

STATE OF ILLINOIS
BEFORE THE BOARD OF DIRECTORS
JO-CARROLL DEPOT LRA

Resolution No. 3

A Resolution of the Board of Directors of the Jo-Carroll Depot Local Redevelopment Authority to authorize the Chairman of the Board to execute a certain Equipment Lease on behalf of the LRA.

WHEREAS, the LRA may lease certain personal property in accordance with the terms of its Master Lease with the Department of the Army and in furtherance of its Re-Use Plan; and

WHEREAS, the Equipment Lease form which is attached hereto should be approved for use by the LRA in making such leases as may be recommended by the Infrastructure Committee;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JO-CARROLL DEPOT LOCAL REDEVELOPMENT AUTHORITY:

The Chairman is hereby authorized to sign on behalf of the LRA Equipment Leases in the form attached hereto with such lessees and with such schedules of equipment attached thereto as the Infrastructure Committee shall from time to time approve.

Ayes: 7 - All present

Nays: 0

Absent: Judy Gray

Passed this 5th day of December, A.D. 2001 by the Board of Directors of the Jo-Carroll Depot Local Redevelopment Authority.

Secretary

Mara Sutton

I, Mara Sutton, Secretary of the Jo-Carroll Depot Local Redevelopment Authority, keeper of the records and files thereof in accordance with law, do hereby certify the foregoing Resolution was passed by the Board of Directors at its regular meeting held at Savanna, Illinois on the date aforesaid in accordance with law. In testimony whereof, I have hereunto set my hand at Savanna, Illinois this 5th day of December, A.D. 2001.

State of Illinois)
) ss.
County of Carroll)

Chairman

William S. McFarland

EQUIPMENT LEASE

This equipment lease, effective as stated below, is between the Jo-Carroll Depot Local Redevelopment Authority, an agency of the Counties of Carroll and Jo Daviess with its principal office at 18933 A Street, Savanna, Illinois, referred to as lessor, and Eagles Landing, LLC with its principal office at PO Box 5399, 500 Stickle Drive NE, Cedar Rapids, IL 52406-5399, referred to as lessee.

In consideration of the payment by the lessee to the lessor of one dollar, in hand received, and the following covenants and conditions, lessor leases to lessee and lessee leases from lessor all those items of equipment named and described in the attached schedule, or as described in any subsequent schedules that may hereafter be made a part of this agreement, referred to as the equipment, for a term of 10 years from the date this agreement is made, subject to the following terms and conditions:

**SECTION ONE
COMPLIANCE WITH THE "MASTER LEASE"**

This lease and all use and maintenance of the equipment listed in the attached schedule shall be in conformance with Master Lease number DACCA27-1-99-012 entered into between the Department of the Army and the LRA, including all amendments thereto and memoranda of understanding entered into between the Department of the Army and the LRA relating thereto, including the final Memorandum of Agreement when made. The terms of the Master Lease are incorporated herein. All applicable provisions contained in the Master Lease shall be binding upon the lessee, and the lessee hereby agrees to comply with said terms. In the event of a conflict or discrepancy between the terms, conditions and covenants of the Master Lease and this lease, the applicable provisions in the Master Lease shall control.

**SECTION TWO
LOCATION OF EQUIPMENT**

The lessee shall use and store the equipment on the premises of the former Savanna Army Depot Activity (hereinafter referred to as "the Base") and shall not be removed from such locations without lessor's prior written consent.

Any other provision of this lease notwithstanding, the LRA shall have the right to make use of all equipment under this lease at any time and for such time as the LRA or its agents shall require for protection of any property of the LRA and such other governmental uses on the Base as the LRA may require. The lessee shall promptly make available to the LRA or its agent any such equipment when requested for such purposes. The lessee shall have the right to require the use of its operator on any such equipment at no cost to the LRA, which operator shall remain an employee of the lessee.

SECTION SEVEN

Lessee agrees that it will make no alterations in or to the equipment without obtaining prior written permission from lessor except lessee is given the right to make alterations, additions, or improvements to the equipment which do not reduce its value. All additions to and improvements of the equipment of any kind shall immediately become the property of lessor and subject to the terms of this lease.

