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December 2, 2003

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RECORDATION NO. 24713-A FILED

DEC 04 '03

2-52 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 700
Washington, DC 20006

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement, dated as of December 2, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents, and the following secondary document related thereto: Assignment of Rents and Lessor's Interest in Leases, also dated as of December 2, 2003.

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

Primary: Memorandum of Loan and Security Agreement

Debtor: Relco Finance, Inc.
113 Industrial Avenue
Minooka, Illinois 60447

Secured Party: LaSalle Bank National Association
135 South LaSalle Street
Chicago, Illinois 60603

Secondary: Assignment of Rents and Lessor's Interest in Leases

Assignor: Relco Finance, Inc.
113 Industrial Avenue
Minooka, Illinois 60447

Assignee: LaSalle Bank National Association
135 South LaSalle Street
Chicago, Illinois 60603

FLETCHER & SIPPEL LLC

Mr. Vernon A. Williams
December 2, 2003
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A description of the railroad equipment covered by the enclosed documents is:

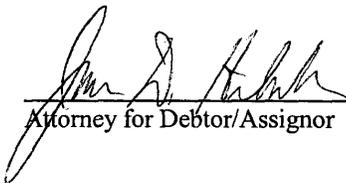
locomotives bearing Reporting Marks RLCX 501, 502, 503, 504, 506, 507, 508, 509, 511, 513, 514, 515, 517, 601, 607, 701, 705, 708, 711, 713, 715, 716, 719, 722, 801, 802, 803, 804, 807, 808, 896, 897, 898, 899, 902, 903, 905, 906, 907, 908, 909, 912, 913, 914, 915, 1003, 1007, 1010, 1016, 1021, 1023, 1026, 1034, 1039, 1044, 1049, 1051, 1052, 1055, 1056, 1063, 1066, 1071, 1076, 1201, 1202, 1203, 1204, 1206, 1207, 1208, 1209, 1210, 1212, 1214, 1216, 1232, 1250, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1262, 1263, 1266, 1267, 1270, 1271, 1272, 1273, 1274, 1281, 1282, 1283, 1285, 1288, 1289, 1291, 1293, 1303, 1401, 1500, 1602, 1606, 1608, 1609, 1612, 1614, 1616, 1617, 1618, 1620, 1622, 1700, 1703, 1705, 1801, 2001, 3002, 3003, 3050, 3501, 3502, 1704.

Included in the property covered by the aforesaid Loan and Security Agreement are locomotives intended for use related to interstate commerce, or interest therein owned by Relco Finance, Inc. at the date of said Loan and Security Agreement or thereafter acquired by it or its successors as owners of the property covered by the Loan and Security Agreement.

Also enclosed is a check in the amount of \$60.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Respectfully submitted,



Attorney for Debtor/Assignor

Enclosures

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SURFACE TRANSPORTATION BOARD

**ASSIGNMENT OF RENTS AND
LESSOR'S INTEREST IN LEASES**

This ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES (this "Assignment") is dated and effective as of December 2, 2003 by RELCO FINANCE, INC., an Illinois corporation, having its principal offices at 113 Industrial Avenue, Minooka, Illinois 60447 ("Assignor").

WITNESSETH:

A. Assignor is the owner of the railroad locomotives and rolling stock in Exhibit A attached hereto and made a part hereof (including any additional railroad locomotives or rolling stock acquired by Assignor subsequent to the date hereof, the "Rolling Stock").

B. Assignor has executed and delivered to LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Assignee"), a Loan and Security Agreement dated as of even date herewith (such agreement, as it may be amended, restated, modified and/or supplemented from time to time, is hereinafter referred to as the "Loan Agreement"; capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Loan Agreement).

C. Assignee requires that Assignor, as a condition precedent to the disbursement of the proceeds of the loans evidenced by the Loan Agreement, executes and delivers this Assignment to secure all of Assignor's Obligations thereunder.

