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OF COUNSEL
URBAN A. LESTER

18372/A
REGISTERED TO ALVORD AND ALVORD

AUG 24 1993 3 32 PM

INTERSTATE COMMERCE COMMISSION

AUG 24 3 14 PM '93
NOTOR OPERATING UNIT

August 24, 1993

18372
REGISTERED TO ALVORD AND ALVORD

AUG 24 1993 3 32 PM

INTERSTATE COMMERCE COMMISSION

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

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed and acknowledged copies of a 1) Memorandum of Railcar Usage Agreement dated August 20, 1993, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of August 20, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document 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

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

C. Alvord
Betty J. G.

Mr. Sidney L. Strickland, Jr.
August 24, 1993
Page 2

Also enclosed is a check in the amount of \$16 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 August 20, 1993 between Pioneer Railroad Equipment Co., Ltd., Lessor and Alabama Railroad Co.; Memorandum of Assignment of Railcar Usage Agreement dated as of August 20, 1993 between Pioneer Railroad Equipment Co., Ltd, Assignor, and Concord Commercial Corporation, Assignee, covering railcars bearing ALAB reporting marks and numbers (formerly JEFW/SP/WCTR reporting marks and numbers).

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

8/24/93

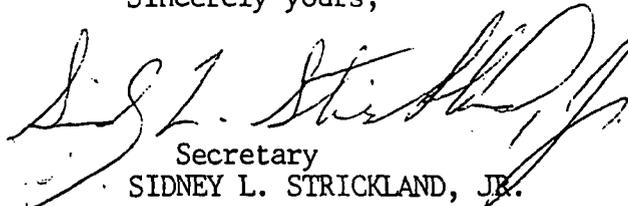
OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 **8/24/93** at **3:30pm**, and assigned recordation number(s). **18372, 18372-A & 18373**

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

18372/A

REC-10

AUG 24 1993 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF RAILCAR USAGE AGREEMENT

On the date hereof, the parties hereto entered into that certain Security Agreement, dated as of August 20, 1993, by and between Pioneer Railroad Equipment Co., Ltd. ("Pioneer") as Debtor/Assignor having its principal offices at 1831 North Santa Fe Avenue, Chillicothe, Illinois 61523 and Concord Commercial Corporation ("Concord") as Secured Party/Assignee, having its offices at 70 Valley Stream Parkway, Malvern, Pennsylvania 19355 pursuant to which Pioneer has assigned to Concord Commercial Corporation all of its right, title and interest in that certain Railcar Usage Agreement (the "Contract"), dated as of August 20, 1993 by and between Pioneer and Alabama Railroad Co., which Contract covers the equipment described in Appendix A hereto subject to the terms and conditions of said Security Agreement.

Executed this 20th day of August 1993.

Pioneer Railroad Equipment Co., Ltd.
By: [Signature]
Name: B. Allen Brown
Title: Treasurer

Concord Commercial Corporation
By: [Signature]
Name: REGIS F. LEGATH
Title: Region Vice Pres.

APPENDIX "A"

Collateral:

One (1) ALAB 001417, formerly JEFW 001417
One (1) ALAB 001419, formerly JEFW 001419
One (1) ALAB 001422, formerly JEFW 001422
One (1) ALAB 001436, formerly JEFW 001436
One (1) ALAB 001441, formerly JEFW 001441
One (1) ALAB 001444, formerly JEFW 001444
One (1) ALAB 001451, formerly JEFW 001451
One (1) ALAB 241465, formerly SP 241465
One (1) ALAB 241494, formerly SP 241494
One (1) ALAB 241502, formerly SP 241502
One (1) ALAB 241513, formerly SP 241513
One (1) ALAB 241522, formerly SP 241522
One (1) ALAB 241552, formerly SP 241552
One (1) ALAB 241561, formerly SP 241561
One (1) ALAB 241577, formerly SP 241577
One (1) ALAB 241578, formerly SP 241578
One (1) ALAB 241591, formerly SP 241591
One (1) ALAB 241602, formerly SP 241602
One (1) ALAB 241618, formerly SP 241618
One (1) ALAB 241623, formerly SP 241623
One (1) ALAB 241630, formerly SP 241630
One (1) ALAB 241634, formerly SP 241634
One (1) ALAB 241656, formerly SP 241656
One (1) ALAB 241676, formerly SP 241676
One (1) ALAB 241696, formerly SP 241696
One (1) ALAB 241702, formerly SP 241702
One (1) ALAB 241768, formerly SP 241768
One (1) ALAB 241771, formerly SP 241771
One (1) ALAB 241773, formerly SP 241773
One (1) ALAB 241786, formerly SP 241786
One (1) ALAB 241796, formerly SP 241796
One (1) ALAB 241813, formerly SP 241813
One (1) ALAB 241853, formerly SP 241853
One (1) ALAB 241871, formerly SP 241871
One (1) ALAB 241877, formerly SP 241877
One (1) ALAB 241467, formerly WCTR 241467
One (1) ALAB 241609, formerly WCTR 241609
One (1) ALAB 241610, formerly WCTR 241610
One (1) ALAB 241613, formerly WCTR 241613
One (1) ALAB 241643, formerly WCTR 241643
One (1) ALAB 241684, formerly WCTR 241684
One (1) ALAB 241728, formerly WCTR 241728

One (1) ALAB 241741, formerly WCTR 241741
One (1) ALAB 241772, formerly WCTR 241772
One (1) ALAB 241816, formerly WCTR 241816
One (1) ALAB 241855, formerly WCTR 241855
One (1) ALAB 241865, formerly WCTR 241865

Pioneer Railroad Equipment Co., Ltd.

By: *[Signature]*

Title: Treasurer

Date: August 19, 1993

Concord Commercial Corporation

By: *[Signature]*

Title: Region Vice Pres.

Date: Aug. 20, 1993

STATE OF Illinois
COUNTY OF Marshall

On this 19th day of August, 1993, before me personally appeared B. Allen Brown, Jr., to me personally known, who being by me duly sworn, says that he is the Treasurer 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 Pennsylvania
COUNTY OF Chester

On this 20th day of August, 1993, before me personally appeared Regis F. Leach, to me personally known, who being by me duly sworn, says that he is Region Vice President of Concord Commercial Corporation, 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.

JoAnn Knopp
NOTARY PUBLIC
Notarial Seal
JoAnn Knopp, Notary Public
East Windsor Twp., Chester County
My Commission Expires Aug. 16, 1997
Member, Pennsylvania Association of Notaries

My commission expires: