
WSOR 483159	UMP 050418	UMP 054659	UMP 056225
WSOR 483164	UMP 050428	UMP 055105	UMP 056228
WSOR 483207	UMP 050453	UMP 055123	UMP 056229
WSOR 483248	UMP 050472	UMP 055125	UMP 056232
WSOR 483652	UMP 050487	UMP 055135	UMP 056487
WSOR 487880	UMP 050742	UMP 055142	UMP 057324
WSOR 488426	UMP 050813	UMP 055221	UMP 057327
WSOR 488469	UMP 050822	UMP 055258	UMP 057329
WSOR 488493	UMP 050833	UMP 055292	UMP 057338
WSOR 488660	UMP 050840	UMP 055307	UMP 057347
WSOR 489455	UMP 050842	UMP 055316	UMP 057348
UMP 044538*	UMP 050846	UMP 055317	UMP 057360
UMP 046109	UMP 050851	UMP 055340	UMP 057366
UMP 046141	UMP 050852	UMP 055341*	UMP 057370
UMP 046162	UMP 050862	UMP 055342	UMP 475010
UMP 046172	UMP 050895	UMP 055351	UMP 475014
UMP 046176	UMP 050902	UMP 055359	UMP 475026
UMP 046181	UMP 050919	UMP 055360	UMP 475076
UMP 046183	UMP 050931	UMP 055363	UMP 475105
UMP 046185	UMP 050944	UMP 055366	UMP 475150
UMP 046215	UMP 052807	UMP 055377	UMP 475167
UMP 046218	UMP 052904	UMP 055381	UMP 475188
UMP 046219	UMP 052961	UMP 055388	UMP 475228
UMP 046225	UMP 052963	UMP 055389*	UMP 475235
UMP 046226	UMP 052998	UMP 055390	UMP 475467
UMP 046227	UMP 053562	UMP 055393	UMP 475485
UMP 046237	UMP 053586	UMP 055469	UMP 800004
UMP 046238	UMP 053659	UMP 055690	UMP 800025
UMP 046239	UMP 053707	UMP 055691	UMP 800057
UMP 046241	UMP 053935	UMP 056187	UMP 800076
UMP 046243	UMP 053945	UMP 056188	UMP 800085
UMP 046245	UMP 053947	UMP 056189	UMP 800329
UMP 046246	UMP 053949	UMP 056190	UMP 800343
UMP 046248	UMP 053950	UMP 056194	UMP 800361
UMP 046250	UMP 053951	UMP 056198	UMP 800396
UMP 046265	UMP 053963	UMP 056199	UMP 800459
UMP 046267	UMP 053980	UMP 056201	UMP 800590
UMP 046270	UMP 053991	UMP 056203	UMP 800593
UMP 046273	UMP 053995	UMP 056204	UMP 800596*
UMP 046277	UMP 053997	UMP 056205	UMP 800642
UMP 046288	UMP 054309	UMP 056206	UMP 800847
UMP 046290	UMP 054326	UMP 056207	UMP 800876
UMP 046929	UMP 054371	UMP 056209	UMP 801059
UMP 047402	UMP 054387	UMP 056210	UMP 801243
UMP 049154	UMP 054399	UMP 056211	UMP 801255
UMP 049210	UMP 054600	UMP 056212	UMP 801262
UMP 049245	UMP 054602	UMP 056213	UMP 801271
UMP 049251	UMP 054607	UMP 056214	UMP 801344
UMP 049422	UMP 054609	UMP 056216	
UMP 049715	UMP 054612	UMP 056217	
UMP 050327	UMP 054620*	UMP 056220	
UMP 050348	UMP 054622	UMP 056221	