NOW, THEREFORE to secure (i) the payment when and as due and payable of the sums due in connection with the Loan Agreement and any extensions, renewals or modifications thereof and substitutes therefore, and (ii) the performance and observance of the covenants and agreements contained in and the payment of all obligations of Assignor under this Assignment and the Loan Documents, Assignor does hereby sell, assign, transfer, convey, set over and grant unto Assignee all of Assignor's right, title and interest in and to the rents, issues and profit of the Rolling Stock, including all of Assignor's right, title and interest in any lease, whether written or verbal, or any letting of, or any agreement for the use, or sale of the Rolling Stock or any part thereof, which may have been heretofore or may be hereafter made or agreed to by Assignor, including the leases identified on Exhibit B attached hereto and made a part hereof, together with any and all deposits and profits now due and/or which may become due thereunder by virtue thereof and any extensions and renewals thereof and the benefit of any guarantees executed in connection therewith, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements and security deposits, and all the avails thereof, to Assignee (collectively such leases and agreements are referred to hereinafter as the "Leases"), all on the following terms and conditions;

Assignor covenants and agrees with Assignee as follows:

1. Payment of Obligations. Assignor is assigning the Leases to secure the prompt payment when and as due and payable of the Obligations.

CH:355321.3

2. Powers of Assignee.

(a) Upon the occurrence of an "Event of Default" (as such term is defined in Section 6 below) which is continuing, Assignor does hereby appoint irrevocably Assignee its true and lawful attorney with full power of substitution and with full power for Assignee, in its own name and stead (with or without taking possession of the Rolling Stock), to rent, lease, let or sell all or any portion of the Rolling Stock to any party, to collect all of avails, rents, issues, deposits and profits now due or that may hereafter become due arising from or accruing under each and all of the Leases, and to file any claim or take any other action or proceeding and make any settlement of any claims in its own name or otherwise which Assignee may deem necessary or desirable in order to collect and enforce the payment of said avails, rents, issues, deposits and profits with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Assignee would have upon taking possession of the Rolling Stock pursuant to the provisions hereinafter set forth.

(b) Upon any sale conducted by the Bank of any of the Rolling Stock, all right, title and interest of Assignor in and to the Leases shall, by virtue of this Assignment, thereupon vest and then become the absolute property of the Assignee, or its successors and assigns, without any further act or assignment by Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney in fact to execute all instruments of assignment for further assurance in favor of such party, as may be necessary or desirable for that purpose.

(c) In the event any lessee under any of the Leases should be the subject of any proceeding under the Bankruptcy Reform Act of 1978, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of such lessee's Lease, Assignor covenants and agrees that if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to whatever portion of the Obligations Assignee may elect.

3. Representations and Warranties. Assignor represents and warrants that: (i) Assignor is the sole owner of the entire interest in each of the Leases, (ii) each of the Leases is legal, valid and enforceable, is in full force and effect and has not been altered, modified or amended in any manner whatsoever, (iii) none of the lessees named in any of the Leases is in default under any of the terms, covenants or conditions thereof, and, with respect to each of the Leases, no state of facts exist which, with the giving of notice or lapse of time or both, would constitute a default thereunder, (iv) no rent reserved in any of the Leases has been assigned or anticipated and Assignor has not made any prior assignment, pledge or hypothecation of its interest in any of the Leases and (v) no such rent for any period subsequent to the date of this Assignment has been paid or collected more than 30 days in advance of the time when the same became due under the terms of each of the Leases.

4. Covenants.

(a) Assignor covenants and agrees with Assignee that it shall, without cost, liability or expense to Assignee: (i) at all times promptly and faithfully abide by, discharge and perform each and every covenant, condition and agreement in each of the Leases, on the part of the lessor thereunder to be kept and performed, (ii) enforce or secure the performance of all of the covenants, conditions and agreements of each of the Leases on the part of each of the lessees thereunder to be kept and performed, (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with any of the Leases or the obligations, duties or liabilities of lessor or of any of the lessees thereunder, and pay all costs and expenses of Assignee, including attorneys' fees in any such action or proceeding in which Assignee may appear, (iv) transfer and assign to Assignee upon request of Assignee, any Leases of all or any part of the Rolling Stock heretofore or hereafter entered into, and make, execute and deliver to Assignee upon demand, any instruments required to effect such assignment, (v) furnish to Assignee, upon request, a written statement containing the name of each and every lessee under each and every Lease and the terms of each and every Lease, including the identification of the Rolling Stock that is being leased, the rental payable and the security deposits, if any, paid thereunder, (vi) exercise within five days of any demand thereof by Assignee any right to request from a lessee under any of the Leases a certificate with respect to the status thereof, (vii) furnish Assignee immediately with copies of any notices of default which Assignor may at any time forward to any lessee of the Rolling Stock, or any portion thereof, and (viii) pay immediately upon demand all sums expended by Assignee under authority hereof, together with interest thereon at the default interest rate provided in the Loan Agreement.

