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RECORDATION NO 9745-~~R~~ FILED 1425  
JUN 1 11 44 AM '92  
INTERSTATE COMMERCE COMMISSION  
REGISTRATION UNIT

JUN 1 1992 -ii 55 AM

June 1, 1992

INTERSTATE COMMERCE COMMISSION

Recordation No. 9745-~~R~~

\$32.00 fees  
(\$16.00 filing fee, \$16.00 indexing fee)

Dear Mr. Strickland:

On behalf of Rex Railways, Inc., I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Consent, Waiver, Amendment, Assignment and Assumption ("Assignment").

The parties to the enclosed Assignment are:

Rex Railways, Inc. -  
550 California Street  
San Francisco, California 94104

(Lessee) ASSIGNOR  
(For Indexing)

GE Capital Railcar Associates, Inc. -  
33 West Monroe Street  
Chicago, Illinois 60603

(Assuming Party) ASSIGNEE  
(For Indexing)

Interail, Inc. -  
(successor to Richmond,  
Fredericksburg and Potomac  
Railroad Company)  
Suite 200  
One Foxfield Square  
St. Charles, Illinois 60174

LESSOR  
(For Indexing)

The said Assignment, among other things, amends the Lease identified below, and acts as an assignment of all the right, title and interest of Rex Railways, Inc. as Lessee thereunder to GE Capital Railcar Associates, Inc., the said Lease

*Christina A. Hammer*

being that certain Lease of Railroad Equipment dated July 15, 1978 as amended by a certain letter amendment dated November 2, 1978, between Richmond, Fredericksburg and Potomac Railroad Company ("RF&P"), lessor, and Rex Railways, Inc., lessee, filed and recorded with the Interstate Commerce Commission ("ICC") under Recordation No. 9745-B (RF&P assigning its interest as lessor to Interail by that certain Assignment of Lease of Railroad executed as of, and effective on, May 1, 1992, recorded with the ICC May 21, 1992 under Recordation No. 9745-D) and the Assignment should be recorded under the next available letter under Recordation No. 9745 which we believe is ~~E~~<sub>F</sub>.

The equipment covered by the instant Assignment includes the units of equipment covered by the aforesaid Lease.

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

"Amendment of Lease and assignment of Lessee's interest therein."

Please also index in the "Vendee" Index Book ("white pages") the Assignment, (saying, "See Recordation No. 9745-~~E~~"), under the name of the Assignee therein, namely under: ~~E~~<sub>F</sub>

GE Capital Railcar Associates, Inc.

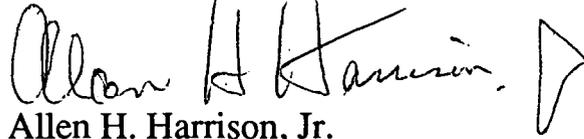
Further, with the payment herewith of an indexing fee of \$16.00, please index in the "Vendor" Index Book ("yellow pages") the Assignment, (saying, "See Recordation No. 9745-~~E~~"), under the name Interail, Inc., a party to the Assignment. ~~E~~<sub>F</sub>

Enclosed is a check in the amount of one thirty two dollars (\$32.00) in payment of the filing fee and the fee for the requested indexing.

Once the filing has been made, please return to bearer the stamped counterpart(s) 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 letter of transmittal.

Very truly yours,

A handwritten signature in cursive script that reads "Allen H. Harrison, Jr." followed by a stylized arrow pointing to the right.

Allen H. Harrison, Jr.  
Attorney for Rex Railways, Inc.  
for the purpose of this filing

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

BY HAND

6/1/92

**Interstate Commerce Commission**  
Washington, D.C. 20423

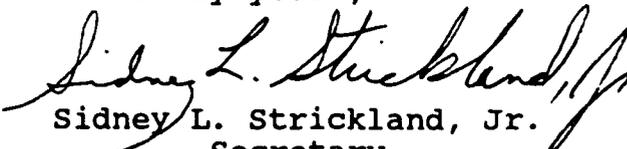
OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.  
Donelan, Cleary, Wood & Maser  
1275 K St. N.W. Suite 850  
Washington, D.C. 20005

