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*Farmers*  
*First*  
*Bank*

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CABLE: "GLEEWIN"

March 27, 1979

RECORDATION NO. *8706-8* Filed 1425

JUL 6 1979 3 40 PM

INTERSTATE COMMERCE COMMISSION

Office of the Secretary  
Recordation Office  
Interstate Commerce Commission  
Twelfth and Constitution Avenue, N. W.  
Washington, D. C. 20423

Re: Recordation and Filing of Documents pertaining to  
56 General Purpose Boxcars Numbered MPA 5525 to  
MPA 5547 inclusive, MPA 5549 and MPA 5600 to MPA  
5631 inclusive (the "Equipment")

Dear Sir:

In accordance with the provisions and procedures of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1116 of Title 49 of the Code of Federal Regulations, it is hereby respectfully requested that the documents enclosed with this letter of transmittal, and more fully described herein below, pertaining to the granting of a security interest in and assignment of a conditional sales agreement relating to the Equipment, be recorded and filed by the Interstate Commerce Commission (the "Commission") pursuant to Section 116.5 of said Title 49 of the Code of Federal Regulations.

A. Description of the Documents and the Parties Thereto

Enclosed herein are three originals of the following documents one of which is to be recorded and filed against recordation number 8706 of February 22, 1977 in the order listed below. We respectfully request that the two additional originals be stamped by your office and returned to us in the post-paid envelope provided.

(1) Release and Termination dated March 23, 1979 with Farmers First Bank ("Bank") as Releasor and Emons Leasing Co., Inc., a New Jersey corporation ("Leasing") as Releasee. This document should be recorded under Recordation Number 8706-C.

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(2) Reassignment of Conditional Sale Agreement dated March 23, 1979 with Bank as Assignor and Leasing as Assignee. This document should be recorded under Recordation Number 8706-D.

(3) Amendment No. 1 to Conditional Sale Agreement dated December 29, 1976 entered into March 23, 1979 by and between Leasing and the Maryland and Pennsylvania Railroad Company, a Maryland and Pennsylvania corporation ("M & P"). This document should be recorded under Recordation Number 8706-E.

(4) Bill of Sale from Leasing to Emons Industries, Inc., a New York corporation ("Emons") dated March 23, 1979. This document should be recorded under Recordation Number 8706-F.

(5) Assignment of Conditional Sale Agreement from Leasing to Emons dated March 23, 1979. This document should be recorded under Recordation Number 8706-G.

(6) Chattel Mortgage and Security Agreement dated March 23, 1979 between Emons and Bank. This document should be recorded under Recordation Number 8706-H.

(7) Agreement and Assignment dated March 23, 1979 between Emons and Bank with an Acknowledgment of Notice of Assignment dated March 23, 1979, annexed. This document should be recorded under Recordation Number 8706-I.

#### B. The Transaction

(1) Documents Previously Filed. Leasing conditionally sold Equipment to M & P under a Conditional Sale Agreement dated as of December 29, 1976 (the "Conditional Sale Agreement"). The Conditional Sale Agreement was recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706-A. In connection with a borrowing under a Revolving and Term Loan Agreement dated as of October 13, 1976 between Leasing and Bank (the "1976 Agreement") Leasing assigned the Conditional Sale Agreement to Bank pursuant to an Agreement and Assignment dated February 17, 1977 and recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706-B. Leasing also granted Bank a security interest in the Equipment under a Chattel Mortgage and Security Agreement dated February 17, 1977, which was recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706.

(2) Documents Filed with this Letter. Leasing has repaid all borrowings under the 1976 Agreement which agreement has been

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terminated. In connection with the termination of the 1976 Agreement, Bank executed a Release and Termination of its security interest (Document 8706-C) and a Reassignment of Conditional Sale Agreement (Document 8706-D). Leasing and the M & P then amended the Agreement to reflect the destruction of one of the boxcars comprising the Equipment (Document 8706-E). Leasing then conveyed the Equipment to Emons pursuant to a Bill of Sale (Document 8706-F). Leasing also assigned the Conditional Sale Agreement to Emons (Document 8706-G). Emons, in connection with a borrowing under a Revolving and Term Loan Agreement dated as of September 1, 1978 by and among Emons, Leasing, Emons Railcar Corp. and Bank entered into a Chattel Mortgage and Security Agreement granting Bank a security interest in the Equipment (Document 8706-H). Emons also assigned the Conditional Sale Agreement to Bank notice of which assignment was acknowledged by the M & P (Document 8706-I).

