

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006

OF COUNSEL
JESS LARSON
CABLE ADDRESS
"ALVORD"
TELEPHONE
AREA CODE 202
393-2266

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
ROBERT S. HOPE
JOHN H. DOYLE
MILTON C. GRACE*

* NOT A MEMBER OF D.C. BAR

April 6, 1978

RECORDATION NO. *9314* Filed & Recorded

APR 6 1978 -1 20 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Sir:

Enclosed herewith for recordation pursuant to the provisions of Section 20c of the Interstate Commerce Act, as amended, are original and three counterparts of a Chattel Mortgage and Security Agreement dated April 5, 1978.

A general description of the railroad equipment covered by the enclosed document is as follows:

Twenty-five (25) 50 foot, 70 ton boxcars bearing reporting marks and road numbers CAGY 19100 through CAGY 19124, both inclusive

Twenty-five (25) 50 foot, 70 ton boxcars bearing reporting marks and road number ERES 9025 through ERES 9049, both inclusive.

The names and addresses of the parties to the enclosed document are as follows:

Mortgagor: Harvey Polly dba Railway Freight Car Services
1440 Broadway
New York, N.Y. 10018

Mortgagee: Central Penn National Bank
5 Penn Centre Plaza
Philadelphia, Pennsylvania

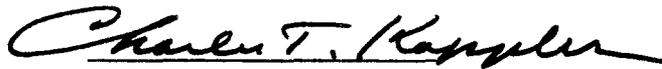
The undersigned is agent for the above described Mortgagee for the purpose of recording the enclosed document and has knowledge of the matters set forth therein.

Secretary
Interstate Commerce Commission
April 6, 1978
Page Two

Please return the counterparts not needed for recordation purposes to Bruce R. Lesser, Esq., White and Williams, 17th Floor, 1234 Market Street, Philadelphia, Pennsylvania 19107.

Handed to you herewith is \$50.00 cash in payment of the required recordation fee.

Very truly yours,



Charles T. Kappler
Agent for Central Penn National Bank
Mortgagee

Enclosure

April 6, 1978

8-096A106

Secretary
Interstate Commerce Commission
Washington, D.C.

RECORDATION NO. 9312 Filed & Recorded

APR 6 1978

APR 6 1978 - 1 29 PM '78

Washington, D.C.

Dear Sir:

INTERSTATE COMMERCE COMMISSION

Enclosed herewith for recordation pursuant to the provisions of Section 20c of the Interstate Commerce Act, as amended, are original and three counterparts of Chattel Mortgage and Security Agreement dated April 5, 1978

The equipment covered by the foregoing document is described, as follows:

Twenty-five (25) 50-foot 70-ton boxcars bearing reporting marks and road numbers CAGY 19100 through CAGY 19124, both inclusive

Twenty-five (25) 50-foot 70-ton boxcars bearing reporting marks and road numbers ERPS 9025 through ERPS 9049, both inclusive

The names and addresses of the parties to the document are, as follows:

Mortgagee: Horvey Polly dba Railway Freight Car Services
c/o Herma Weiss, Rothford + Champsky
6 East 43rd Street
New York, N.Y. 10017

Mortgagee: Central Penn National Bank
5 Penn Centre Plaza
Philadelphia, Pennsylvania

The undersigned is agent for the foregoing mortgagee and has knowledge of

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CERTIFICATION UNIT

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Interstate Commerce Commission
April 6, 1978
Page two

RECORDATION NO. Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

the matters contained in the attached document.

Please return the counterparts not needed
for recordation purposes to the bearer hereof.

Enclosed herewith is \$50.00 cash
as required recordation fee

Very truly yours

Charles T. Kappeler

APR 6 1978 -1 20 PM

INTERSTATE COMMERCE COMMISSION
CHattel MORTGAGE AND SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that HARVEY POLLY d/b/a RAILWAY FREIGHT CAR SERVICES (Borrower) in consideration of \$850,000. to him paid by CENTRAL PENN NATIONAL BANK (Bank), receipt of which is hereby acknowledged, does hereby bargain, sell and convey to bank, its successors and assigns, and does hereby grant to Bank a security interest in and lien upon (under the Uniform Commercial Code, as amended, or other appropriate law) all those certain railroad boxcars listed in Exhibit A attached hereto, and the proceeds thereof.