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 6/1/92 at 11:55am, and assigned recordation number(s). 9745-E

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

9745-F

B1

9745-F

JUN 1 1992 - 11 55 AM  
INTERSTATE COMMERCE COMMISSION

CONSENT, WAIVER, AMENDMENT, ASSIGNMENT AND ASSUMPTION

This Consent, Waiver, Amendment, Assignment and Assumption, dated as of June 1, 1992 (this "Instrument"), is entered into by and among INTERAIL, INC. and its successors and assigns (the "Lessor"), REX RAILWAYS, INC. and its successors and assigns (the "Lessee"), and GE CAPITAL RAILCAR ASSOCIATES, INC. (the "Assuming Party").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee are parties to a Lease of Railroad Equipment dated as of July 15, 1978, as amended by letter dated November 2, 1978 (the "Lease");

WHEREAS, by this Instrument and subject to the terms and conditions hereof, Lessee and Assuming Party request Lessor to consent to an assignment of the Lease by Lessee to Assuming Party subject to the terms and conditions of this instrument. Lessee desires to assign to Assuming Party all of Lessee's right, title, and interest in and to the Lease, as modified hereby; Assuming Party desires to accept such assignment and to assume Lessee's obligations and liabilities under and in connection with the Lease, as amended hereby;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

SECTION 1. Consent and Waiver. The Lessor hereby consents to, and waives any breach of and/or default or event of default under the Lease, by reason of, Lessee's assignment of the Lease, Lessee's leasehold interest under the Lease, and/or Lessee's rights with respect to the Units under the Lease to Assuming Party (the term "Unit" shall have the same meaning as that used in the Lease).

SECTION 2. Assignment and Assumption. The Lessee hereby assigns, transfers and sets over to Assuming Party all of Lessee's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessee for use of the Units covered by the Lease, and Assuming Party, upon the effectiveness of this Instrument, assumes all obligations and liabilities under the Lease accruing subsequent to the effective date of this Instrument including, but not limited to, the following obligations and liabilities:

(a) For Assuming Party, subject to the provisions of Section 5(b) hereof, to make all payments of principal, interest, rentals, lease payments, indemnifications, fees, charges, reimbursements and any and all other payment obligations, in the amounts, at the times, following the procedures specified in the Lease;

(b) For Assuming Party to indemnify Lessor to the same extent as Lessee indemnified Lessor pursuant to the terms of the Lease as it existed and was in force immediately prior to the effectiveness of this Instrument;

(c) For Assuming Party to maintain insurance to the same extent as Lessee was required to maintain insurance pursuant to the terms of the Lease as it existed and was in force prior to the effectiveness of this Instrument;

(d) For Assuming Party to provide for the maintenance of any railcars leased pursuant to the Lease to the same extent as Lessee was required to provide for the maintenance of such Units pursuant to the terms of the Lease as it existed and was in force immediately prior to the effectiveness of this Instrument;

(e) For Assuming Party to provide notice and to make any payments and otherwise perform any obligations in respect of casualty occurrences to the same extent as Lessee was required to perform such obligations pursuant to the terms of the Lease as it existed and was in force immediately prior to the effectiveness of this Instrument;

(f) For Assuming Party to allow the inspection of the Units leased pursuant to the Lease and Assuming Party's books and records to the same extent as Lessee was required to allow such inspection pursuant to the terms of the Lease as it existed and was in force immediately prior to the effectiveness of this Instrument; and

(g) For Assuming Party to take such action as shall be necessary or appropriate to protect the Lessor's title to and any security interest holder's liens, both now existing and hereafter created, on the Units and in the Lease (the "Collateral").

SECTION 2.1 Guaranty. Prior to or upon the effectiveness of this Instrument, General Electric Capital Corporation ("GECC") will unconditionally and irrevocably guarantee the obligations of Assuming Party under the Lease and this Instrument pursuant to an instrument in form and substance satisfactory to Lessor (the "GECC Guaranty").

