

ALVORD AND ALVORD
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SUITE 200

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

WASHINGTON, D.C.
20006-2973
RECORDATION NO. 18265
FILED 1425 OF COUNSEL
URBAN A. LESTER
JUN 17 1993 1-16 PM
INTERSTATE COMMERCE COMMISSION

June 17, 1993

3-168A000

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

RECORDATION NO. 18265
FILED 1425
JUN 17 1993 1-16 PM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed are four original fully executed and acknowledgement copies of 1) a Memorandum of Railcar Usage Agreement dated as of June 8, 1993, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of June 8, 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.

Urban A. Lester
C. Dunlap

Mr. Sidney L. Strickland, Jr.
June 17, 1993
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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 June 8, 1993 between Pioneer Railroad Equipment Co., Ltd., Lessor and Alabama Railroad Co.; Memorandum of Assignment of Railcar Usage Agreement dated as of June 8, 1993 between Pioneer Railroad Equipment Co., Ltd, Assignor, and Concord Commercial Corporation, Assignee, covering railcars bearing ALAB reporting marks and road numbers (formerly SP/WCTR/CR reporting marks and road numbers).

Very truly yours,

Robert W. Alvord

RWA/khb
Enclosures

JUN 17 1993 1:15 PM

Memorandum of Railcar Usage Agreement (the "Contract") made and entered into as of June 8, 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: [Signature] CEO

Alabama Railroad Co.
By: [Signature] Secretary

STATE OF Illinois
COUNTY OF Marshall

On this 8th day of June, 1993, before me personally appeared Guy L. Brentman, to me personally known, who being by me duly sworn, says that he is the CEO 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.

[Signature]
NOTARY PUBLIC

My commission expires: 3/3/97
STATE OF Illinois
COUNTY OF Marshall



On this 8th day of June, 1993, before me personally appeared B. Allen Brown, # 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.

[Signature]
NOTARY PUBLIC



EXHIBIT "A"

Collateral:

- One (1) ALAB 241560, formerly SP 241560
- One (1) ALAB 241683, formerly WCTR 241683
- One (1) ALAB 241543, formerly SP 241543
- One (1) ALAB 241731, formerly SP 241731
- One (1) ALAB 241508, formerly SP 241508
- One (1) ALAB 241664, formerly SP 241664
- One (1) ALAB 241607, formerly SP 241607
- One (1) ALAB 241529, formerly SP 241529
- One (1) ALAB 241482, formerly SP 241482
- One (1) ALAB 241657, formerly SP 241657
- One (1) ALAB 241595, formerly WCTR 241595
- One (1) ALAB 241725, formerly SP 241725
- One (1) ALAB 241519, formerly SP 241519
- One (1) ALAB 241803, formerly SP 241803
- One (1) ALAB 241366, formerly WCTR 241366
- One (1) ALAB 241850, formerly SP 241850
- One (1) ALAB 241646, formerly SP 241646
- One (1) ALAB 241575, formerly SP 241575
- One (1) ALAB 241504, formerly SP 241504
- One (1) ALAB 241549, formerly SP 241549
- One (1) ALAB 241672, formerly SP 241672
- One (1) ALAB 241849, formerly WCTR 241849
- One (1) ALAB 241884, formerly SP 241884
- One (1) ALAB 241524, formerly SP 241524
- One (1) ALAB 241909, formerly SP 241909
- One (1) ALAB 241495, formerly SP 241495
- One (1) ALAB 241567, formerly SP 241567
- One (1) ALAB 241581, formerly SP 241581
- One (1) ALAB 241657, formerly SP 241657
- One (1) ALAB 241739, formerly SP 241739
- One (1) ALAB 241828, formerly SP 241828
- One (1) ALAB 241613, formerly SP 241613
- One (1) ALAB 241806, formerly WCTR 241806

Pioneer Railroad Equipment Co., Ltd.

By: *L. B. Brunk*

Title: CEO

Date: 6/8/93

Alabama Railroad Co.

By: *B. M. Brown*

Title: Secretary

Date: 6/8/93

APPENDIX "A"

Collateral:

One (1) ALAB 218317, formerly CR 218317
One (1) ALAB 218351, formerly CR 218351
One (1) ALAB 218435, formerly CR 218435
One (1) ALAB 218448, formerly CR 218448
One (1) ALAB 218615, formerly CR 218615
One (1) ALAB 219484, formerly CR 219484
One (1) ALAB 220306, formerly CR 220306
One (1) ALAB 220358, formerly CR 220358
One (1) ALAB 220361, formerly CR 220361
One (1) ALAB 220402, formerly CR 220402
One (1) ALAB 279085, formerly CR 279085
One (1) ALAB 279236, formerly CR 279236
One (1) ALAB 279269, formerly CR 279269
One (1) ALAB 279462, formerly CR 279462
One (1) ALAB 279466, formerly CR 279466
One (1) ALAB 279848, formerly CR 279848
One (1) ALAB 279902, formerly CR 279902

DEBTOR:

Pioneer Railroad Equipment Co., Ltd.

By: *Lugh. Brunk*

Title: *CEO*

Date: *6-8-93*

SECURED PARTY:

Concord Commercial Corporation

By: *John Macbeath*

Title: *Assistant Credit Manager*

Date: *6-8-93*

STATE OF Illinois
COUNTY OF Marshall

On this 8th day of June, 1993, before me personally appeared GUY L. BRENKMAN, to me personally known, who being by me duly sworn, says that he is the CEO 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 Chesser

On this 15th day of June, 1993, before me personally appeared Louis Maslow, to me personally known, who being by me duly sworn, says that he is Assistant Credit Manager 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.

John K. Kepp
NOTARY PUBLIC
Upper Merion Twp., Montgomery County
My Commission Expires Aug 16, 1993

My commission expires:

Member, Pennsylvania Association of Notaries