(b) Assignor covenants and agrees with Assignee that it shall not: (i) modify, extend or otherwise alter the terms of any of the Leases or any of the guarantees of the Leases, (ii) from and after the date hereof execute any lease of all or any portion of the Rolling Stock, without providing advanced written notice to Assignee, (iii) in any manner impair the value of the Rolling Stock, (iv) permit any of the Leases to become subordinate to any lien other than a lien created by this Assignment, (v) execute an assignment, hypothecation or pledge of any rents of the Rolling Stock or of any of the Leases of all or any part of the Rolling Stock, except as security for the Obligations, and (vi) accept any prepayment of any installment of rent under any of the Leases or permit or consent to any assignment, subletting or other transfer, whether absolutely or for collateral purposes, of any of the Leases or all or any portion of the Rolling Stock demised thereunder by any lessee under any of the Leases.

(c) Assignor hereby irrevocably authorizes the Assignee to file with the Surface Transportation Board pursuant to 49 U.S.C. §11301 this Assignment, any memorandum thereof, any amendment hereto or thereto or any other document as the Assignee deems necessary in order to establish and maintain valid, attached and perfected, the security interests in the Leases. Assignor covenants and agrees that it shall execute and/or deliver to Assignee, at any time and from time to time hereafter at the request of Assignee, all agreements, instruments, documents and other written matter (the "Supplemental Documentation") that Assignee reasonably may request, in form and substance acceptable to Assignee, to perfect and maintain perfected Assignee's security interest, lien and/or encumbrance in and/or pledge and assignment of the Leases and to consummate the transactions contemplated in or by this Assignment. Assignor hereby irrevocably appoints Assignee (and all Persons designated by Assignee for that

purpose) as such Assignor's true and lawful attorney to sign the name of such Assignor on the Supplemental Documentation and to deliver the Supplemental Documentation to such Persons as Assignee, in its sole and absolute discretion may elect. Assignor agrees that a carbon, photographic or photostatic copy, or other reproduction, of this Assignment or of any financing statements, shall be sufficient as a financing statement.

5. Certain Rights of Assignor. So long as there shall exist no Event of Default hereunder, Assignor shall have the right to collect, but not more than 30 days prior to the date provided for the payment thereof, all rents, security deposits, income and profits arising under each and every Lease and to retain, use and enjoy the same and Assignee shall refrain from exercising its rights hereunder.

6. Event of Default. The following shall constitute an "Event of Default" under this Assignment (i) any "Event of Default" occurs under the Loan Agreement, or (ii) any default occurs in the due and punctual performance of or compliance with any other term, covenant or condition in this Assignment and said default continues for a period of 30 days after Assignee gives written notice thereof to Assignor; provided, however, that if said default cannot be cured within said 30 day period, have commenced to effect a cure within such 30 day period and Assignor diligently pursues such cure, Assignor shall have so much additional time as may be reasonably necessary to cure said default, or (iii) any representation or warranty of Assignor made herein shall prove to be false in any material respect when made, or (iv) an "Event of Default" occurs under any of the other Loan Documents.

7. Assignee's Remedies. Upon the occurrence of an Event of Default hereunder, and without regard to the adequacy of any other security therefore or whether or not the entire principal sum of the Obligations is declared to be immediately due, forthwith, upon demand of Assignee, Assignor shall surrender to Assignee and Assignee shall be entitled to take actual possession of any of the Rolling Stock, or any part thereof, personally or by its agents or attorneys, and Assignee in its discretion may enter upon and take and maintain possession of all or any part of the Rolling Stock, together with all documents, books, records, papers and accounts of the Rolling Stock, and together with all documents, books, records, papers and accounts of Assignor or the then manager of the Rolling Stock relating thereto, and may exclude Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of Assignor, or in its own name as Assignee and under the powers herein granted: (i) hold, operate, manage, and control the Rolling Stock and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in Assignee's sole discretion or in the sole discretion of its successors or assigns may deem proper or necessary to enforce the payment or security of the avails, rents, issues and profits of the Rolling Stock including actions for recovery of rent, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter, without notice to Assignor, (ii) cancel or terminate any of the Leases or subleases permitted pursuant thereto and approved by Assignee, for any cause or on any ground which would entitle Assignor to cancel the same, (iii) elect to disaffirm any other Leases or any sublease made subsequent to the Loan Agreement or subordinated to the lien thereof, (iv) extend or modify any of the then existing Leases and make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Obligations and the issuance of a deed or deeds to a purchaser or

purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Assignor and all persons whose interests in the Rolling Stock are subject to the lien hereof and shall also be binding upon the purchaser or purchasers at any sale conducted by the Bank, notwithstanding, any redemption from sale, discharge of the Obligations, satisfaction of any such sale decree, or issuance of any certificate of sale or deed to any purchaser, (v) make all necessary or proper repairs, renewals, replacements, alterations, betterments, and improvements to the Rolling Stock which to Assignee may seem judicious, (vi) insure and reinsure the Rolling Stock and all risks incidental to Assignee's possession, operation and management thereof and (vii) receive all avails, rents, issues and profits.