SECTION 2.2 Deletion of Representations and Warranties. The representations and warranties contained in Section 15 of the Lease are hereby deleted in their entirety. All references in the Lease to such representations and warranties shall no longer be in force or effect.

SECTION 2.3 Reports. As long as Assuming Party is not in default under the Lease in any respect, Assuming Party's obligations under Section 7 of the Lease shall be deemed to be fulfilled if Assuming Party:

(i) delivers to Lessor, within 15 days after the filing thereof, copies of all reports and registration statements which Assuming Party and/or GECC filed with the Securities and Exchange Commission;

(ii) delivers to Lessor as soon as possible notice of the occurrence of a default or an event which with the giving of notice or passage of time, or both, would constitute a default under the Lease;

(iii) delivers to Lessor, within 60 days after the last day of each quarter of each fiscal year of the Assuming Party, a certificate of an authorized agent of the Assuming Party confirming continued compliance and/or specifying any noncompliance with the Lease as amended hereby; and

(iv) on or before March 31 in each year, commencing with the year 1993, the Assuming Party will furnish to the Lessor and the Vendor an accurate statement setting forth as at the preceding December 31 the amount, description and numbers of the Units then leased hereunder, the amount, description and numbers of all Units that have suffered a Casualty Occurrence or are then undergoing repairs (other than running repairs) or have been withdrawn from use pending repairs (other than running repairs) during the preceding calendar year (or since the date of this Lease, in the case of the first such statement) and such other information regarding the condition and state of repair of the Units as the Lessor or the Vendor may reasonably request.

SECTION 2.4 Identification Marks. Notwithstanding the provisions of Section 4 of the Lease, the Assuming Party's only obligations with respect to the marking of the Units shall be as follows:

The Assuming Party shall keep and maintain such markings on the Units as may from time to time be required by law in order to protect the Lessor's title to and Vendor's security interest in such Units and the rights of Lessor under the Lease and of the Vendor (as such term is defined in the Lease) under the CSA (as such term is defined in the Lease). The Assuming Party will not change the identifying number of any unit unless and until (1) a statement of new number or numbers to be substituted therefor shall have been filed with the Lessor and the Vendor and filed, recorded and deposited by the Assuming Party in all public offices where the Lease, this Instrument and the CSA shall have been filed, recorded and deposited, and (ii) the Assuming Party shall furnish the Lessor and the Vendor with an opinion of counsel to the effect set forth in subparagraph C of Section 14 hereof in respect of such statement. In addition, the Assuming Party shall provide to the Lessor and the Vendor annually within 90 days after the end of each calendar year a report indicating the existing markings on the Units.

Except as above provided, the Assuming Party will not allow the name of any person, association or corporation to be placed on any Unit as a designation that might be interpreted as a claim of ownership; provided, however, that Assuming Party may cause the Units to be lettered with the names or initials or other insignia customarily used by the Assuming Party, any permitted sublessee or their respective affiliates on railroad equipment used by them of the same or of a similar type for convenience of identification of their rights to use the Units as permitted under the Lease.

SECTION 2.5 Future Lien Holders and Assignees. The parties to this Instrument agree that the Lease is hereby further amended to provide that all duties and obligations owed by the Lessor and/or Lessee to the Vendor under the Lease, and all of the rights, privileges and benefits of the Vendor under the Lease and as set forth in the CSA shall likewise be extended to any future holder of any lien or security interest hereinafter created by the Lessor, in the Lease, the Unit and/or any sums payable thereunder to the extent these are set forth in the documents creating any such lien or security interest so granted and that the Assuming Party and the Guarantor agree to execute in favor of any such holder of a lien or security interest an instrument: (i) acknowledging receipt of notice of and granting consent to any collateral assignment of the Lessor's interest under the Lease, this Instrument, the Units, GECC Guaranty and/or the Lessor's rights under any other documents related to the Lease, (ii) containing such warranties and representations reasonably requested by such holder relating to the status of the Lease, this

Instrument, the Units, the GECC Guaranty and/or the Lessor's rights under any other documents related to the Lease, and (iii) acknowledging receipt of future payment instructions relating to the payment to any such holder of any such lien or security interest of any amounts payable to the Lessor under the Lease, this Instrument, the GECC Guaranty and/or any other documents related to the Lease.