ALTERATIONS

SECTION SIX

If at any time lessor supplies lessee with labels, plates, or other markings stating that the equipment is owned by lessor, lessee shall affix and keep such labels, plates, or other markings in a prominent place on the equipment. Lessee shall not alter, disfigure, or conceal any such marks of identification displayed on the equipment.

IDENTIFICATION OF EQUIPMENT

SECTION FIVE

Lessee shall provide for the registration and licensing of any equipment wherever required. The lessee shall permit the equipment to be operated only by competent and qualified employees, and shall insure that the equipment is not subjected to careless or needlessly rough use.

LICENSING OF EQUIPMENT

SECTION FOUR

Lessee shall use the equipment in a careful and proper manner and shall comply with all laws, ordinances, and regulations relating to the possession, use, or maintenance of the equipment. When a limitation on use accompanies the identification and description of particular items of equipment in the attached schedule or schedules, lessee shall use such items of equipment only for the stated use.

CARE OF EQUIPMENT

SECTION THREE

Lessee, if in full compliance with all of its obligations under this lease, is granted the option to purchase all of the equipment described in attached Schedule for one dollar within 45 days after that equipment becomes available for sale from the Department of the Army, subject to a memorandum of understanding which will permit the LRA to have future use and access to the equipment. The lessor will notify the lessee in writing promptly upon notification by the Department of the Army that the equipment

LESSEE'S OPTION TO PURCHASE

SECTION TEN

On expiration of the lease terms specified in the attached schedule or schedules for any particular item of equipment, lessee, at its own expense, shall deliver such item of equipment in good condition, ordinary wear and tear resulting from proper use alone excepted, and free and clear of encumbrances, to the lessor at the Base or to such other location as lessor may designate that does not increase the cost of delivery.

RETURN OF EQUIPMENT

SECTION NINE

Lessor shall have the right on reasonable notice to Lessee, during lessee's normal business hours, to enter the premises occupied by the equipment and shall be given free access to and afforded necessary facilities for the purpose of inspecting the equipment.

LESSOR'S RIGHT OF INSPECTION

SECTION EIGHT

The lessee shall keep adequate records of the maintenance of the equipment and shall provide copies of those records to the lessor at least quarterly.

Lessee agrees to keep the equipment in good repair and operating condition, allowing for reasonable wear and tear. Lessee agrees to pay all expenses of maintaining and repairing the equipment to keep it in normal operating condition, except where the maintenance or repair is the result of use by an operator of the lessor in accordance with this lease. Expenses of repair shall include labor, material, parts, and similar items.

MAINTENANCE AND REPAIR

Liability for injury, disability, and death of workers and other persons caused by operating, handling, or transporting the equipment during the term of this lease shall be assumed by lessee, and lessee shall indemnify and hold lessor harmless from and against all such liability, except for injuries occurring when the equipment is operated by the lessor or an authorized unit of local government. Lessee shall provide the LRA and the Department of the Army with a certificate of insurance covering such liability and naming the LRA and the Department of the Army as co-insured parties in such amount as the LRA shall reasonably require. The policy of insurance shall include a provision requiring the insurer to notify the LRA and the Department of the Army in the event the policy is in default and 30 days in advance of any cancellation of the policy. Additionally, Lessee shall notify the LRA and the Department of the Army in writing 30 days in advance of any expiration, cancellation, termination or change in the policy.

INDEMNIFICATION OF LESSOR

SECTION THIRTEEN

- (a) Place the equipment in good repair;
- (b) Replace the equipment with like equipment in good repair, which equipment shall become the property of lessor and subject to this lease; or
- (c) Pay lessor the cash value of the equipment prior to the loss or damage.

In event of loss of or damage to the equipment, lessee, at the option of lessor, shall:

INDEMNITY OF LESSOR FOR LOSS OR DAMAGE

SECTION TWELVE

Lessee assumes all risks of loss of and damage to the equipment from any cause, and agrees to return it to lessor in as good condition as when received, normal wear and tear excepted and except for damage or loss resulting from the use or possession of the equipment by the lessor or an authorized unit of local government. No loss of or damage to the equipment shall impair any obligation of lessee under this lease, and all such obligations shall continue in full force and effect until otherwise discharged.