8. Application of Rents. Any avails, rents, issues and profits of the Rolling Stock received by Assignee pursuant hereto shall be applied in payment of or on account of the following, in such order as Assignee may determine: (i) to the payment of the operating expenses of the Rolling Stock, including reasonable compensation to Assignee or its agent or agents, reasonable attorneys' fees and lease commissions and other compensation and expenses of seeking and procuring lessees and entering into Leases and the payment of premiums on insurance hereinabove authorized, (ii) to the payment of taxes or other charges now due or which may hereafter become due on the Rolling Stock, (iii) to the payment of all repairs, renewals, replacements, alternations, additions, betterments, and improvements of the Rolling Stock, including the cost from time to time of installing or replacing Rolling Stock in such condition as will, in the reasonable judgment of Assignee, make the Rolling Stock readily rentable, (iv) to the payment of any Obligations or any deficiency which may result from any sale conducted by the Bank, or (v) with respect to any surplus of remaining funds, to such person or persons as may be legally entitled thereto.

9. No Liability. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Rolling Stock after the occurrence of an Event of Default hereunder or from any other act or omission of Assignee in managing the Rolling Stock after the occurrence of an Event of Default hereunder. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under any of the Leases or under or by reason of this Assignment and from any claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any of the Leases. Should Assignee incur any such liability under any of the Leases, or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and attorneys' fees which are reasonably incurred, shall be secured hereby and Assignor shall reimburse Assignee therefore with interest at the default interest rate provided in the Loan Agreement immediately upon demand. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Rolling Stock upon Assignee, nor for the carrying out of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed in connection with the property by any of the lessees or any other person or for any dangerous or defective conditions of the Rolling Stock, or for any negligence in the management,

upkeep, repair or control of the Rolling Stock resulting in loss or injury or death to any lessee, licensee, employee or stranger.

10. Defeasance. Upon payment in full of the Obligations, this Assignment shall become and be void and of no further effect but the affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of said principal and interest to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to rely thereon.

11. Attornment. A demand on any lessee by Assignee for the payment of the rent on the occurrence of an Event of Default hereunder shall be sufficient warrant to such lessee to make future payment of rent to Assignee without the necessity of further consent by Assignor. Assignor hereby authorizes and directs each lessee named in each of the Leases, and any other or future lessee of the Rolling Stock, upon receipt from Assignee of written notice to the effect that Assignee is then the lender under the Loan Agreement and that an event of default exists thereunder or under this Assignment, to pay over to Assignee all rents, security deposits, and other sums, if any, arising or accruing under such Lease and to continue to do so until otherwise notified by Assignee.

12. Release and Substitution of Security. Assignee may take or release other security for the Obligations, may release any person primarily or secondarily liable therefore and may apply any other security held by it to the satisfaction of the Obligations without prejudice to any of its rights under this Assignment.

13. Right to Exercise Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Agreement. This Assignment is made without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Loan Agreement and/or any of the Loan Documents, it being agreed and understood that no remedy conferred upon or reserved to Assignee herein or in the Loan Agreement or any of the other Loan Documents is intended to be exclusive of any other remedy or remedies, and each and every such remedy and all representations herein and in the Loan Agreement and the other Loan Documents contained shall be cumulative and concurrent and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. Remedies may be pursued singly, successively or together against Assignor or the Rolling Stock at the sole discretion of Assignee. The right of Assignee to collect the principal sum and interest thereon of the Obligations and to enforce any other security therefore held by it may be exercised by Assignee either prior to, simultaneously with or subsequent to any action taken by it hereunder.