To the extent the Lessor proposes to assign its interest in the Lease to an assignee as permitted by the terms of the Lease, the Assuming Party and the Guarantor hereby agree to furnish to the proposed assignee an instrument similar to that provided above.

SECTION 2.6 Additional Events of Default. Section 9 of the Lease is hereby further amended to add as additional Events of Default thereunder, the following:

E. The Guarantor fails to perform or observe any covenant, condition or agreement to be performed or observed by it under the GECC Guaranty;

F. The Guarantor shall (i) fail to pay its debts as they become due, (ii) take any action for the purpose of invoking the protection of any bankruptcy or insolvency laws or such laws are invoked against or with respect to the Guarantor or its property, and such petition filed against the Guarantor or its property is not dismissed within thirty (30) days;

G. The Guarantor indicates orally, in writing or through its action its intention to repudiate its obligations under the GECC Guaranty;

H. The corporate existence of the Guarantor is terminated and its obligations in connection therewith are not assumed by a successor-in-interest reasonably satisfactory to the Lessor;

I. Any certificate, statement, representation, warranty or other document contained herein or heretofore or hereafter furnished with respect to any guaranty given by or on behalf of the Guarantor proving to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or having omitted any contingent or unliquidated liability or claim against the Guarantor which materially affects the ability of the Guarantor to perform its obligations under the GECC Guaranty;

J. Any judgment or order in excess of \$5,000,000 (or in the case of the Guarantor \$25,000,000) shall be rendered against the Guarantor and such judgment or order shall continue unsatisfied or unstayed and in effect for a period of thirty (30) consecutive days; or

K. The GECC Guaranty given in connection herewith shall for any reasons cease to be valid, binding and legally enforceable against the Guarantor named therein.

SECTION 2.7 Additional Remedies. Section 9 of the Lease is hereby further amended to add as additional remedies thereunder, the following:

Upon the occurrence of an Event of Default set forth in clauses E through K hereof, the Lessor may further, at its option, declare the GECC Guaranty to be in default (without an election of remedies) and at any time thereafter, may do any one or more of the following, all of which are hereby authorized by the Guarantor:

(a) declare an amount equal to that due under the Lease to be immediately due and payable under the GECC Guaranty; and/or

(b) sue for and recover all damages then or thereafter incurred by the Lessor as a result of such Event of Default; and/or

(c) seek specific performance of the Guarantor's obligations under the GECC Guaranty; and/or

(d) exercise any other rights granted to it hereunder or under the GECC Guaranty.

No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative, and shall be in addition to any other remedy referred to above or otherwise available at law or in equity and may be exercised concurrently or separately from time to time.

SECTION 2.8 Use of term "Guarantor". On or after the effective date hereof the term "Guarantor" as used in the Lease, as hereby amended, and as used in this Instrument shall mean GECC and any event or condition relating to or in respect of any guaranty by Rex-Noreco Inc. shall no longer constitute a default or Event of Default under the Lease.

SECTION 3. Representations and Warranties. To induce Lessor to enter into this Instrument, Lessee and Assuming Party represent and warrant as follows:

(a) Each of Lessee and Assuming Party is duly organized, validly existing and in good standing under the laws of its state of formation and is authorized to transact business as a foreign corporation in good standing in each state where it is currently doing business;

(b) The execution and delivery of this Instrument and the performance by Lessee and Assuming Party of their respective obligations hereunder and under the Lease are within their respective organizational powers, have been duly authorized by all necessary organizational action, have received all necessary governmental approval (if any shall be required), and do not and will not contravene or conflict with any provision of law or of the organizational instruments of Lessee or Assuming Party, or of any agreement binding on either of them;

(c) This Instrument is, and the Lease as modified by this Instrument are, the legal, valid and binding obligations of Lessee and Assuming Party, respectively, enforceable against them in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law); and

(d) No litigation (including, without limitation, derivative actions), arbitration proceedings or governmental proceedings are pending or threatened against Lessee or Assuming Party which would restrain, enjoin, prohibit or in any way impair the transactions contemplated hereby, or would, if adversely determined, materially and adversely affect the financial condition or continued operations of Assuming Party.