TO HAVE AND TO HOLD the said railroad boxcars so bargained, sold and conveyed, or intended to be, unto the said Bank, its successors and assigns.

The condition of this Chattel Mortgage and Security Agreement is that, if the said Borrower shall pay or cause to be paid to Bank the aforementioned sum and such other sums as Borrower shall have borrowed from Bank under that certain Loan Agreement between Borrower and Bank dated as of the 5th day of April, 1978, which is incorporated herein by reference as though fully set forth, and fully and faithfully perform all of Borrower's obligations herein and therein contained, then this Chattel Mortgage and Security Agreement shall be void; otherwise, it shall remain in full force and effect.

Borrower warrants to Bank that on the date hereof

it is the absolute owner of the said railroad boxcars, free and clear of all liens, encumbrances and adverse claims, other than the interest herein bargained, sold and granted to Bank.

Unless and until Borrower shall fail or refuse to perform any of the foregoing covenants and agreements or an event of default shall occur under the said Loan Agreement, Mortgagor hereby lets and demises from Bank the right of possession and use of the said railroad boxcars.

Borrower hereby promises to keep the said railroad boxcars in good condition and repair.

Should Borrower fail or refuse to perform any of the foregoing covenants and agreements, or upon the happening of an event of default as defined in the aforesaid Loan Agreement, Bank may exercise all its rights and remedies set forth in the Loan Agreement, including the right to take possession of the railroad boxcars hereby mortgaged, and may exercise any of its rights under the Uniform Commercial Code, as amended, and other applicable laws.

This Chattel Mortgage and Security Agreement shall be binding upon and inure to the benefit of the successor and assigns of Borrower and Bank.

Executed this 5th day of *April*, 1978.

WITNESS:

HARVEY POLLY d/b/a RAILWAY
FREIGHT CAR SERVICES

Will Weir

By *Harvey Polly*

25 Railroad Cars Leased To and
Bearing Logo of Columbus and Greenville Railway

<u>Car Number</u>	<u>Car Name</u>
	LEASE CARS 19100-24 SERIES
19100	50 FT, 70 TON BOX
19101	50 FT, 70 TON BOX
19102	50 FT, 70 TON BOX
19103	50 FT, 70 TON BOX
19104	50 FT, 70 TON BOX
19105	50 FT, 70 TON BOX
19106	50 FT, 70 TON BOX
19107	50 FT, 70 TON BOX
19108	50 FT, 70 TON BOX
19109	50 FT, 70 TON BOX
19110	50 FT, 70 TON BOX
19111	50 FT, 70 TON BOX
19112	50 FT, 70 TON BOX
19113	50 FT, 70 TON BOX
19114	50 FT, 70 TON BOX
19115	50 FT, 70 TON BOX
19116	50 FT, 70 TON BOX
19117	50 FT, 70 TON BOX
19118	50 FT, 70 TON BOX
19119	50 FT, 70 TON BOX
19120	50 FT, 70 TON BOX
19121	50 FT, 70 TON BOX
19122	50 FT, 70 TON BOX
19123	50 FT, 70 TON BOX
19124	50 FT, 70 TON BOX

EXHIBIT "A"

25 Railroad Cars Leased To and
Bearing Logo of Erie Western Railway

<u>Car Number</u>	<u>Car Name</u>
	LEASE CARS 9025-9049 SERIES
9025	50 FT, 70 TON BOX
9026	50 FT, 70 TON BOX
9027	50 FT, 70 TON BOX
9028	50 FT, 70 TON BOX
9029	50 FT, 70 TON BOX
9030	50 FT, 70 TON BOX
9031	50 FT, 70 TON BOX
9032	50 FT, 70 TON BOX
9033	50 FT, 70 TON BOX
9034	50 FT, 70 TON BOX
9035	50 FT, 70 TON BOX
9036	50 FT, 70 TON BOX
9037	50 FT, 70 TON BOX
9038	50 FT, 70 TON BOX
9039	50 FT, 70 TON BOX
9040	50 FT, 70 TON BOX
9041	50 FT, 70 TON BOX
9042	50 FT, 70 TON BOX
9043	50 FT, 70 TON BOX
9044	50 FT, 70 TON BOX
9045	50 FT, 70 TON BOX
9046	50 FT, 70 TON BOX
9047	50 FT, 70 TON BOX
9048	50 FT, 70 TON BOX
9049	50 FT, 70 TON BOX

EXHIBIT "A"