RISK OF LOSS OR DAMAGE

SECTION ELEVEN

is available for sale. Lessee shall exercise its option to purchase by so notifying the lessor within the above period of time.

On the occurrence of any of the events defined in Section Fifteen as constituting

LESSOR'S RIGHTS ON DEFAULT

SECTION SIXTEEN

- (d) The subsection of any of lessee's property to any levy, seizure, assignment, application, or sale for or by any creditor or governmental agency.
- (c) The filing of any involuntary petition under any bankruptcy statute against lessee, or the appointment of any receiver or trustee to take possession of the property of lessee, unless such petition or appointment is set aside or withdrawn or ceases to be in effect within 30 days of the date of the filing or appointment; or
- (b) Any affirmative act of insolvency by lessee, or the filing by lessee of any petition under any bankruptcy, reorganization, insolvency, or moratorium law, or any law for the relief of, or relating to, debtors;
- (a) The nonperformance by lessee of a other covenant or condition of this lease that is not cured within 30 days after notice from lessor;

The following events shall constitute default under this lease:

EVENTS CONSTITUTING DEFAULT

SECTION FIFTEEN

The lessee shall maintain a policy of insurance covering the equipment against loss or damage and which policy shall be for the replacement cost of the equipment. Lessee shall provide the LRA and the Department of the Army with a certificate of insurance covering such liability and naming the LRA and the Department of the Army as co-insured parties in such amount as the LRA shall reasonably require. The policy of insurance shall include a provision requiring the insurer to notify the LRA and the Department of the Army in the event the policy is in default and 30 days in advance of any cancellation of the policy. Additionally, Lessee shall notify the LRA and the Department of the Army in writing 30 days in advance of any expiration, cancellation, termination or change in the policy.

INSURANCE

SECTION FOURTEEN

The rights and obligations under this lease shall inure to and be binding on lessors and

LEASE APPLICABLE TO SUCCESSORS AND ASSIGNS

SECTION TWENTY

Lessee shall not assign this lease or any equipment leased under the lease, or any interest in this lease or equipment, without lessor's prior written consent. Lessee shall not sublet the equipment, or any item of it, without lessor's prior written consent. Lessor may assign this lease or any rights under this lease without lessee's consent; but lessor shall not, because of any such assignment, be excused from performing any of its obligations and duties under this lease.

ASSIGNMENT

SECTION NINETEEN

No delay or omission to exercise any right, power, or remedy accruing to lessor on any breach or default by lessor under this lease will impair any such right, power, or remedy of lessor, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default.

LIMITATION OF WAIVERS

SECTION EIGHTEEN

Title to the equipment shall at all times remain in lessor unless transferred to lessee by sale, and lessee shall have only the right to retain the possession of such equipment pursuant to the conditions of this lease. Lessee shall give lessor immediate notice of any claim, levy, lien, or legal process issued against the equipment. The lessee shall not assign, pledge, transfer or encumber this lease or any interest in the equipment without the lessor's prior written consent. The lessee shall not permit any lien or claim for to be placed against the equipment.

OWNERSHIP OF EQUIPMENT

SECTION SEVENTEEN

default, lessor may without notice to or demand on lessee, take possession of the equipment whereupon this lease shall be terminated.

lessees' respective successors and assigns, subject, however, to the provisions of Section Twenty-Six.

SECTION TWENTY-ONE

SEVERABILITY

This lease embodies the entire agreement between the parties. It may not be modified or terminated except as provided herein or by other written agreement. If any provision of this lease is invalid, such provision shall be considered deleted from this lease, and shall not invalidate the remaining provisions.

SECTION TWENTY-TWO

NO WARRANTIES

The lessor makes no warranties, express or implied, as to the quality, durability, workmanship, performance, operation, merchantability, or fitness for a particular purpose of any equipment, goods, parts, materials or apparatus provided. Neither the lessor nor its agents or employees are authorized to make warranties, expressed or implied about the equipment provided. Oral statements by lessor's agents do not constitute warranties. The lessor disclaims any liability for special or consequential damages such as, but not limited to, damage or loss of other properties or equipment, loss of profits or revenue, costs of capital, cost of purchased or replacement equipment or claims of the lessee's customers.