SECTION 4. Conditions Precedent. This Instrument shall become effective upon:

(a) Consummation of the transactions contemplated by that certain Asset Purchase Agreement by and among Itel Corporation, Itel Rail Corporation, Itel Rail Funding Corporation, Rex Railways, Inc. and GECC dated as of \_\_\_\_\_;

(b) Delivery to and acceptance by Lessor of the GECC Guaranty;

(c) Delivery to Lessor of a certificate substantially in the form of Exhibit A hereto;

(d) Delivery to Lessor of a certificate substantially in the form of Exhibit B hereto; and

(e) Delivery to and acceptance by Lessor of Opinions of counsel for Assuming Party and GECC, respectively, or by counsel designated by them, addressed to the Lessor and any party holding a lien on the Units, in scope and substance satisfactory to the Lessor and its counsel, to the effect that:

A. the Assuming Party and the Guarantor are corporations legally incorporated, validly existing and in good standing under the laws of the State of Incorporation of each respective entity with adequate corporate power to own their properties and to carry on their business as now conducted and to enter into this Instrument and the GECC Guaranty, respectively;

B. this Instrument and the GECC Guaranty have been duly authorized, executed and delivered by the Assuming Party and the Guarantor, respectively, and constitute valid and binding agreements of the Assuming Party and the Guarantor, respectively, enforceable in accordance with their terms;

C. the Lease as amended by this Instrument has been duly filed pursuant to Section 11303 of the Interstate Commerce Act and such filing will protect the Lessor's interests in and to the Units and no filing, recording or deposit (or giving of notice) with any other federal, state, local or foreign government or agency thereof is necessary in order to protect the interests of the Lessor in and to the Units in the United States of America;

D. no approval is required from any public regulatory body with respect to the entering into or performance of the Lease, the Instrument or the GECC Guaranty by Assuming Party and the Guarantor, respectively;

E. the entering into and performance of the Lease, this Instrument and the GECC Guaranty will not result in any breach of, or constitute a default under, any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement or instrument to which the Assuming Party or the Guarantor is a party or by which it may be bound; and

F. no mortgage, deed of trust or other lien of any nature whatsoever, which now covers or affects any property or interests therein of the Assuming Party, now attaches to the Units or in any manner affects adversely the Lessor's right, title and interest therein; provided, however, that such liens may attach to the rights of the Lessee hereunder in and to the Units.

SECTION 5. Assignment, Assumption and Releases. Upon the effectiveness of this Instrument:

(a) In consideration of the foregoing and for good and valuable consideration, the receipt of which is hereby acknowledged, Lessee hereby assigns to Assuming Party all of Lessee's right, title and interest in and to, and liabilities and obligations arising on or after the effective date hereof under the Lease and Lessee's rights with respect to any Units, equipment or other assets under the Lease.

(b) Assuming Party hereby accepts such assignment and assumes Lessee's liabilities and obligations under the Lease, and agrees to be bound by the terms and provisions thereof to the same extent and in the same manner as if Assuming Party were originally a party thereto; provided that Assuming Party is hereby assuming only those liabilities and obligations arising on or after the effective date of this Instrument (except that payment obligations will be assumed in respect of periods beginning prior to the effective date of this Instrument and ending after the effective date of this Instrument); and provided, further, that Assuming Party does not assume and shall have no obligation to perform or discharge, and Lessee shall retain sole responsibility for, any liability or obligation to the extent existing by reason of or resulting from a default, breach or omission by Lessee under the Lease prior to the effective date of this Instrument;

