

 **SPILMAN THOMAS & BATTLE** PLLC
ATTORNEYS AT LAW

Direct Dial: (304) 340-3892
E-mail: ahill@spilmanlaw.com

May 4, 2006

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SURFACE TRANSPORTATION BOARD



VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) please find one original and one copy of an Assignment of Rents and Leases, dated as of May 3, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignee: North American Railcar, LLC
737 Eleanor Industrial Park
P. O. Box 800
Eleanor, WV 25070

Assignor: Land Use Corporation
300 Greenbrier Road
P. O. Box 460
Summersville, West Virginia 26651
as collateral agent for Rail Connection, Inc. and
William T. Bright

A description of the railroad equipment covered by the enclosed document is set forth in the attachment that is attached to the enclosed Assignment of Rents and Leases.

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

Assignment of Rents and Leases.

Also enclosed is a check payable to the order of the Surface Transportation Board covering the required recordation fee.

Spilman Center 300 Kanawha Boulevard, East Post Office Box 273 Charleston, West Virginia 25321-0273
www.spilmanlaw.com 304.340.3800 304.340.3801 fax

Charleston

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ASSIGNMENT OF RENTS AND LEASES

SURFACE TRANSPORTATION BOARD

This Assignment of Rents and Leases (this "Assignment"), made this 3rd day of May, 2006, is by and between **North American Railcar, LLC**, a West Virginia limited liability company with its principal place of business at 737 Eleanor Industrial Park, P.O. Box 800, Eleanor, West Virginia 25070 ("Borrower"), and **Land Use Corporation**, a West Virginia corporation with its principal place of business at 300 Greenbrier Road, P.O. Box 460, Summersville, West Virginia 26651, as agent ("Agent") for **William T. Bright**, a resident of West Virginia ("Bright") and **Rail Connection, Inc.**, a West Virginia corporation with its principal place of business located at 737 Eleanor Industrial Park, P.O. Box 800, Eleanor, West Virginia 25070 ("Rail Connection," and together with Bright, "Lender").

WHEREAS, pursuant to that certain Security Agreement of even date herewith, Borrower has agreed to grant Agent, for the benefit of Lender, a first lien security interest on all of Borrower's right, title and interest in and to, among other things, three hundred four (304) 100-ton, 4000 c.f. triple hopper railroad coal cars more particularly defined and described on the Schedule of Railcars attached hereto as Exhibit A (the "Equipment"), to secure Lender in payment of a certain promissory note of even date herewith, executed by Borrower in the principal amount of \$4,776,000, payable to the order of Bright (the "Bright Note") and a certain promissory note of even date herewith, executed by Borrower in the principal amount of \$1,000,000 (the "RCI Note" and together with the Bright Note, the "Notes"), the payment of any and all renewals or extensions of said Notes, however changed in form, manner or amount, and the payment of all Obligations of Borrower to Lender and Agent under the Security Agreement, reference to which is hereby made for a particular description of the property thereby conveyed and Obligations thereby secured and for all other pertinent purposes;

WHEREAS, the Security Agreement grants a first lien on the Collateral in favor of Agent for the benefit of Lender;

WHEREAS, in order to further secure Lender in the payment of the indebtedness evidenced by the Notes and the other Obligations of Borrower to Lender or Agent, Borrower desires to assign to Agent for the benefit of Lender all sums now due and payable or hereafter to become due and payable to Borrower under its Railroad Car Lease with American Electric Power Service Corporation dated May 3, 2006, and under any presently existing or future leases with respect to all or any portion of the Collateral and any and all renewals or extensions thereof (collectively hereafter referred to as the "Leases"), all as hereinafter provided.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH, that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Agent, for the benefit of Lender, all right, title and interest of the Borrower in, to and under the Leases including any and all future leases hereinafter entered into by Borrower relating to the Collateral and all amendments, extensions and renewals of said Leases and all rents, income and profits which may now or hereafter be or become due or owing under the Leases or on account of the use of the Collateral.