SECTION TWENTY-THREE

NOTICES

Any notice to be given under this lease shall be mailed to the party to be notified at the address set forth at the beginning of this lease, by registered or certified mail with postage prepaid, and shall be deemed given when so mailed. In witness whereof, each party has caused this agreement to be executed on the date indicated below.

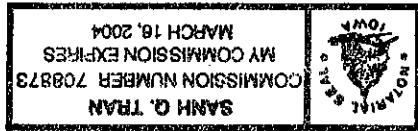
JO-CARROLL DEPOT LOCAL
REDEVELOPMENT AUTHORITY

~~The undersigned, a Notary Public of the State and County aforesaid, DOBS
 HEREBY CERTIFY that _____ personally
 known to me to be the _____ of
 _____, a _____, and personally
 known to me to be the same person whose name is subscribed to the foregoing
 instrument, appeared before me this day in person and acknowledged that in
 such capacity he/she signed and delivered the foregoing instrument on behalf of
 the said lessee and caused the corporate seal to be affixed hereto pursuant to the
 authority given by the _____ of the said
 _____ as his/her free and voluntary act and as the
 free and voluntary act of the said _____ for the uses and
 purposes set forth in the instrument.~~

State of Illinois
)
) ss. _____
)
 County of _____

Lessee _____
 By: _____
 Its: _____
 Date _____

By: William S McFadden
 Chairman
 I Mara Sutton secretary of the Jo-Carroll Depot Local Redevelopment
 Authority, on oath state that the above-named William McFadden is the
 Chairman of the Board of Directors of the LRA and that he was authorized to
 sign this agreement on behalf of the LRA by the action of the Directors thereof
 taken at their meeting held on 12-5-2001.
 Secretary Mara Sutton



[Signature]
 SANH Q. TRAN
 Notary Public

Given under my hand and notarial seal this 14th day of December, 2001.

The undersigned, a Notary Public of the State of Iowa, does hereby certify that Michael D. Reeve, personally known to me to be the President of Stickle Warehousing, Inc., Manager of EAGLES LANDING, LLC, an Illinois Limited Liability Company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that in such capacity he signed and delivered the foregoing instrument on behalf of Eagles Landing, L.L.C. pursuant to the authority given by the Operating Agreement of the said company as his free and voluntary act and as the free and voluntary act of the said company, for the uses and purposes set forth in the instrument.

State of Iowa)
) ss.
 County of Linn)

Michael D. Reeve, President
 Stickle Warehousing, Inc.
[Signature]

Dated: 12/14/01

EAGLES LANDING, LLC
 By Its Manager: Stickle Warehousing, Inc.

STATE OF ILLINOIS
BEFORE THE BOARD OF DIRECTORS
JO-CARROLL DEPOT LRA

Resolution No. 3

A Resolution of the Board of Directors of the Jo-Carroll Depot Local Redevelopment Authority to authorize the Chairman of the Board to execute a certain Equipment Lease on behalf of the LRA.

WHEREAS, the LRA may lease certain personal property in accordance with the terms of its Master Lease with the Department of the Army and in furtherance of its Re-Use Plan; and

WHEREAS, the Equipment Lease form which is attached hereto should be approved for use by the LRA in making such leases as may be recommended by the Infrastructure Committee;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JO-CARROLL DEPOT LOCAL REDEVELOPMENT AUTHORITY:

The Chairman is hereby authorized to sign on behalf of the LRA Equipment Leases in the form attached hereto with such lessees and with such schedules of equipment attached thereto as the Infrastructure Committee shall from time to time approve.

Ayes: 7 - All present

Nays: 0

Absent: Judy Gray

Passed this 5th day of December, A.D. 2001 by the Board of Directors of the Jo-Carroll Depot Local Redevelopment Authority.

Secretary

Mara Sutton

I, Mara Sutton, Secretary of the Jo-Carroll Depot Local Redevelopment Authority, keeper of the records and files thereof in accordance with law, do hereby certify the foregoing Resolution was passed by the Board of Directors at its regular meeting held at Savanna, Illinois on the date aforesaid in accordance with law. In testimony whereof, I have hereunto set my hand at Savanna, Illinois this 5th day of December, A.D. 2001.