(c) Upon the effective date of this Instrument, Lessee shall have no future duties, obligations or liabilities to Lessor under or in connection with the Lease; provided, however, that Lessee shall continue to remain liable for, and be obligated to pay, all sums (including, without limitation, rentals, taxes and Casualty Value), due, and shall perform all obligations required to be performed by it under the Lease which arose on or prior to the effective date of this Instrument; and provided, further, that the parties hereto acknowledge that Lessee may, after the effective date of this Instrument, merge with or consolidate into any other entity and the parties

hereto waive any objection to such merger or consolidation, provided, and so long as, the surviving entity has a net worth, measured under generally accepted accounting principles, at least equal to that of the Lessee immediately prior to the effective date of the merger or consolidation, as the case may be, and such entity assumes all liabilities and obligations of Lessee which, by the terms hereof, survive the execution and delivery of this Instrument and in furtherance thereof agrees to execute and deliver to Lessor an assumption agreement, in form and substance reasonably acceptable to it. In addition, the parties hereto further agree that, after the effective date of this Instrument, Rex-Noreco, Inc.'s liability under its guaranty extended in connection with the Lease shall be limited to Lessee's liabilities and obligations which arose on or prior to the effective date of this Instrument. In the event Lessee and/or Rex-Noreco, Inc. fail to honor or comply with any of such duties and obligations, Lessor, its successors and assigns, shall have the right to immediately institute suit and/or take such other actions against them as Lessor, its successors and assigns, deem necessary or appropriate in order to satisfy Lessee's and/or Rex-Noreco's obligations to them.

SECTION 6. Further Assurances. Each of Lessee and Assuming Party will execute and deliver such other and further instruments and will do such other and further acts, at their respective cost and expense, as in the reasonable opinion of the Lessor may be necessary or desirable to carry out fully the purposes of this Instrument. Lessor will execute and deliver such other and further instruments and will do such other and further acts as may be reasonably requested by either Lessee or Assuming Party, at the cost and expense of the requesting party, for the purpose of fully carrying out the purposes of this Instrument.

SECTION 7. Ratification. The Lease, as modified in Sections 2.3, 2.4, 2.5, 2.6, 2.7 and 2.8 herein, is hereby ratified, approved and confirmed in each and every respect. All references to the Lease shall hereafter be deemed to refer to the Lease as amended hereby.

SECTION 8. Governing Law. The terms of the Lease and all rights and obligations hereunder shall be governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by Section 11303 of the Interstate Commerce Act, such additional rights arising out the filing, registering, recording or depositing hereof and of any assignment hereof or out of the marking on the Units as shall be conferred by the laws of the

several jurisdictions in which this Lease or any assignment hereof shall be filed, registered, recorded or deposited and any rights arising out of the marking on the Units.

SECTION 9. Counterparts. This Instrument may be executed in any number of counterparts, all of which taken together shall constitute one and the same Instrument, and any party hereto may execute this Instrument by signing one or more counterparts.

SECTION 10. Successors and Assigns. This Instrument shall be binding upon Lessor, Lessee and Assuming Party, and their respective successors and assigns; and shall inure to the benefit of Lessor, Lessee and Assuming Party, and their respective successors and assigns; provided, however, that Lessor and Assuming Party may only create such successors and assigns as may be permitted under the Lease, except that Assuming Party may further assign (without the consent of Lessor) all (but not less than all) of its rights, title, and interest in and to the Lease and the Units to any direct or indirect wholly-owned subsidiary of GECC; provided further, however, that any such assignment and assumption shall not relieve in any way Assuming Party from any liability hereunder or under the Lease or GECC from any liability under the GECC Guaranty.

SECTION 11. No Expansion of Liabilities of Trustee. It is expressly understood that nothing in this Instrument is intended or will be deemed to expand the obligations and liabilities of any trustee under or in connection with the Lease.

SECTION 12. Instrument Governs Conflict. If any provision of this Instrument is deemed to conflict with or to be contrary to any provision of the Lease, the terms of this Instrument shall govern.

SECTION 13. Capitalized Terms. Capitalized terms not otherwise defined herein shall have the same meaning as defined in the Lease.

Delivered at Richmond, Virginia as of the day and year first above written.

INTERAIL, INC.