This Assignment is given and intended as continuing collateral for the payment of all of the Obligations of the Borrower to Lender and agent as provided for in the Security Agreement, including any and all interest thereon and expenses therefor and any and all extensions and/or renewals of the referenced Obligations, whether such Obligations shall at any time or from time to time have been reduced or paid in full and thereafter increased or re-incurred, and no renewal of, or extension of time of payment of the subject Obligations or any part thereof, and no agreement not to sue or release or discharge any person liable therefor or thereon, or release or

WHEREAS, the Security Agreement grants a first lien on the Collateral in favor of Agent for the benefit of Lender;

WHEREAS, in order to further secure Lender in the payment of the indebtedness evidenced by the Notes and the other Obligations of Borrower to Lender or Agent, Borrower desires to assign to Agent for the benefit of Lender all sums now due and payable or hereafter to become due and payable to Borrower under its Railroad Car Lease with American Electric Power Service Corporation dated May 3, 2006, and under any presently existing or future leases with respect to all or any portion of the Collateral and any and all renewals or extensions thereof (collectively hereafter referred to as the "Leases"), all as hereinafter provided.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH, that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Agent, for the benefit of Lender, all right, title and interest of the Borrower in, to and under the Leases including any and all future leases hereinafter entered into by Borrower relating to the Collateral and all amendments, extensions and renewals of said Leases and all rents, income and profits which may now or hereafter be or become due or owing under the Leases or on account of the use of the Collateral.

This Assignment is given and intended as continuing collateral for the payment of all of the Obligations of the Borrower to Lender and agent as provided for in the Security Agreement, including any and all interest thereon and expenses therefor and any and all extensions and/or renewals of the referenced Obligations, whether such Obligations shall at any time or from time to time have been reduced or paid in full and thereafter increased or re-incurred, and no renewal of, or extension of time of payment of the subject Obligations or any part thereof, and no agreement not to sue or release or discharge any person liable therefor or thereon, or release or

exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Borrower to Lender and Agent of all Obligations under the Security Agreement. If payment of all such Obligations is made in full by the Borrower and no default thereunder exists, then Borrower shall be entitled to have this Assignment discharged.

Borrower warrants, covenants and agrees with Agent and Lender as follows:

1. That it is the sole owner of the entire Lessor's interest in the Leases, and that it has not and shall not execute any other assignment of any of the Leases or the rents, income and profits accruing from the Collateral, and that it has not and shall not perform any acts or execute any other instruments which might prevent Agent from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That the Leases are, or in the case of future Leases will be, valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, renewed nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Agent and shall not be altered, modified, amended, terminated, renewed or any term or condition thereof be waived without the prior written approval of Agent.

3. That there are no defaults now existing under the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and that Borrower will fulfill or perform each and every condition and covenant of the Leases by Lessor to be fulfilled or performed, give prompt notice to Agent of any notice of default by Borrower under the Leases received by Borrower, together with a complete copy of any such notice. Borrower shall, at the sole cost and expenses of

Borrower, enforce, short of termination of the Leases, the performance or observance of each and every covenant and condition of such Lease by the other parties thereto.

4. Notwithstanding any provision of the Leases to the contrary, upon the occurrence of a default under said Leases, Borrower shall take no action to effect a termination of the Leases without first giving to Agent written notice thereof and a reasonable time thereafter within which either (i) to take appropriate action to cure the default; (ii) to obtain possession of the Collateral (including possession by a receiver); or (iii) to institute, prosecute and complete foreclosure proceedings or otherwise acquire the Collateral with diligence.

5. That it has not and shall not collect, or accept payment of, rent under the Leases more than one month in advance.

6. That it shall not, without the prior written consent of Agent, enter into any other Leases of all or any part of the Collateral.

7. That it shall and does hereby assign and transfer to the Agent any and all subsequent leases of all or any part of the Collateral, and shall execute and deliver at the request of Agent all such further assurances and assignments as Agent shall from time to time require or deem necessary.