State of Illinois)
) ss.)
County of Carroll)

Chairman

William S. McFarlane

EQUIPMENT LEASE

This equipment lease, effective as stated below, is between the Jo-Carroll Depot Local Redevelopment Authority, an agency of the Counties of Carroll and Jo Daviess with its principal office at 18933 A Street, Savanna, Illinois, referred to as lessor, and Riverport Railroad, LLC with its principal office at 2425 Graham Circle, Savanna, IL 61074, referred to as lessee.

In consideration of the payment by the lessee to the lessor of one dollar, in hand received, and the following covenants and conditions, lessor leases to lessee and lessee leases from lessor all those items of equipment named and described in the attached schedule, or as described in any subsequent schedules that may hereafter be made a part of this agreement, referred to as the equipment, for a term of 10 years from the date this agreement is made, subject to the following terms and conditions:

**SECTION ONE
COMPLIANCE WITH THE "MASTER LEASE"**

This lease and all use and maintenance of the equipment listed in the attached schedule shall be in conformance with Master Lease number DACA27-1-99-012 entered into between the Department of the Army and the LRA, including all amendments thereto and memoranda of understanding entered into between the Department of the Army and the LRA relating thereto, including the final Memorandum of Agreement when made. The terms of the Master Lease are incorporated herein. All applicable provisions contained in the Master Lease shall be binding upon the lessee, and the lessee hereby agrees to comply with said terms. In the event of a conflict or discrepancy between the terms, conditions and covenants of the Master Lease and this lease, the applicable provisions in the Master Lease shall control.

**SECTION TWO
LOCATION OF EQUIPMENT**

The lessee shall use and store the equipment on the premises of the former Savanna Army Depot Activity (hereinafter referred to as "the Base") and shall not be removed from such locations without lessor's prior written consent.

Any other provision of this lease notwithstanding, the LRA shall have the right to make use of all equipment under this lease at any time and for such time as the LRA or its agents shall require for protection of any property of the LRA and such other governmental uses on the Base as the LRA may require. The lessee shall promptly make available to the LRA or its agent any such equipment when requested for such purposes. The lessee shall have the right to require the use of its operator on any such equipment at no cost to the LRA, which operator shall remain an employee of the lessee.

SECTION SEVEN

Lessee agrees that it will make no alterations in or to the equipment without obtaining prior written permission from lessor except lessee is given the right to make alterations, additions, or improvements to the equipment which do not reduce its value. All additions to and improvements of the equipment of any kind shall immediately become the property of lessor and subject to the terms of this lease.

ALTERATIONS

SECTION SIX

If at any time lessor supplies lessee with labels, plates, or other markings stating that the equipment is owned by lessor, lessee shall affix and keep such labels, plates, or other markings in a prominent place on the equipment. Lessee shall not alter, disfigure, or conceal any such marks of identification displayed on the equipment.

IDENTIFICATION OF EQUIPMENT

SECTION FIVE

Lessee shall provide for the registration and licensing of any equipment wherever required. The lessee shall permit the equipment to be operated only by competent and qualified employees, and shall insure that the equipment is not subjected to careless or needlessly rough use.

LICENSING OF EQUIPMENT

SECTION FOUR

Lessee shall use the equipment in a careful and proper manner and shall comply with all laws, ordinances, and regulations relating to the possession, use, or maintenance of the equipment. When a limitation on use accompanies the identification and description of particular items of equipment in the attached schedule or schedules, lessee shall use such items of equipment only for the stated use.

CARE OF EQUIPMENT

SECTION THREE

Lessee, if in full compliance with all of its obligations under this lease, is granted the option to purchase all of the equipment described in attached Schedule for one dollar within 45 days after that equipment becomes available for sale from the Department of the Army, subject to a memorandum of understanding which will permit the lessee to have future use and access to the equipment. The lessor will notify the lessee in writing promptly upon notification by the Department of the Army that the equipment

LESSEE'S OPTION TO PURCHASE

SECTION TEN

On expiration of the lease terms specified in the attached schedule or schedules for any particular item of equipment, lessee, at its own expense, shall deliver such item of equipment in good condition, ordinary wear and tear resulting from proper use alone excepted, and free and clear of encumbrances, to the lessor at the Base or to such other location as lessor may designate that does not increase the cost of delivery.