14. Binding on Successors; Certain Definitions. This Assignment and the covenants herein contained shall inure to the benefit of Assignee and any subsequent lender under the Loan Agreement and shall be binding upon Assignor, its successors and assigns and any subsequent owner of the Rolling Stock. The words "Assignor," "Assignee" and "lessee," wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns. The following words and phrases shall be construed as follows: (x)

“any” shall be construed as “any and all;” (y) “include” and “including” shall be construed as “including, but not limited to;” and (z) “will” and “shall” shall each be construed as mandatory. The words “hereby,” “hereof,” “hereto,” “herein” and “hereunder” and any similar terms shall refer to this Assignment as a whole and not to any particular paragraph or subparagraph. The word “hereafter” shall mean after the date of this Assignment and the word “heretofore” shall mean before the date of this Assignment. Words of the masculine, feminine or neuter gender shall mean and include the corresponding words of the other genders and words implying the singular number shall mean and include the plural number and vice versa. Words implying persons shall include firms, associations, partnerships (including limited partnerships), limited liability companies, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

15. Assignment as Additional Security. This Assignment is given as additional security for the Obligations. All amounts collected hereunder, after deducting the expenses of collection, shall be applied on account of the Obligations, or in such other manner as may be provided for in the Loan Agreement, or in any general assignment of rents given as additional security for the Obligations. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents to secure the Obligations contained in the Loan Agreement.

16. Subrogation. Assignee shall be subrogated to any lien discharged out of the avails, rents, deposits, incomes and profits of the Rolling Stock.

17. Miscellaneous.

(a) This Assignment may not be modified, amended, discharged or waived, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

(b) The paragraph headings in this Assignment are used for convenience only and are not to be taken as a part of this Assignment or to be used in determining the intent of the parties or otherwise in interpreting this Assignment.

(c) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois without reference to choice of law principles.

(d) Any notices which any party may be required or may desire to give hereunder shall be deemed to have been given if delivered in the manner and to the addresses set forth in section 13.17 of the Loan Agreement.

(e) This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument. In making proof of this Assignment, it shall not be necessary to produce or to account for more than one counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed under seal as of the date first written above.

RELCO FINANCE, INC.
an Illinois corporation

By: Donald L. Bachman
Its: CHAIRMAN / CEO

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 2nd day of Dec., 2003, before me, a Notary Public of the County and State aforesaid, personally appeared Donald L. Bachman to me personally known, who being by me duly sworn, says that (X) he is the Chairman, CEO of Relco Finance, Inc., an Illinois corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (X) he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

Mary Alice Flavin
Notary Public

My Commission Expires:



EXHIBIT "A"
ROLLING STOCK

Current Ownership	Loco #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Locomotives	801 EMD	SW 1		N			
Locomotives	802 BLD	SW 1		N			
Finance	803 EMD	SW 1		N			
Locomotives	804 EMD	SW 1		N			
Locomotives	808 EMD	SW 1		N			
Finance	807 EMD	SW 1		N			
Locomotives	808 EMD	SW 1		N			
Locomotives	809 EMD	SW 1		N			
Finance	811 EMD	SW 1		N			
Locomotives	813 EMD	SW 1		N			
Locomotives	814 EMD	SW 1		N			
Locomotives	816 EMD	SW 1		N			
Locomotives	1003 Alco	1000 HP, 115 Ton		N			
Locomotives	1007 Alco	1000 HP, 115 Ton		N			
Locomotives	1010 Alco	1000 HP, 116 Ton		N			
Locomotives	1016 Alco	1000 HP, 116 Ton		N			
Locomotives	1021 Alco	1000 HP, 116 Ton		N			
Locomotives	1023 Alco	1000 HP, 115 Ton		N			
Locomotives	1028 Alco	1000 HP, 115 Ton		N			
Locomotives	1034 Alco	1000 HP, 115 Ton		N			
Finance	808 EMD	SW 8		N			
Finance	809 EMD	SW 8		N			
Finance	807 EMD	SW 800		N			
Finance	808 EMD	SW 800		N			
Finance	809 EMD	SW 800		N			
Locomotives	812 EMD	SW 800		N			
Locomotives	813 EMD	SW 800		N			
Finance	814 EMD	SW 800-3		N			
Locomotives	816 EMD	SW 800		N			
Locomotives	1003 Alco	1000 HP, 115 Ton		N			
Locomotives	1007 Alco	1000 HP, 115 Ton		N			
Locomotives	1010 Alco	1000 HP, 116 Ton		N			
Locomotives	1016 Alco	1000 HP, 116 Ton		N			
Locomotives	1021 Alco	1000 HP, 116 Ton		N			
Locomotives	1023 Alco	1000 HP, 115 Ton		N			
Locomotives	1028 Alco	1000 HP, 115 Ton		N			
Locomotives	1034 Alco	1000 HP, 115 Ton		N			
Finance	808 EMD	SW 8		N			
Finance	809 EMD	SW 8		N			
Finance	807 EMD	SW 800		N			
Finance	808 EMD	SW 800		N			
Finance	809 EMD	SW 800		N			
Locomotives	812 EMD	SW 800		N			
Locomotives	813 EMD	SW 800		N			
Finance	814 EMD	SW 800-3		N			
Locomotives	816 EMD	SW 800		N			
Locomotives	1003 Alco	1000 HP, 115 Ton		N			
Locomotives	1007 Alco	1000 HP, 115 Ton		N			
Locomotives	1010 Alco	1000 HP, 116 Ton		N			
Locomotives	1016 Alco	1000 HP, 116 Ton		N			
Locomotives	1021 Alco	1000 HP, 116 Ton		N			
Locomotives	1023 Alco	1000 HP, 115 Ton		N			
Locomotives	1028 Alco	1000 HP, 115 Ton		N			
Locomotives	1034 Alco	1000 HP, 115 Ton		N			