By Thomas W. Harvey  
Title Vice President - MARKETING  
Address: one Foxfield Square - Suite 200  
St. Charles, IL 60174

REX RAILWAYS, INC.

By Robert Kielbaso  
Title Vice President  
Address: 530 California Street  
San Francisco, CA 94104

GE CAPITAL RAILCAR ASSOCIATES, INC.

By UTL  
Title EVP  
Address: 33 West Monroe Street  
Chicago, Illinois 60603

Consented and Agreed to:

REX-NORECO, INC.

By Robert Kielbaso  
Its

STATE OF Illinois )

COUNTY OF Do Page )

On the 14<sup>th</sup> day of May, 1992 before me personally appeared Thomas W. Nabrey personally known to me to be the person who executed the within Instrument as Vice President, Marketing of Enteral, Inc. and acknowledged to me that the corporation Enteral, Inc. executed it.

Kathleen Kregul  
Notary Public

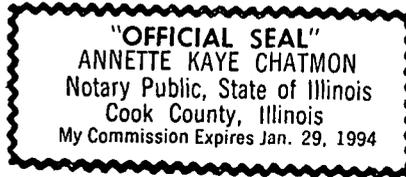




STATE OF Illinois )  
COUNTY OF Cook )

On the 28<sup>th</sup> day of May, 1992 before me personally appeared ~~Executive Vice Robert H. Tucker~~ personally known to me to be the person who executed the within Instrument as Executive Vice President of GE Capital Railcar Associates, Inc. and acknowledged to me that the corporation \_\_\_\_\_ executed it.

Annette Kaye Chatmon  
Notary Public

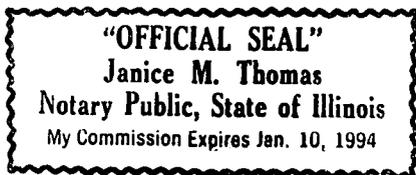


STATE OF ILLINOIS )

COUNTY OF COOK )

On the 28th day of MAY, 1992 before me personally appeared ROBERT KIENLE personally known to me to be the person who executed the within Instrument as VICE PRESIDENT of REX-NOREC, INC and acknowledged to me that the corporation \_\_\_\_\_ executed it.

Janice M. Thomas  
Notary Public



Certificate of Rex Railways, Inc.

I, the undersigned, [Assistant] Secretary of Rex Railways, Inc. (the "Lessee"), DO HEREBY CERTIFY that:

1. This Certificate is furnished pursuant to Section 4(c) of that certain Consent, Waiver, Amendment, Assignment and Assumption, dated as of \_\_\_\_\_, 1992 (the "Instrument"), among the Lessee, GE Capital Railcar Associates, Inc., and Interail, Inc. Unless otherwise defined herein, capitalized terms used in this Certificate have the meanings assigned to such terms in the Instrument.

2. Attached hereto as Exhibit I is a true, correct and complete copy of resolutions duly adopted at a meeting of the Board of Directors of the Lessee, convened and held on the \_\_\_ day of \_\_\_\_\_, 1992, which resolutions have not been revoked, modified, amended or rescinded and are still in full force and effect, and the Instrument is in substantially the form of that document submitted to and approved by the Board of Directors of the Lessee at such meeting.

3. The persons named in Exhibit II attached hereto have been duly elected, have duly qualified as and at all times since \_\_\_\_\_, 1992 (to and including the date hereof), have been officers of the Lessee holding the respective offices set forth therein opposite their names, and the signatures set forth therein opposite their names are their genuine signatures.

WITNESS my hand on this \_\_\_ day of \_\_\_\_\_, 1992.

\_\_\_\_\_  
[Assistant] Secretary

EXHIBIT I

Resolutions of the Board of Directors of  
Rex Railways, Inc.

WHEREAS, there has been presented to this meeting a form of Consent, Waiver, Amendment, Assignment and Assumption (draft of \_\_\_\_\_, 1992) (the "Instrument"), among this Corporation, GE Capital Railcar Associates, Inc. and Interail, Inc.