RETURN OF EQUIPMENT

SECTION NINE

Lessor shall have the right on reasonable notice to Lessee, during lessee's normal business hours, to enter the premises occupied by the equipment and shall be given free access to and afforded necessary facilities for the purpose of inspecting the equipment.

LESSOR'S RIGHT OF INSPECTION

SECTION EIGHT

The lessee shall keep adequate records of the maintenance of the equipment and shall provide copies of those records to the lessor at least quarterly.

Lessee agrees to keep the equipment in good repair and operating condition, allowing for reasonable wear and tear. Lessee agrees to pay all expenses of maintaining and repairing the equipment to keep it in normal operating condition, except where the maintenance or repair is the result of use by an operator of the lessor in accordance with this lease. Expenses of repair shall include labor, material, parts, and similar items.

MAINTENANCE AND REPAIR

is available for sale. Lessee shall exercise its option to purchase by so notifying the lessor within the above period of time.

SECTION ELEVEN

RISK OF LOSS OR DAMAGE

Lessee assumes all risks of loss of and damage to the equipment from any cause, and agrees to return it to lessor in as good condition as when received, normal wear and tear excepted and except for damage or loss resulting from the use or possession of the equipment by the lessor or an authorized unit of local government. No loss of or damage to the equipment shall impair any obligation of lessee under this lease, and all such obligations shall continue in full force and effect until otherwise discharged.

SECTION TWELVE

INDEMNITY OF LESSOR FOR LOSS OR DAMAGE

In event of loss of or damage to the equipment, lessee, at the option of lessor, shall:

- (a) Place the equipment in good repair;
- (b) Replace the equipment with like equipment in good repair, which equipment shall become the property of lessor and subject to this lease; or
- (c) Pay lessor the cash value of the equipment prior to the loss or damage.

SECTION THIRTEEN

INDEMNIFICATION OF LESSOR

Liability for injury, disability, and death of workers and other persons caused by operating, handling, or transporting the equipment during the term of this lease shall be assumed by lessee, and lessee shall indemnify and hold lessor harmless from and against all such liability, except for injuries occurring when the equipment is operated by the lessor or an authorized unit of local government. Lessee shall provide the LRA and the Department of the Army with a certificate of insurance covering such liability and naming the LRA and the Department of the Army as co-insured parties in such amount as the LRA shall reasonably require. The policy of insurance shall include a provision requiring the insurer to notify the LRA and the Department of the Army in the event the policy is in default and 30 days in advance of any cancellation of the policy. Additionally, Lessee shall notify the LRA and the Department of the Army in writing 30 days in advance of any expiration, cancellation, termination or change in the policy.

On the occurrence of any of the events defined in Section Fifteen as constituting

LESSOR'S RIGHTS ON DEFAULT

SECTION SIXTEEN

- (d) The subsection of any of lessee's property to any levy, seizure, assignment, application, or sale for or by any creditor or governmental agency.
- (c) The filing of any involuntary petition under any bankruptcy statute against lessee, or the appointment of any receiver or trustee to take possession of the property of lessee, unless such petition or appointment is set aside or withdrawn or ceases to be in effect within 30 days of the date of the filing or appointment; or
- (b) Any affirmative act of insolvency by lessee, or the filing by lessee of any petition under any bankruptcy, reorganization, insolvency, or moratorium law, or any law for the relief of, or relating to, debtors;
- (a) The nonperformance by lessee of a other covenant or condition of this lease that is not cured within 30 days after notice from lessor;

The following events shall constitute default under this lease:

EVENTS CONSTITUTING DEFAULT

SECTION FIFTEEN

The lessee shall maintain a policy of insurance covering the equipment against loss or damage and which policy shall be for the replacement cost of the equipment. Lessee shall provide the LRA and the Department of the Army with a certificate of insurance covering such liability and naming the LRA and the Department of the Army as co-insured parties in such amount as the LRA shall reasonably require. The policy of insurance shall include a provision requiring the insurer to notify the LRA and the Department of the Army in the event the policy is in default and 30 days in advance of any cancellation of the policy. Additionally, Lessee shall notify the LRA and the Department of the Army in writing 30 days in advance of any expiration, cancellation, termination or change in the policy.