Current Ownership	Loco #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Locomotives	1039	Alco	1000 HP, 115 Ton	N			
Locomotives	1044	Alco	1000 HP, 115 Ton	N			
Locomotives	1049	Alco	1000 HP, 115 Ton	N			
Finance	1051	Alco	1000 HP, 115 Ton	Y			
Locomotives	1052	Alco	1000 HP, 115 Ton	N			
Finance	1055	Alco	1000 HP, 115 Ton	Y			
Finance	1058	Alco	1000 HP, 115 Ton	N			
Finance	1063	Alco	1000 HP, 115 Ton	N			
Finance	1066	Alco	1000 HP, 115 Ton	N			
Locomotives	1071	Alco	1000 HP, 115 Ton	Y			
Locomotives	1076	Alco	1000 HP, 115 Ton	Y			
Locomotives	1201	EMD	NW 2	N			
Finance	1202	EMD	NW 2	N			
Finance	1203	EMD	NW 2	Y			
Finance	1204	EMD	NW 2	N			
Locomotives	1205	EMD	NW 2	N			
Locomotives	1207	EMD	SW 1200	Y			
Locomotives	1208	EMD	SW 1200	Y			
Locomotives	1209	EMD	SW 1200	Y			
Finance	1210	EMD	NW 2	N			
Finance	1212	EMD	SW 1200	N			
Locomotives	1214	EMD	SW 1200	N			
Finance	1216	EMD	NW 2	Y			
Locomotives	1232	EMD	NW 2	Y			
Locomotives	1239	EMD	SW 1200	Y			
Finance	1252	EMD	SW 1200	N			
Finance	1254	EMD	SW 1200	N			
Locomotives	1255	EMD	SW 1200	N			
Locomotives	1256	EMD	SW 1200	N			
Locomotives	1257	EMD	SW 1200	N			
Finance	1259	EMD	SW 1200-3	Y			
Locomotives	1259	EMD	SW 1200	N			
Locomotives	1260	EMD	SW 1200	Y			
Finance	1262	EMD	SW 1200-3	Y			
Finance	1263	EMD	SW 1200	Y			
Finance	1264	EMD	SW 1200-3	Y			
Locomotives	1267	EMD	SW 1200	N			
Locomotives	1270	EMD	SW 1200	N			
Finance	1271	EMD	SW 1200-3	Y			
Locomotives	1272	EMD	SW 1200	Y			
Finance	1274	EMD	SW 1200-3	Y			
Locomotives	1274	EMD	SW 1200	Y			
Finance	1281	EMD	SW 1200	Y			
Finance	1282	EMD	SW 1200	Y			
Finance	1283	EMD	SW 1200	N			
Finance	1283	EMD	SW 1200	N			
Locomotives	1288	EMD	SW 1200	Y			
Finance	1289	EMD	SW 1200	Y			
Finance	1291	EMD	SW 1200	N			
Finance	1293	EMD	SW 1200	N			
Locomotives	1303	EMD	SW 1200	N			
Finance	1401	EMD	SW 1000	Y			
Locomotives	1500	EMD	SW 1500	N			

