

RECORDATION NO. 8809-D Filed & Recorded

MAY 23 1977 - 12 05 PM

INTERSTATE COMMERCE COMMISSION



RECORDATION NO. 8809-B Filed & Recorded

RECEIVED MAY 23 1977 - 12 05 PM
MAY 23 1977
INTERSTATE COMMERCE COMMISSION
I.C.C.
FEE OPERATION BR.
7 14311 42

May 18, 1977

Hon. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. 8809-C Filed & Recorded
MAY 23 1977 - 12 05 PM

MAY 23 1977
30
ICC Washington, D.C.

Dear Sir:

INTERSTATE COMMERCE COMMISSION

Enclosed for filing with and recording by the Interstate Commerce Commission are six copies each of the following documents:

First Amendment and Supplement to Conditional Sale Agreement made as of May 9, 1977 between ACF Industries, Incorporated and SSI Rail Corp.

Agreement and Assignment made as of May 9, 1977 between ACF Industries, Incorporated and Citibank, N.A.

Assignment of Lease and Agreement dated as of May 9, 1977 between SSI Rail Corp. and Citibank, N.A. This document assigns the Lease Agreement dated December 3, 1977 between SSI Rail Corp. and FMC Corporation (which was filed with the Interstate Commerce Commission on May 11, 1977 and assigned recordation 8809-A) to Citibank, N.A.

Also enclosed is our check in the sum of \$30.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

These documents relate to that certain Conditional Sale Agreement made as of April 29, 1977, filed and recorded with the Interstate Commerce Commission and assigned recordation number 8809. Therefore, we respectfully request that the documents submitted herein be cross-referenced to the aforementioned Conditional Sale Agreement and assigned recordation numbers 8809-B, C and D.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to the party delivering this letter on our behalf.

Very truly yours,

Herbert D. Goodman
Secretary

C. Overly
Robert L. Oswald

RECORDATION NO. 8809-D
MAY 9 1977 12 05 PM
INTERSTATE COMMERCE COMMISSION
Filed & Recorded

ASSIGNMENT OF LEASE AND AGREEMENT dated as of May 9, 1977 (hereinafter called this Assignment), and between SSI Rail Corp., a Delaware corporation, (hereinafter called SSI) and Citibank, N.A. (hereinafter called Citibank).

WHEREAS SSI has entered into a Conditional Sale Agreement dated as of April 29, 1977 (such Conditional Sale Agreement, together with any amendments or supplements thereto, being hereinafter called the Agreement); and

WHEREAS SSI and FMC Corporation (hereinafter called the Lessee) have entered into a Lease Agreement dated as of December 3, 1976 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease), providing for the leasing by SSI to the Lessee of units of the Equipment (as defined in the Agreement); and

WHEREAS in order to provide security for the obligations of SSI under the Agreement and as an inducement to Citibank to accept the assignment of the Agreement, SSI agrees to assign for security purposes its rights in, to and under the Lease to Citibank;

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. SSI hereby assigns, transfers and sets over unto Citibank, as collateral security for the payment and performance of SSI's obligations under the Agreement, all of SSI's right, title and interest, powers, privileges and other benefits under the Lease including, without limitation, all rights to receive and collect all rentals, profits and other sums payable to or receivable by SSI from the Lessee under or pursuant to the provisions of the Lease to the extent the same are payable in respect of the Equipment whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such moneys being hereinafter called the Payments); provided, however, that until an Event of Default under the Agreement, or any event which with notice or lapse of time or both could constitute such an Event of Default, shall occur, it is understood that SSI shall be entitled to collect and receive all such Payments and to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to apply all Payments to which SSI is entitled to the payment of any and all of SSI's obligations under the Agreement. In furtherance of the foregoing assignment, but subject to the foregoing provisions of this paragraph, SSI hereby irrevocably

authorizes and empowers Citibank in its own name, or in the name of its nominee, or in the name of SSI or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which SSI is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

2. This Assignment is executed only as security for the obligations of SSI under the Agreement and, therefore, the execution and delivery of this Assignment shall not subject Citibank to, or transfer, or pass, or in any way affect or modify, the liability of SSI under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of SSI to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, SSI or persons other than Citibank.

3. To protect the security afforded by the Assignment, SSI agrees as follows:

(a) SSI will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by SSI.

(b) At SSI's sole cost and expense, SSI will appear in and defend every action or proceeding arising under, growing out of or in any manner connected with the obligations, duties, or liabilities of SSI under the Lease.

(c) Should SSI fail to make any payment or to do any act which this Assignment requires SSI to make or do, then Citibank, but without obligation so to do, after first making written demand upon SSI and affording SSI a reasonable period of time within which to make such payment or do such act, but without releasing SSI from any obligation hereunder, may make or do the same in such manner and to such extent as Citibank may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of Citibank, and also the right to perform and discharge each and every obligation, covenant and agreement of SSI contained in the Lease; and in exercising any such powers, Citibank may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and SSI will reimburse Citibank for such costs, expenses and fees.

4. Upon the full discharge and satisfaction of all SSI's obligations under the Agreement, this Assignment and all rights herein assigned to Citibank shall terminate, and all estate, right, title and interest of Citibank in and to the Lease shall revert to SSI.

5. SSI will, from time to time, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by Citibank in order to confirm or further assure, the interests of Citibank hereunder.

6. In the Event of Default under the Agreement, Citibank may assign all or any of the rights assigned to it hereby or arising under the Lease, including without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of Citibank hereunder. Citibank will give written notice to SSI and the lessee of any such assignment.

7. This Assignment shall be governed by the laws of the State of California, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

SSI RAIL CORP.



Donald H. Gleason
Vice President

[Corporate Seal]
Attest:



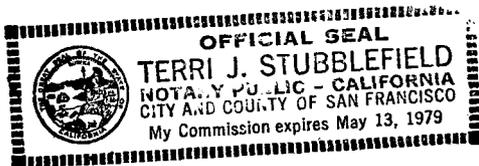
Secretary

CITIBANK, N.A.

[Corporate Seal]
Attest:

STATE OF CALIFORNIA)
) SS:
CITY AND COUNTY OF)
SAN FRANCISCO)

On this 18th day of May, 1977, before me personally appeared Donald H. Gleason, to me personally known, who, being by me duly sworn, says that he is Vice President of SSI RAIL CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Terri J. Stubblefield
Notary Public

[Notarial Seal]

My Commission expires:

State of New York)
County of New York) SS:

On this 16th day of May, 1977, before me personally appeared John M. Bremer, to me personally known, who, being by me duly sworn, says that he is Vice President of Citibank, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

Rosemary Ferguson
Notary Public

[Notarial Seal]

My Commission expires:

ROSEMARY FERGUSON
Notary Public, State of New York
No. 41-7874735
Qualified in Queens County
Commission Expires March 30, 1978