The parties further agree as follows:

With respect to the Leases, this Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until notified by the Agent in writing that a default has occurred under the terms and conditions of the Note, the Security Agreement, or any other instrument constituting additional security for the Note, Borrower may at its option receive, collect and enjoy the rents, income and profits accruing from the Collateral.

In the event of any default in the Note, the Security Agreement, or any other instrument constituting additional security for the Note, Agent may, at its option, receive and

collect all such rents, income and profits as they become due, from the Collateral and under any and all Leases of all or any part of the Collateral. Agent shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings.

Borrower hereby appoints Agent its true and lawful attorney with full power of substitution and with power for Agent in its own name, and capacity or in the name and capacity of Borrower in the event of default to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Collateral, and at Agent's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Borrower or otherwise, which Agent may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits.

Agent is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Agent or its designee to take possession of all or any part of the Collateral, together with all personal property, documents, books, records, papers and accounts of Borrower relating thereto, and may exclude the Borrower, its agents, or servants wholly therefrom. Borrower hereby grants full power and authority to Agent to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to Borrower with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Collateral and of any indebtedness or liability of Borrower to Agent, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, and restoring the Collateral, attorneys' fees incurred in connection with the enforcement of this

Assignment, and of principal and interest payments due from Borrower to Agent pursuant to the Note and the Security Agreement, all in such order as Agent may determine. Agent shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Borrower in any Lease. Borrower hereby agrees to indemnify Agent and to hold it harmless from any liability, loss or damage, including, without limitation, reasonable attorneys' fees which may or might be incurred by it under any Lease or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Agent 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 Lease. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Collateral, or parts thereof, upon Agent nor shall it operate to make Agent liable for the performance of any of the terms and conditions of any Lease, or for any waste of the Collateral by Borrower or any other party under any Lease, or for any dangerous or defective condition of the Collateral or for any negligence in the management, upkeep, repair or control of the Collateral resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Agent may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals or indulgences with respect to such indebtedness and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder.

Agent and Rail Connection acknowledge and agree that Agent or Rail Connection shall not take any action hereunder, without the authorization of Bright. Agent shall follow the

instructions of Bright notwithstanding any objection from or failure to consent by Rail Connection.

Agent may, at its option, although it shall not be obligated so to do, perform any Lease covenant for and on behalf of the Borrower and any monies expended in so doing shall be chargeable with interest to the Borrower and added to the indebtedness secured hereby.

Waiver or acquiescence by Agent in any default by the Borrower, or failure of the Agent to insist upon strict performance by the Borrower of any warranties or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Agent under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Agent shall have under the Note, the Security Agreement, or any other instrument constituting security for the Obligations, or at law or in equity.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

Whenever, pursuant to this Assignment, consent by Agent is necessary for the taking of any action, such consent shall not be unreasonably withheld.

This Assignment may be executed in one or more counterparts, each of which will be deemed an original of this Assignment and all of which, taken together, will be deemed to constitute one and the same Assignment.

WITNESS the following signatures as of the 3rd day of May, 2006.

NORTH AMERICAN RAILCAR, LLC

By 
Its President

“Assignor”

LAND USE CORPORATION

By _____

Its _____

“Agent”

WILLIAM T. BRIGHT

“Bright”

RAIL CONNECTION, INC.

By 
Its Vice President

“Rail Connection”

WITNESS the following signatures as of the 3rd day of May, 2006.

NORTH AMERICAN RAILCAR, LLC

By _____

Its President

“Assignor”

LAND USE CORPORATION

By _____

Its

“Agent”

WILLIAM T. BRIGHT

“Bright”

RAIL CONNECTION, INC.