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SECTION FOURTEEN

The rights and obligations under this lease shall inure to and be binding on lessors and

LEASE APPLICABLE TO SUCCESSORS AND ASSIGNS

SECTION TWENTY

Lessee shall not assign this lease or any equipment leased under the lease, or any interest in this lease or equipment, without lessor's prior written consent. Lessee shall not sublet the equipment, or any item of it, without lessor's prior written consent. Lessor may assign this lease or any rights under this lease without lessee's consent; but lessor shall not, because of any such assignment, be excused from performing any of its obligations and duties under this lease.

ASSIGNMENT

SECTION NINETEEN

No delay or omission to exercise any right, power, or remedy accruing to lessor on any breach or default by lessor under this lease will impair any such right, power, or remedy of lessor, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default.

LIMITATION OF WAIVERS

SECTION EIGHTEEN

The lessee shall not assign, pledge, transfer or encumber this lease or any interest in the equipment without the lessor's prior written consent. The lessee shall not permit any lien or claim for to be placed against the equipment.
Title to the equipment shall at all times remain in lessor unless transferred to lessee by sale, and lessee shall have only the right to retain the possession of such equipment pursuant to the conditions of this lease. Lessee shall give lessor immediate notice of any claim, levy, lien, or legal process issued against the equipment.

OWNERSHIP OF EQUIPMENT

SECTION SEVENTEEN

default, lessor may without notice to or demand on lessee, take possession of the equipment whereupon this lease shall be terminated.

lessees' respective successors and assigns, subject, however, to the provisions of Section Twenty-Six.

SECTION TWENTY-ONE

SEVERABILITY

This lease embodies the entire agreement between the parties. It may not be modified or terminated except as provided herein or by other written agreement. If any provision of this lease is invalid, such provision shall be considered deleted from this lease, and shall not invalidate the remaining provisions.

SECTION TWENTY-TWO

NO WARRANTIES

The lessor makes no warranties, express or implied, as to the quality, durability, workmanship, performance, operation, merchantability, or fitness for a particular purpose of any equipment, goods, parts, materials or apparatus provided. Neither the lessor nor its agents or employees are authorized to make warranties, expressed or implied about the equipment provided. Oral statements by lessor's agents do not constitute warranties. The lessor disclaims any liability for special or consequential damages such as, but not limited to, damage or loss of other properties or equipment, loss of profits or revenue, costs of capital, cost of purchased or replacement equipment or claims of the lessee's customers.

SECTION TWENTY-THREE

NOTICES

Any notice to be given under this lease shall be mailed to the party to be notified at the address set forth at the beginning of this lease, by registered or certified mail with postage prepaid, and shall be deemed given when so mailed.

In witness whereof, each party has caused this agreement to be executed on the date indicated below.

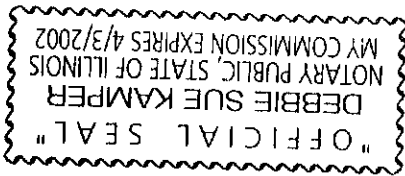
JO-CARROLL DEPOT LOCAL
REDEVELOPMENT AUTHORITY

The undersigned, a Notary Public of the State and County aforesaid, DOES HEREBY CERTIFY that _____ personally known to me to be the _____ of _____, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that in such capacity he/she signed and delivered the foregoing instrument on behalf of the said lessee and caused the corporate seal to be affixed hereto pursuant to the authority given by the _____ of the said _____ as his/her free and voluntary act and as the free and voluntary act of the said _____ for the uses and purposes set forth in the instrument.

State of Illinois)
)
 County of Carroll)
) ss.
)

Lessee
 Riverport Railroad, LLC
 By: Tom Thompson
 Its: General Manager
 Date 2-9-02

By: William S. McFadden Chairman
 Date 12/5/2001
 I Mara Sutton secretary of the Jo-Carroll Depot Local Redevelopment Authority, on oath state that the above-named William McFadden is the Chairman of the Board of Directors of the LRA and that he was authorized to sign this agreement on behalf of the LRA by the action of the Directors thereof taken at their meeting held on 12/5/2001.
Mara Sutton Secretary



Debbie Sue Kamper
 Notary Public

Given under my hand and notarial seal this 9 day of February, ~~2001~~ 2002
 DK