ZELESKEY

RECORDATION NO. 10435-C FILED

SEP 26 '01 10-40 AM

SURFACE TRANSPORTATION BOARD

May 22, 2001

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Secretary
Surface Transportation Board
Washington, D.C. 20423

RECEIVED SEP 24 2001 MAIL MANAGEMENT STB

In re: Letter of Transmittal
Documents for Recordation

Dear Secretary:

I have enclosed an original and one copy (with an attached Certification of Certified True Copy) of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an assignment of boxcars, a secondary document executed to be effective the 30th day of November, 2000. The primary document to which this is connected is recorded under Recordation No. 10435. We request that this assignment be cross-indexed.

The names and addresses of the parties to the documents are as follows:

Assignor: **H.J. Shands, Jr.**
P.O. Box 150435
Lufkin TX 75915-0435

Assignee: **DLCO I. Ltd**
110 Deerfield Drive
Lufkin, TX 75904

A brief description of the equipment covered by the document follows:

Boxcars with TSE Numbers 5093-5095.

ZELESKEY CORNELIUS HALLMARK ROPER HICKS LLP
Attorneys and Counselors

PO Drawer 1728
1616 South Chestnut
Lufkin, Texas 75902-1728
tel: 936.632.3381 fax: 936.632.6545
www.zeleskey.com
Additional office: Nacogdoches, Texas

Surface Transportation Board
May 22, 2001

A fee of twenty-eight dollars ($28) is enclosed. Please return the original and any extra copies not needed by the Board for recordation to:

Zeleskey Law Firm
PO Drawer 1728
Lufkin, TX 75902-1728

A short summary of the document to appear in the index follows:

Assignment between H.J. Shands, Jr., P.O. Box 150435, Lufkin TX 75915-0435 (Assignor) and DLCO I, Ltd, 110 Deerfield Drive, Lufkin, TX, 75904 (Assignee) executed to be effective on the 30th day of November, 2000 and covering boxcars with TSE Numbers 5093-5095, and connected to the Security Agreement with ICC Recordation Number 10435.

If you have any questions, or if I can be of any assistance, please do not hesitate to call me at the number listed above.

Sincerely,

Huan Le

128566.1
HNL/hnl

Assignment of Boxcar(s)

from

H.J. Shands, Jr.

to

DLCO I, Ltd.

RECORDATION NO. 10435-C FILED

SEP 26 '01 10-40 AM

SURFACE TRANSPORTATION BOARD

Assignor: H.J. Shands, Jr.
P.O. Box 150435
Lufkin TX 75915-0435

Assignee: DLCO I., Ltd.
110 Deerfield Drive
Lufkin, TX 75901

Equipment: Boxcar(s) with TSE #: 5093-5095

Primary Document: ICC Recordation Number 10435

H.J. Shands, Jr. ("Assignor," whether one or more), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, executes this instrument. Assignor grants, transfers and assigns to DLCO I, Ltd. (hereinafter sometimes referred to as "Assignee"):

> All of Assignor's interest in those certain railroad boxcars labeled with TSE number(s)5093-5095. Such boxcars were recorded by the Interstate Commerce Commission ("ICC") on June 5, 1979 for the previous owner H.J. Shands, Jr. and were labeled with the ICC recordation number 10435;

All of the aforementioned hereinafter sometimes referred to as the "Property." Such Assignment is made subject to the following provisions:

- WARRANTY. Assignor expressly warrants that Assignor has good title to the Property conveyed by this Assignment, that the Property is free from prior encumbrances of any kind, that Property is not subject to any third party claims now pending or anticipated and that property constitutes 100% of the property interest owned by the Assignor.

- THE TSE LEASE. The Assignor understands that the Texas Southeastern Railroad Company ("TSE") has an interest in this Property because of a lease agreement between H.J. Shands, Jr. and the Diboll Leasing Company covering the same Property. Assignor agrees that it will execute any documents and take any actions to insure the continued TSE lease of the Property from the Diboll Leasing Company. Assignee agrees that if this Assignment has the effect of canceling, voiding, or adversely and materially impacting the lease between Diboll Leasing Company and TSE, then within 30 days of the execution of this lease or notice to the TSE (whichever is later), Assignor has the right, but not the

obligation, to revoke this Assignment.

- COVENANTS OF LEASE. Assignee agrees to abide by the terms of the Lease upon the execution of this Assignment.

- COVENANTS OF SERVICE CONTRACT. Assignee agrees to abide by the terms of the Service Contract executed between H.J. Shands, Jr. and Texas Southeastern Railroad Company ("TSE") upon the execution of this Assignment.

- EXISTING LIABILITIES. All those liabilities as an owner of the Property accrued prior to this Assignment are retained by Assignor.

- ASSIGNORS DUTIES. Assignor agrees to take any and all actions necessary to consummate the conveyance of the Property. Furthermore, Assignor agrees to testify or take any other actions necessary to insure the validity of this Assignment and to protect the ownership interests of the Property by the Assignee.

- INDEMNITY. Assignee agrees to indemnify Assignor for any liability to third parties arising out of or in connection with the Property after the effective date of this Assignment. No indemnities of any nature or kind run from Assignor to Assignee in connection with this Assignment except those liabilities accrued before this Assignment.

- BINDING EFFECT. This Assignment and all of its terms and conditions are binding on Assignor and Assignor's heirs, devisees, personal representatives, successors and assigns, and on Assignee and its successors and assigns.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

EXECUTED TO BE EFFECTIVE this 30TH day of November 2000.

ASSIGNOR
H.J. Shands, Jr.

By: _____
H.J. Shands, Jr.

ASSIGNEE
DLCO I, Ltd

By: _____
Name: David H. Dolben
Title: Representative

THE STATE OF TEXAS)(

COUNTY OF ANGELINA)(

On this 30 day of ~~August~~ July, 2001, before me, personally appeared H.J. Shands, Jr., to me known to be the person described in and who executed the foregoing instrument and (s)he acknowledged that (s)he executed the same as his/her free act and deed.

CECILIA R. FLOURNOY
Notary Public
State of Texas
My Commission Expires
04-13-2004

Cecilia R. Flournoy
Notary Public - State of Texas
Printed Name: _____
My Commission Expires: _____

THE STATE OF TEXAS)(

COUNTY OF ANGELINA)(

On this 22 day of ~~June~~ August, 2001, before me, personally appeared David H. Dolben, to me known to be the Representative of DLCO I, Ltd., who executed the foregoing instrument and who acknowledges that said instrument is the free act and deed of the said Partnership.

CECILIA R. FLOURNOY
Notary Public
State of Texas
My Commission Expires
04-13-2004

Cecilia R. Flournoy
Notary Public - State of Texas
Printed Name: _____
My Commission Expires: _____

Certification of Certified True Copy

THE STATE OF TEXAS ⁞

COUNTY OF ANGELINA ⁞

On this the 17 day of ~~August~~ September, 2001, I personally examined and compared the original and the copy of the above referenced secondary document, an assignment related to boxcars with TSE Numbers 5093-5095. My examination and comparison found the copy to be complete and identical in all respects to the original assignment.

CECILIA R. FLOURNOY
Notary Public
State of Texas
My Commission Expires
04-13-2004

Cecilia R. Flournoy
Notary Public - State of Texas
Printed Name:_____
My Commission Expires:_____

HNL/hnl