By _____

Its Vice President

“Rail Connection”

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF KANAWHA)

On this _____ day of May, 2006, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the President of North American Railcar, LLC, a West Virginia limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by authority of its Members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

(Seal)

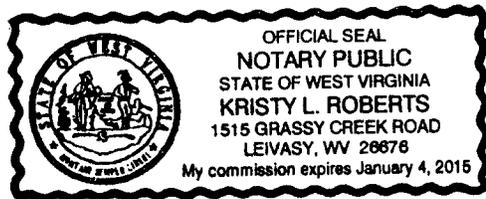
Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this 3rd day of May, 2006, before me personally appeared James E. Davis, to me personally known, who being by me duly sworn, says that he is the President of Land Use Corporation, a West Virginia corporation, as Agent for William T. Bright and Rail Connection, Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



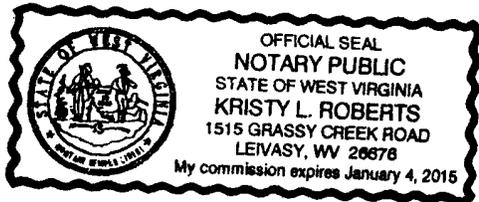
Kristy L. Roberts
Notary Public

My commission expires: January 4, 2015

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this 3rd day of May, 2006, before me personally appeared William T. Bright, to me known to be the person described in and who executed the forgoing instrument and he acknowledged that he executed the same as his free act and deed.

(Seal)



Kristy L. Roberts
Notary Public

My commission expires: January 4, 2015

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF KANAWHA)

On this _____ day of May, 2006, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the Vice President of Rail Connection, Inc., a West Virginia corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this _____ day of May, 2006, before me personally appeared William T. Bright, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF KANAWHA)

On this 3rd day of May, 2006, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the Vice President of Rail Connection, Inc., a West Virginia corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Teresa L. Hoskins
Notary Public