C. Procedural Matters

It is hereby respectfully requested that each of the following names be inserted in the Commission Index established pursuant to Section 1116.5(c) of Title 49 of the Code of Federal Regulations.

- (1) Farmers First Bank
- (2) Emons Industries, Inc.
- (3) Emons Leasing Co., Inc.
- (4) Maryland and Pennsylvania Railroad Company

It is also hereby respectfully requested that Recordation Numbers 8706, 8706-A, 8706-B, 8706-C, 8706-D, 8706-E, 8706-F, 8706-G, 8706-H and 8706-I be noted on the Commission index under the name of each of the parties shown above.

A check in the amount of \$70.00 has been enclosed with this letter of transmittal to cover the recordation fee prescribed by Section 116.3 of Title 49 of the Code of Federal Regulations.

Kindly stamp the enclosed copy of this letter of transmittal and return such copy and the extra original documents enclosed herewith bearing your recordation stamp to the undersigned in the envelope provided.

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If there are any questions with respect to the enclosed or the transactions described therein, please feel free to telephone Melvin S. Slade of this office, or the undersigned, collect.

Very truly yours,

FJH:mrs  
enclosures

Frank J. Hariton

3/27/79

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

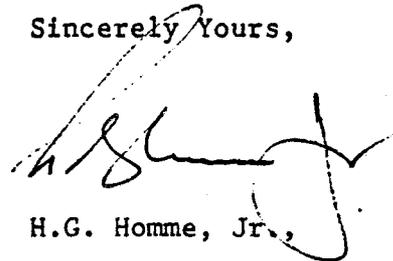
OFFICE OF THE SECRETARY

Mr. Frank J. Hariton  
Greenberg, Irwin, Pellman  
& Slade  
540 Madison Avenue  
New York, N. Y. 10022

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 3/27/79 at 4:10PM , and assigned recordation number(s) 8706Cthru8706H

Sincerely Yours,



H.G. Homme, Jr.,  
Secretary

Enclosure(s)

SE-30-T  
(2/78)

RECORDATION NO. 8706 Filed 1425

MAR 27 1979 - 10 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION

WHEREAS, pursuant to a Chattel Mortgage and Security Agreement dated February 17, 1977 between Emons Leasing Co., Inc. ("Emons") whose address is 490 East Market Street, York, Pennsylvania and Farmer's First Bank, a state banking association, ("Farmers") with an office at 9 East Main Street, Lititz, Pennsylvania, which Chattel Mortgage and Security Agreement was filed with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706, Emons granted to Farmers a security interest in and a lien upon fifty-seven (57), forty foot, wood lined, general purpose boxcars, Class "XM" or "XF", bearing Maryland and Pennsylvania Railroad Company numbers MPA 5525 through MPA 5546 inclusive and MPA 5600 through MPA 5631 inclusive; and

WHEREAS, Farmers has received repayment in full of the indebtedness due Farmers from Emons,

NOW, THEREFORE, Farmers, in consideration of the sum of One (\$1.00) Dollar to it in hand paid by Emons, the receipt of which is hereby acknowledged, does hereby terminate, satisfy and revoke the Chattel Mortgage and Security Agreement and the lien, charge of security interest created thereby.

IN WITNESS WHEREOF, Farmers First Bank has caused this

instrument to be executed in its corporate name by one of  
its corporate officers and its corporate seal to be hereunto  
affixed and attested by one of its Secretaries, this 23 day  
of MARCH, 1979.

[Seal]

FARMERS FIRST BANK

ATTEST:

By: Richard M. Clay SUP

Kenneth L. Rieck  
Asst. Sec.

COMMONWEALTH OF PENNSYLVANIA) )  
 ) SS.:  
COUNTY OF YORK ) )

On the 23 day of MARCH, 1979, before me, a notary public in and for the Commonwealth and County aforesaid, personally came KENNETH L. RESSLER, to me known to be one of the individuals who executed the foregoing Release and Termination on behalf of Farmers First Bank and acknowledged that he is the ASST. SEC. of Farmers First Bank, and that he executed the Release and Termination on behalf of said Bank by order of its Board of Directors.

Edyze Nowotnik  
Notary Public

MY COMMISSION EXPIRES  
JANUARY 31, 1981  
YORK, YORK COUNTY, PA.