Current Ownership	Loco #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Finance	1802	EMD	GP 7	N			
Finance	1808	EMD	GP 7	N			
Finance	1809	EMD	GP 7	N			
Locomotive	1809	EMD	GP 7	N			
Locomotive	1812	EMD	GP 9	N			
Finance	1814	EMD	GP 9	N			
Locomotive	1816	EMD	GP 9	N			
Finance	1817	EMD	GP 9	N			
Locomotive	1818	EMD	GP 9	N			
Locomotive	1820	EMD	GP 9	N			
Locomotive	1822	EMD	GP 9	N			
Locomotive	1700	EMD	GP 10	N			
Locomotive	1702	EMD	GP 10	N			
Locomotive	1705	EMD	GP 10	N			
Finance	1801	EMD	GP 10-3	Y			
Finance	2001	EMD	GP 9	N			
Locomotive	3002	EMD	SD 40	N			
Locomotive	3003	EMD	SD 40	N			
Finance	3090	EMD	SD 40-2	N			
Locomotive	3501	EMD	SD 60	N			
Finance	3502	EMD	SD 60	N			
Locomotive	1704	EMD	GP 10	N			

Acquired Post Approval

EXHIBIT "B"
LEASES

[LIST LEASES]

Current Ownership	Locs #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Locomotives	601	EMD	SW 1	N	N		
Locomotives	602	EMD	SW 1	N	N		
Finance	603	EMD	SW 1	N	N		
Locomotives	604	EMD	SW 1	N	N		
Locomotives	606	EMD	SW 1	Y	Y		
Finance	607	EMD	SW 1	N	N		
Locomotives	608	EMD	SW 1	N	N		
Finance	609	EMD	SW 1	N	N		
Finance	611	EMD	SW 1	Y	Y		
Locomotives	613	EMD	SW 1	Y	Y		
Locomotives	614	EMD	SW 1	Y	Y		
Locomotives	616	EMD	SW 1	N	N		
Locomotives	617	EMD	SW 1	N	N		
Locomotives	601	Alco	High Hood 660 HP, 98 Ton	N	N		
Locomotives	607	Alco	660 HP, 99 Ton	N	N		
Locomotives	701	Alco	660 HP, 100 Ton	N	N		
Locomotives	705	Alco	660 HP, 100 Ton	N	N		
Locomotives	709	Alco	660 HP, 100 Ton	N	N		
Locomotives	711	Alco	660 HP, 100 Ton	N	N		
Locomotives	713	Alco	660 HP, 100 Ton	N	N		
Locomotives	716	Alco	660 HP, 100 Ton	N	N		
Locomotives	718	Alco	660 HP, 100 Ton	N	N		
Locomotives	719	Alco	660 HP, 100 Ton	N	N		
Finance	722	Alco	660 HP, 100 Ton	N	N		
Locomotives	801	Alco	660 HP, 116 Ton	N	N		
Locomotives	802	Alco	1000 HP derated to 660 HP, 116 Ton	N	N		
Locomotives	803	Alco	660 HP, 116 Ton	N	N		
Locomotives	804	Alco	1000 HP derated to 660 HP, 116 Ton	N	N		
Locomotives	807	Alco	660 HP, 116 Ton	Y	Y		
Locomotives	808	Alco	660 HP, 116 Ton	N	N		
Locomotives	806	Alco	\$6, 1000 HP	N	N		
Locomotives	807	Alco	\$6, 1000 HP	N	N		
Locomotives	808	Alco	\$6, 1000 HP	N	N		
Locomotives	809	Alco	\$6, 1000 HP	Y	Y		
Locomotives	802	EMD	SW 900	N	N		
Finance	903	EMD	SW 8	N	N		
Finance	906	EMD	SW 8	N	N		
Finance	908	EMD	SW 8	N	N		
Finance	907	EMD	SW 900	Y	Y		
Finance	908	EMD	SW 900	Y	Y		
Finance	908	EMD	SW 900	Y	Y		
Finance	908	EMD	SW 900	Y	Y		
Locomotives	912	EMD	SW 900	Y	Y		
Locomotives	913	EMD	SW 900	N	N		
Finance	914	EMD	SW 900-3	N	N		
Locomotives	816	EMD	SW 900	Y	Y		
Locomotives	1003	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1007	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1010	Alco	1000 HP, 116 Ton	Y	Y		
Locomotives	1016	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1021	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1023	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1026	Alco	1000 HP, 116 Ton	N	N		
Locomotives	1034	Alco	1000 HP, 116 Ton	N	N		