My commission expires: July 2, 2007

414633

**EXHIBIT A
SCHEDULE OF RAILCARS
(EQUIPMENT)**

AEPX 002001	AEPX 002087	AEPX 002203	AEPX 002296	AEPX 002388	AEPX 002486
AEPX 002002	AEPX 002088	AEPX 002206	AEPX 002298	AEPX 002390	AEPX 002488
AEPX 002003	AEPX 002092	AEPX 002207	AEPX 002300	AEPX 002392	AEPX 002490
AEPX 002004	AEPX 002098	AEPX 002208	AEPX 002301	AEPX 002394	AEPX 002491
AEPX 002005	AEPX 002103	AEPX 002209	AEPX 002305	AEPX 002396	AEPX 002492
AEPX 002008	AEPX 002104	AEPX 002210	AEPX 002306	AEPX 002397	AEPX 002496
AEPX 002009	AEPX 002105	AEPX 002212	AEPX 002311	AEPX 002398	AEPX 002500
AEPX 002010	AEPX 002107	AEPX 002214	AEPX 002312	AEPX 002406	AEPX 002501
AEPX 002011	AEPX 002112	AEPX 002215	AEPX 002313	AEPX 002408	AEPX 002503
AEPX 002012	AEPX 002117	AEPX 002216	AEPX 002314	AEPX 002409	AEPX 002504
AEPX 002013	AEPX 002121	AEPX 002218	AEPX 002318	AEPX 002410	AEPX 002510
AEPX 002014	AEPX 002123	AEPX 002219	AEPX 002319	AEPX 002411	AEPX 002512
AEPX 002015	AEPX 002124	AEPX 002220	AEPX 002321	AEPX 002415	AEPX 002513
AEPX 002016	AEPX 002127	AEPX 002221	AEPX 002322	AEPX 002416	AEPX 002516
AEPX 002021	AEPX 002130	AEPX 002222	AEPX 002323	AEPX 002417	AEPX 002518
AEPX 002022	AEPX 002133	AEPX 002223	AEPX 002324	AEPX 002418	AEPX 002521
AEPX 002024	AEPX 002134	AEPX 002227	AEPX 002327	AEPX 002419	AEPX 002522
AEPX 002025	AEPX 002137	AEPX 002228	AEPX 002331	AEPX 002420	AEPX 002523
AEPX 002026	AEPX 002139	AEPX 002230	AEPX 002332	AEPX 002422	AEPX 002525
AEPX 002027	AEPX 002142	AEPX 002231	AEPX 002333	AEPX 002424	AEPX 002527
AEPX 002028	AEPX 002144	AEPX 002235	AEPX 002334	AEPX 002425	AEPX 002528
AEPX 002029	AEPX 002145	AEPX 002237	AEPX 002335	AEPX 002428	AEPX 002530
AEPX 002030	AEPX 002146	AEPX 002238	AEPX 002336	AEPX 002432	AEPX 002531
AEPX 002031	AEPX 002147	AEPX 002240	AEPX 002339	AEPX 002433	AEPX 002535
AEPX 002032	AEPX 002150	AEPX 002241	AEPX 002341	AEPX 002434	AEPX 002537
AEPX 002034	AEPX 002152	AEPX 002242	AEPX 002343	AEPX 002437	AEPX 002538
AEPX 002040	AEPX 002157	AEPX 002243	AEPX 002344	AEPX 002438	AEPX 002540
AEPX 002042	AEPX 002158	AEPX 002244	AEPX 002345	AEPX 002440	AEPX 002542
AEPX 002048	AEPX 002161	AEPX 002249	AEPX 002346	AEPX 002441	AEPX 002543
AEPX 002049	AEPX 002162	AEPX 002251	AEPX 002350	AEPX 002444	AEPX 002548
AEPX 002050	AEPX 002164	AEPX 002253	AEPX 002351	AEPX 002447	AEPX 002549
AEPX 002052	AEPX 002167	AEPX 002254	AEPX 002352	AEPX 002449	AEPX 002550
AEPX 002054	AEPX 002169	AEPX 002256	AEPX 002354	AEPX 002451	AEPX 002551
AEPX 002055	AEPX 002170	AEPX 002258	AEPX 002355	AEPX 002453	AEPX 002553
AEPX 002057	AEPX 002171	AEPX 002260	AEPX 002359	AEPX 002454	AEPX 002556
AEPX 002059	AEPX 002172	AEPX 002263	AEPX 002360	AEPX 002455	AEPX 002558
AEPX 002060	AEPX 002173	AEPX 002270	AEPX 002363	AEPX 002456	AEPX 002566
AEPX 002064	AEPX 002175	AEPX 002271	AEPX 002364	AEPX 002457	AEPX 002567
AEPX 002065	AEPX 002176	AEPX 002273	AEPX 002365	AEPX 002458	AEPX 002568
AEPX 002066	AEPX 002180	AEPX 002274	AEPX 002366	AEPX 002459	AEPX 002573
AEPX 002069	AEPX 002182	AEPX 002279	AEPX 002367	AEPX 002460	AEPX 002579
AEPX 002071	AEPX 002183	AEPX 002280	AEPX 002370	AEPX 002462	AEPX 002580
AEPX 002074	AEPX 002184	AEPX 002282	AEPX 002372	AEPX 002465	AEPX 002583
AEPX 002076	AEPX 002188	AEPX 002283	AEPX 002373	AEPX 002471	AEPX 002585
AEPX 002077	AEPX 002189	AEPX 002286	AEPX 002374	AEPX 002474	AEPX 002589
AEPX 002079	AEPX 002190	AEPX 002287	AEPX 002379	AEPX 002475	AEPX 002591
AEPX 002080	AEPX 002192	AEPX 002289	AEPX 002380	AEPX 002477	AEPX 002593
AEPX 002081	AEPX 002195	AEPX 002290	AEPX 002381	AEPX 002478	AEPX 002597
AEPX 002082	AEPX 002196	AEPX 002291	AEPX 002382	AEPX 002479	AEPX 002598
AEPX 002084	AEPX 002200	AEPX 002294	AEPX 002383	AEPX 002483	
AEPX 002085	AEPX 002201	AEPX 002295	AEPX 002384	AEPX 002485	