

CHATTLE/ 158347

NATIONAL STEEL CAR LINES EQUIPMENT TRUST, SERIES C.

LEASE OF TANK CARS.

Dated December 1st, 1923

IRVING BANK-COLUMBIA TRUST COMPANY, TRUSTEE

TO

CHESTNUT & SMITH CORPORATION

AGREEMENT,

NATIONAL STEEL CAR LINES COMPANY,

Vendor,

with

IRVING BANK-COLUMBIA TRUST COMPANY,

Trustee

and

CHESTNUT & SMITH CORPORATION,

LEASE OF TANK CARS, dated the 1st day of December, 1923, between Irving Bank Columbia Trust Company, a corporation duly organized and existing under the Laws of the State of New York, Trustee as hereinafter mentioned (hereinafter called the "Trustee"), party of the first part, and CHESTNUT & SMITH CORPORATION, a corporation duly organized and existing under the Laws of the State of Delaware (hereinafter called the "Lessee"), party of the second part:

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Whereas, by a certain Agreement, bearing date the 1st day of December, 1923, between National Steel Car Lines Company, said Irving Bank-Columbia Trust Company, as Trustee, and said Chestnut & Smith Corporation, a counterpart original whereof is hereto annexed and made a part hereof, there was constituted the "National Steel Car Lines Equipment Trust, Series C" under which the tank cars which said Vendor transfers or causes to be transferred to the Trustee thereunder are to be leased to the Lessee hereunder: and

Whereas, pursuant to the provisions of said Agreement, the tank cars hereinafter described have been or will be transferred to the Trustee thereunder, and the title to said tank cars vested in the Trustee:

Now this Agreement Witnesseth:

That Irving Bank-Columbia Trust Company, Trustee as aforesaid (acting in pursuance of said Agreement), for and in consideration as well of the sum of one dollar to it paid by the Lessee, at or before the encasing and delivery hereof, the receipt of which is hereby acknowledged, as of the rents and covenants hereinafter mentioned to be paid, kept and performed by the Lessee, has let and leased, and does hereby let and lease, to the Lessee all tank cars of the National Steel Car Lines Equipment Trust, Series C, comprising five hundred and thirty-one (531) all steel standard tank cars (hereinafter some times collectively called the "Trust Equipment") all bearing the initials CSMX and more particularly described as follows:

Number of Cars.	Kind and Capacity.	Car Numbers	Name of Manufacturer.
10	Standard. 10,000 gallons capacity each	264 to 273, both inclusive	American Car & Foundry Company
24	Standard, 8,000 gallons capacity each	101 to 124, both inclusive.	General American Tank Car Corporation.
120	Standard, 8,000 gallons capacity each	126 to 245 both inclusive	General American Tank Car Corporation.
1	Standard, 8,000 gallons capacity	249	General American Tank Car Corporation.