NOW, THEREFORE, BE IT RESOLVED, that the President, any Senior Vice President, or any Vice President of this Corporation, and each of them, be and he hereby is authorized to execute, in the name and on behalf of this Corporation, and deliver a Consent, Waiver, Amendment, Assignment and Assumption substantially in the form of the Instrument presented to this meeting, except for such changes, additions and deletions as to any or all of the terms and provisions thereof as the officer executing the Instrument on behalf of this Corporation shall deem proper, such execution by such officer of the Instrument to be conclusive evidence that such officer deems all of the terms and provisions thereof to be proper;

FURTHER, RESOLVED, that each and every officer of this Corporation be and he hereby is authorized in the name and on behalf of this Corporation from time to time to take such actions and to execute and deliver such certificates, instruments, notices and documents as may be required or as such officer may deem necessary, advisable or proper in order to carry out and perform the obligations of this Corporation pursuant to these resolutions, or under any other instrument or document executed pursuant to or in connection with the Instrument; all such actions to be performed in such manner, and all such certificates, instruments, notices and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, the performance or execution thereof by such officer to be conclusive evidence of the approval thereof by such officer and by this Board of Directors.

EXHIBIT II

Name of Officer

Office

Signature

EXHIBIT B

Certificate of GE Capital  
Railcar Associates, Inc.

I, the undersigned, [Assistant] Secretary of GE Capital Railcar Associates, Inc. (the "Assuming Party"), DO HEREBY CERTIFY that:

1. This Certificate is furnished pursuant to Section 4(d) of that certain Consent, Waiver, Amendment, Assignment and Assumption, dated as of \_\_\_\_\_, 1992 (the "Instrument"), among the Assuming Party, Rex Railways, Inc. and Interail, Inc. Unless otherwise defined herein, capitalized terms used in this Certificate have the meanings assigned to such terms in the Instrument.

2. Attached hereto as Exhibit I is a true, correct and complete copy of resolutions duly adopted by the Board of Directors of the Assuming Party, on the \_\_\_ day of \_\_\_\_\_, 1992, which resolutions have not been revoked, modified, amended or rescinded and are still in full force and effect.

3. The persons named in Exhibit II attached hereto have been duly elected, have duly qualified as and at all times since \_\_\_\_\_, 1992 (to and including the date hereof), have been officers of the Assuming Party holding the respective offices set forth therein opposite their names, and the signatures set forth therein opposite their names are their genuine signatures.

WITNESS my hand on this \_\_\_ day of \_\_\_\_\_, 1992.

\_\_\_\_\_  
[Assistant] Secretary

EXHIBIT I

Resolutions of the Board of Directors of GE Capital  
Railcar Associates, Inc.

WHEREAS, the directors have reviewed a form of Consent, Waiver, Amendment, Assignment and Assumption (draft of \_\_\_\_\_, 1992) (the "Instrument"), among this Corporation, Interail, Inc. and Rex Railways, Inc.;

NOW, THEREFORE, BE IT RESOLVED, that each officer of this Corporation be, and he or she hereby is, authorized to execute, in the name and on behalf of this Corporation, and deliver a Consent, Waiver, Amendment, Assignment and Assumption substantially in the form of the Instrument presented to this meeting except for such changes, additions and deletions as to any or all of the terms and provisions thereof as the officer executing the Instrument on behalf of this Corporation shall deem proper, such execution by such officer of the Instrument to be conclusive evidence that such officer deems all of the terms and provisions thereof to be proper;

FURTHER RESOLVED, that each officer of this Corporation be and he or she hereby is authorized in the name and on behalf of this Corporation from time to time to take such actions and to execute and deliver such certificates, instruments, notices and documents as may be required or as such officer may deem necessary, advisable or proper in order to carry out and perform the obligations of this Corporation under the Instrument executed by this Corporation pursuant to these resolutions, or under any other instrument or document executed pursuant to or in connection with the Instrument; all such actions to be performed in such manner, and all such certificates, instruments, notices and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, the performance or execution thereof by such officer shall be conclusive evidence of the approval thereof by such officer and by this Board of Directors.

EXHIBIT II

Name of Officer

Office

Signature