

CONRAIL

RECORDATION NO. 9302 Filed & Recorded

MAR 31 1978 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

March 30, 1978

Robert L. Oswald, Secretary
Interstate Commerce Commission
12th and Constitution Avenue
Washington, D. C. 20423

Dear Mr. Oswald:

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INTERSTATE COMMERCE COMMISSION

Pursuant to Section 20c of the Interstate Commerce Act and as provided by Volume 49 Code of Federal Regulations Sections 1116.1 through 1116.4 we present the following documents for recordation.

1. Lease of Railroad Equipment, dated as of December 23, 1977.

Lessor: Manufacturers National Bank of Detroit,
as Trustee of Conrail 1978 Trust No. 1
100 Renaissance Center
Detroit, Michigan 48243

Lessee: Consolidated Rail Corporation
six Penn Center Plaza
Philadelphia, Pennsylvania 19104

2. Revolving Loan Agreement, dated as of December 23, 1977

Borrower: Conrail 1978 Trust No. 1,
Manufacturers National Bank of Detroit, as
Trustee
100 Renaissance Center
Detroit, Michigan 48243

Lender: First Pennsylvania Bank N.A.
First Pennsylvania Tower
Centre Square Building
Philadelphia, Pennsylvania 19101

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INTERSTATE COMMERCE COMMISSION

RECEIVED
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CERTIFICATION UNIT

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INTERSTATE COMMERCE COMMISSION

8-090A162

Date MAR 31 1978

Fee \$ 180 + 20 yw

ICC Washington, D. C.

Carolyn Shultzberger
Carolyn Shultzberger

3. Assignment and Security Agreement, dated as of December 23, 1977

Borrower: Conrail 1978 Trust No. 1,
Manufacturers National Bank of Detroit,
as Trustee
100 Renaissance Center
Detroit, Michigan 48243

Lender: First Pennsylvania Bank, N.A.
First Pennsylvania Tower
Centre Square Building
Philadelphia, Pennsylvania 19101

4. Consent to Assignment and Security Agreement

Consent By: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

5. Assignment of Purchase Orders, dated as of December 23, 1977

Assignor: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

Assignee: Manufacturers National Bank of Detroit,
as Trustee
100 Renaissance Center
Detroit, Michigan 48234

6. Consent to Assignment of Purchase Orders, dated as of December 23, 1977

Consent By: Greenville Steel Car Company
Greenville, Pennsylvania 16125

The Equipment covered by this transaction is:

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>No. of Units</u>	<u>Marked</u>	<u>Numbers Inclusive</u>
Box Cars	XL	312	Conrail	297601-297912
Auto Racks	None	200	Conrail	4201-4400

Enclosed is our check for \$180 to cover the recordation fee. These documents have not been previously recorded with the Interstate Commerce Commission.

After recording a counterpart original of these documents, please return the remaining copies, stamped with your recordation number to the individual presenting them for recordation. Thank you for your assistance.

Sincerely yours,

A handwritten signature in black ink, appearing to read "J. Rowan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Joseph T. Rowan
Assistant Corporate Counsel

JTR/mb
Enclosures

2/26/78
3/8/78
3/22/78

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INTRA-STATE COMMERCE COMMISSION

CONSENT TO ASSIGNMENT AND SECURITY AGREEMENT

The undersigned, a corporation duly incorporated under the laws of the Commonwealth of Pennsylvania, the lessee named in the lease (hereinafter called the "Lease") referred to in that certain Assignment and Security Agreement of even date herewith, by and between CONRAIL 1978 TRUST NO. I (the "Borrower") and FIRST PENNSYLVANIA BANK N.A. (the "Bank") (hereinafter called the "Assignment"), hereby acknowledges receipt of a copy of the Assignment and consents to all the terms and conditions of the Assignment.

As an inducement to the Bank to make the loan (the "Loan") described in the Revolving Loan Agreement referred to in the Assignment, by the proceeds of which the Borrower is partially financing the purchase of the units of railroad equipment (hereinafter called the "Units") being leased by the Borrower to the undersigned pursuant to the Lease, and in consideration of other good and valuable consideration, the undersigned:

(A) Agrees, subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, and other moneys (other than pursuant to Sections 6 and 9 of the Lease or the Tax Indemnity Agreement referred to in the Assignment) provided for in the

Lease (which moneys are hereinafter called the "Payments") due and to become due under the Lease in respect of the Units leased thereunder, directly to the Bank (to be applied as provided in the Revolving Loan Agreement) at First Pennsylvania Tower, Centre Square Building, Philadelphia, Pennsylvania 19101, attention National Department (or to such other address as may be furnished in writing to the undersigned by the Bank);

(B) Agrees, subject to the terms and conditions of the Assignment, that the Bank shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease;

(C) Agrees that the Payments shall not be subject to any right of setoff or counterclaim or other defense which the undersigned might have against the Borrower or otherwise, and the payment thereof to the Bank shall be final;

(D) Agrees that any rights acquired by the undersigned, by subrogation or otherwise, against the Borrower with respect to any of the Units by reason of any Payment made by the undersigned pursuant hereto, may not be exercised until the

Bank has been paid all sums payable to it under the Revolving Loan Agreement;

(E) Agrees that the Bank shall not, by virtue of the Assignment or this Consent, be or become subject to any liability or obligation, under the Lease; and

(F) Agrees that the Lease shall not be terminated or, without the prior written consent of the Bank, amended, or modified, nor shall action be taken or omitted by the undersigned, if such amendment, modification, action or inaction would adversely affect the rights of the Bank under the Assignment or this Consent.

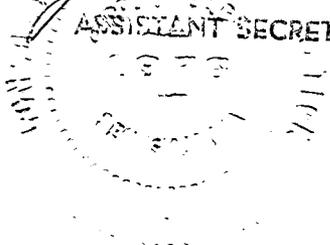
IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Consent as of this 30th day of March, 1978.

Attest: [CORPORATE SEAL]

CONSOLIDATED RAIL CORPORATION

Benjamin Harder
ASSISTANT SECRETARY

BY [Signature]
Assistant Treasurer-
Cash Mobilization



STATE OF MICHIGAN :
COUNTY OF WAYNE : ss.
:

On this 30th day of March, 1978, before me, personally appeared *Baxter D. Wellmon*, to me personally known, who, being by me duly sworn, says that he is *Assistant Treasurer - Cash Mobilization* of *Consolidated Rail Corporation*, that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank 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 national bank in such capacity.

Gloria P. Wiska
Notary Public

GLORIA P. WISKA
Notary Public, Wayne County, Mich.
My Commission Expires Mar. 13, 1979