

and recovery of possession, or within said thirty days to deposit with the Trustee a sum in cash equal to the replacement cost of the Trust Equipment so assigned or transferred or subleased, as certified to the Trustee by the President or a Vice-President of the Lessee (any sum so deposited to be returned to the Lessee upon the cancellation of such assignment, transfer or sublease and the recovery of possession by the Lessee of such Trust Equipment), or

(3) shall, for more than ninety(90) days after the Trustee shall have demanded in writing performance thereof, fail or refuse to comply with any other of the terms and covenants herein or in said Agreement on its part to be kept and performed, or to make provision satisfactory to the Trustee for such compliance, then, in any such case (herein and in said Agreement sometimes called events of default), the Trustee at its option may, and on the request of the holders of a majority in amount of the then outstanding Trust Certificates, shall, by its agents, take possession of all or any part of the Trust Equipment, and withdraw the same from the Lessee, retaining all payments which up to that time may have been made on account of rental for the Trust Equipment and otherwise, and lease the Trust Equipment or any part thereof, or sell the same or any part thereof, so far as may be necessary to perform and fulfill the trusts under said Agreement, at public or private sale, for cash or upon credit, in its discretion, and otherwise proceed to enforce its rights and the rights of the owners of interests under said Agreement and under this Lease in the manner therein and herein provided; and upon such taking possession or withdrawal or lease or sale of the Trust Equipment, the Lessee shall cease to have any rights or remedies in respect of the Trust Equipment under this Lease, but all such rights and remedies shall be deemed thenceforth to have been waived and surrendered by the Lessee and no payments theretofore made by the Lessee for the rent or use of the Trust Equipment, or any of it shall, in case of the happening of any such event of default and such taking possession, withdrawal, lease or sale by the Trustee, give to the Lessee any legal or equitable interest or title in or to the Trust Equipment, or any of it, or any cause or right of action, at law or in equity, in respect of the Trust Equipment against the Trustee or the owners of interest in said National Steel Car Lines Equipment Trust, Series C; and such taking possession or withdrawal or lease or sale of the Trust Equipment by the Trustee shall not be a bar to the recovery by the Trustee from the Lessee for rentals then or thereafter due and payable, and the Lessee shall be and remain liable for the same, until such sum shall have been realized as with the proceeds of the lease or sale of the Trust Equipment shall be sufficient for the discharge and payment in full of all the various items mentioned in subdivisions (a), (b), (c), and (d) of Article first hereof, whether they shall have then matured or not.

In case the Trustee shall rightfully demand possession of the Trust Equipment in pursuance of this Lease, and shall designate a point or points upon the lines of any railroad in the States of Oklahoma, Texas, Kansas, Missouri or Delaware for delivery of the Trust Equipment to it, the Lessee will, at its own expense, forthwith and in the usual manner and at the usual speed of freight trains, cause the Trust Equipment to be drawn to such point or points as shall be designated by the Trustee and will there deliver or cause to be delivered the same to the Trustee. It is hereby expressly covenanted and agreed that the performance of this covenant is of the essence of the contract and that upon application to any court of equity having jurisdiction in the premises the Trustee shall be entitled to a decree against the Lessee requiring the specific performance hereof.

The remedies in this Lease and in said Agreement provided in favor of the Trustee and the holders of Trust Certificates, or any of them, shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in their favor existing at law or in equity.