



NO. 7-242A070

AUG 30 1977

Date

Fee \$ 30

ICC Washington, D.C.

RECORDATION NO. 8809-4 Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8809-F Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8809-P Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

August 16, 1977

Hon. H. G. Homme
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RE: Conditional Sale Agreement made as of April 29, 1977,
filed with the ICC on May 3, 1977, at 3:25 p.m. and
assigned recordation number 8809.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are six (6) executed counterparts of a Second Amendment and Supplement dated as of August 16, 1977 to the above referenced Conditional Sale Agreement dated as of April 29, 1977, between SSI Rail Corporation, Two Embarcadero Center, San Francisco, California, 94111, Buyer, and Chemical Bank, 20 Pine Street, New York, New York, 10015, covering the following railroad equipment:

100 100-ton continuous hatch covered hopper cars
built by ACF Industries, Inc., numbered SSI X 1000
through SSI X 1099, inclusive.

Also enclosed are six (6) executed counterparts of (i) an Agreement and Assignment assigning the interest of CitiBank, N.A., 399 Park Avenue, New York, New York 10022 (which was previously assigned to such bank by ACF Industries, Inc.) to Chemical Bank and (ii) a Reassignment of Lease and Agreement assigning the interest of Citi Bank in the lease between SSI Rail Corp. and FMC Corporation to Chemical Bank. The Conditional Sale Agreement, as amended, is guaranteed by ITEL Corporation, One Embarcadero Center, San Francisco, California, 94111, the parent company of SSI Rail Corp.

David M. Schwartz

Mr. Homme

2

August 16, 1977

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.

Please return all additional copies of the enclosed counterparts (with recordation data stamped thereon) not required by the Interstate Commerce Commission to the representative of the office of Sullivan and Worcester, Attorneys at Law, Washington, D.C., who will be delivering this letter on our behalf.

Very truly yours,

A large, dense, handwritten signature in black ink, appearing to be 'Martin D. Goodman', written over a horizontal line.

Martin D. Goodman
Secretary

MDG:ted

Enc.

AGREEMENT AND ASSIGNMENT (the "Assignment") made as of this 16th day of August, 1977, between Citibank N.A., a national banking association, (hereinafter called "Assignor") and Chemical Bank (hereinafter called "Assignee");

RECORDATION NO. 8809-*f* Filed & Recorded

AUG 30 1977-10 40 AM

W I T N E S S E T H:

Whereas, ACF Industries, Inc. (hereinafter called "Builder") and SSI Rail Corp., a Delaware corporation (hereinafter called "SSI,") heretofore entered into a conditional sale agreement made as of April 29, 1977, filed and recorded with the Interstate Commerce Commission on May 3, 1977 at 3:25 p.m. and assigned Recordation No. 8809 (hereinafter called "the Conditional Sale Agreement,") providing for the construction, sale and delivery by Builder and the purchase by SSI of 100 100-ton continuous hatch covered hopper cars, capacity 4650 cubic feet, AAR mechanical designation LO, numbered SSIX 1000 through SSIX 1099 inclusive (hereinafter called "the Equipment");

WHEREAS, Builder has delivered and SSI has accepted the Equipment; and

WHEREAS, the Conditional Sale Agreement has been amended by a First Amendment and Supplement to Conditional Sale Agreement dated as of May 9, 1977, filed and recorded with the Interstate Commerce Commission on May 23, 1977 at 12:05 p.m. and assigned Recordation No. 8809-B (the "First Amendment") (the Conditional Sale Agreement and the First Amendment are hereinafter referred to collectively as the "Conditional Sale Agreement, as amended") and the right, title and interest of Builder in and to the Equipment was sold and assigned to Assignor pursuant to an Agreement and Assignment dated as of May 9, 1977, filed and recorded with the Interstate Commerce Commission on May 23, 1977 at 12:05 p.m. and assigned Recordation No. 8809-C; and

WHEREAS, SSI has paid to Builder on the payment specified in subparagraph (a) of the first paragraph of Section 3 of the First Amendment and has paid to Assignor the interest on the Conditional Sale Indebtedness as specified in subparagraph (b) of the first paragraph of Section 3 of the First Amendment; and

WHEREAS, Assignor anticipated that all of its right, title and interest in and to the Equipment would be sold and assigned;

NOW, THEREFORE, in consideration of the premises and the sum of \$2,442,111.20 paid to Assignor by Assignee, the receipt and sufficiency of which are hereby acknowledged, and of the covenants herein set forth, the parties agree as follows:

1. Assignor hereby sells, assigns, transfers and sets over to Assignee, its successors and assigns, the following:

(a) All the right, title and interest of Assignor in and to the Equipment subject to the Conditional Sale Agreement, as amended; and

(b) All right, title, interest, powers, privileges and remedies of Assignor in, to and under the Conditional Sale Agreement, as amended (except payments heretofore made by SSI to Assignor) including all amounts which may be or become due or owing under the Conditional Sale Agreement, as amended on account of the interest becoming due from SSI under the Conditional Sale Agreement, as amended;

without any recourse, however, against Assignor for or on account of the failure of SSI to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the Conditional Sale Agreement, as amended.

2. Assignor hereby warrants to Assignee that it has legal title to the Equipment and good and lawful right to sell the same and that its title to the Equipment is free of all claims, liens, security interests or other encumbrances of any nature, except only the rights of SSI under the Conditional Sale Agreement, as amended.

3. Assignor hereby agrees that it will from time to time at the Request of Assignee make, execute and deliver all such future instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate to give effect to the provisions set forth herein and more perfectly confirm the right, title and interest hereby assigned and transferred to Assignee or intended so to be.

4. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of New York, provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act.

5. This Assignment may be executed in any number of counterparts, but the counterpart delivered to Assignee shall be deemed to be the original counterpart.

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

CHEMICAL BANK

By *[Signature]*


ATTEST:
[Signature]
Its *[Signature]*
[CORPORATE SEAL]

CITIBANK, N. A.

[Signature]
Its *[Signature]*

ATTEST:
[Signature]
Its *[Signature]*
[CORPORATE SEAL]

STATE OF NEW YORK)
COUNTY OF NEW YORK)

SS:

On this 26 day of ~~June~~ ^{August}, 1977, before me personally appeared Malvern Hill, Jr. VP, to me personally known, who, being by me duly sworn, says that he is a Vice President of Chemical Bank, 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.

Elin Mainwaring
Notary Public

[Notarial Seal]

My Commission Expires: _____

STATE OF NEW YORK)
COUNTY OF NEW YORK)

SS:

ELIN MAINWARING
Notary Public, State of New York
No. 30-7675625
Qualified in Nassau County
Cert. Filed in New York County
Commission Expires March 30, 1978

On this _____ day of August, 1977, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a 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.

Jeanette R. Nourian
Notary Public

[Notarial Seal]

My Commission Expires: _____

JEANETTE R. NOURIAN
Notary Public, State of New York
No. 41-4605945
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1978