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3-168A0003

June 17, 1993

RECORDATION NO. 18263  
FILED 1425

JUN 17 1993 1:15 PM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

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

Dear Mr. Strickland:

Enclosed are two original fully executed and acknowledgement copies of 1) a Memorandum of Railcar Usage Agreement dated as of May 6, 1993, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of May 6, 1993, a secondary document.

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

Lessor/Assignor: Pioneer Railroad Equipment Co., Ltd.  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253

Lessee: Alabama Railroad Company  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253

Assignee: Concord Commercial Corporation  
70 Valley Stream Parkway  
Malvern, Pennsylvania 19355

JUN 17 1 07 AM '93  
MOTOR OPERATING UNIT

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached thereto.

*Handwritten signatures and initials on the left margin.*

Mr. Sidney L. Strickland, Jr.  
June 17, 1993  
Page 2

Also enclosed is a check in the amount of \$32 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

A short summary of the enclosed document to appear in the Commission's Index is:

Memorandum of Railcar Usage Agreement dated as of May 6, 1993 between Pioneer Railroad Equipment Co., Ltd., Lessor and Alabama Railroad Co.; Memorandum of Assignment of Railcar Usage Agreement dated as of May 6, 1993 between Pioneer Railroad Equipment Co., Ltd, Assignor, and Concord Commercial Corporation, Assignee, covering railcars bearing ALAB reporting marks and road numbers (formerly JEFW reporting marks and road numbers).

Very truly yours,

Robert W. Alvord

RWA/khb  
Enclosures

MAY 17 1993 9-16 PM

Memorandum of Railcar Usage Agreement (the "Contract") made and entered into as of May 6, 1993 by and between Pioneer Railroad Equipment Co., Ltd., an Iowa corporation ("Lessor") and Alabama Railroad Co., an Iowa corporation, ("Lessee").

W I T N E S S E T H:

- 1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor the cars bearing the railroad reporting markings set forth on Exhibit A.
- 2. The Contract shall be effective as of the date first set forth hereinabove and shall be subject to the Term, as defined in the Contract.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.



Pioneer Railroad Equipment Co., Ltd.

By: Guy L. Brenkman CEO

Alabama Railroad Co.

By: B. Allen Brown II, Secretary

STATE OF Illinois

COUNTY OF Marshall

On this 6th day of May, 1993, before me personally appeared Guy L. Brenkman, to me personally known, who being by me duly sworn, says that he is the Chief Executive Officer of Pioneer Railroad Equipment Co., Ltd., that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of said instrument was his free act and deed.

Toni K. McCasky  
NOTARY PUBLIC

My commission expires: 3-3-97

STATE OF Illinois

COUNTY OF Marshall



On this 6th day of May, 1993, before me personally appeared B. Allen Brown II, to me personally known, who being by me duly sworn, says that he is Secretary of Alabama Railroad Co. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Toni K. McCasky  
NOTARY PUBLIC

EXHIBIT "A"

Collateral:

One (1) ALAB 1408, formerly JEFW 1408  
One (1) ALAB 1411, formerly JEFW 1411  
One (1) ALAB 1418, formerly JEFW 1418  
One (1) ALAB 1421, formerly JEFW 1421  
One (1) ALAB 1425, formerly JEFW 1425  
One (1) ALAB 1428, formerly JEFW 1428  
One (1) ALAB 1442, formerly JEFW 1442  
One (1) ALAB 1457, formerly JEFW 1457

Pioneer Railroad Equipment Co.,  
Ltd.

Alabama Railroad Co.

By: *Lynch. Bruch*

By: *Lynch. Bruch*

Title: CEO

Title: CEO

Date: 5-6-93

Date: 5-6-93