11/18/2003

Current Ownership	Loco #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Locomotives	1039	Alco	1000 HP, 115 Ton	N			
Locomotives	1044	Alco	1000 HP, 115 Ton	N			
Locomotives	1049	Alco	1000 HP, 115 Ton	N			
Finance	1051	Alco	1000 HP, 115 Ton	Y			
Locomotives	1052	Alco	1000 HP, 115 Ton	N			
Finance	1055	Alco	1000 HP, 115 Ton	Y			
Finance	1056	Alco	1000 HP, 115 Ton	N			
Finance	1053	Alco	1000 HP, 115 Ton	N			
Finance	1044	Alco	1000 HP, 115 Ton	N			
Locomotives	1071	Alco	1000 HP, 115 Ton	N			
Locomotives	1076	Alco	1000 HP, 115 Ton	Y			
Locomotives	1201	EMD	NW 2	N			
Locomotives	1202	EMD	NW 2	N			
Finance	1203	EMD	NW 2	Y			
Finance	1211	EMD	NW 2	N			
Locomotives	1208	EMD	NW 2	N			
Locomotives	1207	EMD	SW 1200	Y			
Locomotives	1208	EMD	SW 1200	Y			
Locomotives	1209	EMD	SW 1200	Y			
Finance	1210	EMD	NW 2	N			
Finance	1212	EMD	SW 1200	N			
Locomotives	1214	EMD	SW 1200	N			
Finance	1216	EMD	NW 2	Y			
Locomotives	1232	EMD	NW 2	Y			
Locomotives	1260	EMD	SW 1200	N			
Finance	1262	EMD	SW 1200	N			
Finance	1263	EMD	SW 1200	N			
Finance	1264	EMD	SW 1200	Y			
Locomotives	1268	EMD	SW 1200	N			
Locomotives	1258	EMD	SW 1200	N			
Locomotives	1267	EMD	SW 1200	N			
Finance	1256	EMD	SW 1200-3	Y			
Locomotives	1269	EMD	SW 1200	N			
Locomotives	1280	EMD	SW 1200	Y			
Finance	1282	EMD	SW 1200-3	Y			
Finance	1263	EMD	SW 1200	Y			
Finance	1266	EMD	SW 1200-3	Y			
Locomotives	1267	EMD	SW 1200	N			
Locomotives	1270	EMD	SW 1200	N			
Finance	1271	EMD	SW 1200-3	Y			
Locomotives	1272	EMD	SW 1200	Y			
Finance	1273	EMD	SW 1200-3	Y			
Locomotives	1274	EMD	SW 1200	Y			
Finance	1281	EMD	SW 1200	Y			
Finance	1282	EMD	SW 1200	Y			
Finance	1283	EMD	SW 1200	N			
Finance	1286	EMD	SW 1200	N			
Locomotives	1289	EMD	SW 1200	Y			
Finance	1290	EMD	SW 1200	Y			
Finance	1291	EMD	SW 1200	N			
Finance	1293	EMD	SW 1200	N			
Locomotives	1303	EMD	SW 1200	N			
Finance	1401	EMD	SW 1000	Y			
Locomotives	1450	EMD	SW 1500	N			

11/19/2003

Current Ownership	Loco #	Manufacturer	Model	Remote	Microprocessor	Disposition	Location
Finance	1602	EMD	GP 7	N			
Finance	1606	EMD	GP 7	N			
Finance	1608	EMD	GP 7	N			
Locomotives	1609	EMD	GP 7	N			
Locomotives	1612	EMD	GP 8	N			
Finance	1614	EMD	GP 9	N			
Locomotives	1616	EMD	GP 9	N			
Finance	1617	EMD	GP 9	N			
Locomotives	1618	EMD	GP 9	N			
Locomotives	1620	EMD	GP 9	N			
Locomotives	1622	EMD	GP 9	N			
Locomotives	1700	EMD	GP 10	N			
Locomotives	1703	EMD	GP 10	N			
Locomotives	1706	EMD	GP 10	N			
Finance	1801	EMD	GP 10-3	N			
Finance	2001	EMD	GP 9	Y			
Locomotives	3002	EMD	SD 40	N			
Locomotives	3003	EMD	SD 40	N			
Finance	3089	EMD	SD 40-2	N			
Locomotives	3901	EMD	SD 60	Y			
Finance	3502	EMD	SD 60	N			
Locomotives	1704	EMD	GP 10	N			
Acquired Post Appraisal							
Locomotives	1704	EMD	GP 10	N			

Under penalty of perjury, I declare that I have compared the foregoing copy of the Assignment of Rents and Lessor's Interests in Leases with the original and have found the copy to be complete and identical in all respects to the original document.


James D. Helenhouse
Filer for Assignor