

APR 27 1970 - 12:10 PM

## INTERSTATE COMMERCE COMMISSION

ASSIGNMENT, dated as of March 1, 1970, between BROOKE/TRICIA CORPORATION, a New York corporation (hereinafter referred to as the Corporation), and GATX-ARMCO-BOOTHE, a general partnership, organized under the Uniform Partnership Law of the State of Ohio (hereinafter referred to as "Boothe").

WHEREAS, the Corporation has entered into:

(a) A Conditional Sale Agreement dated as of March 1, 1970, among the Corporation, J. A. Zerbe and R. J. Young and Penn Central Transportation Company (hereinafter referred to as the "Railroad"), providing for the sale to the Corporation by J. A. Zerbe and R. J. Young of the railroad equipment described in Annex B to such agreement (hereinafter referred to as the "First Conditional Sale Agreement"); and

(b) A Conditional Sale Agreement dated as of March 1, 1970, among the Corporation, W. O. Brem and T. K. Hand, Jr. and the Railroad, providing for the sale to the Corporation by W. O. Brem and T. K. Hand, Jr., of the railroad equipment described in Annex B to such agreement (hereinafter referred to as the "Second Conditional Sale Agreement"); and

WHEREAS, the Corporation, in acquiring pursuant to the First Conditional Sale Agreement and the Second Conditional Sale Agreement (hereinafter referred to collectively as the

"Conditional Sale Agreements"), the railroad equipment described in Annex B to each of the Conditional Sale Agreements (hereinafter referred to collectively as the "Equipment"), was acting as nominee for Boothe pursuant to a Nominee Agreement, dated as of March 1, 1970, between the Corporation and Boothe (hereinafter referred to as the "Nominee Agreement"), Boothe being the beneficial owner of the entire interest of the Corporation in and to the Equipment and in, to and under the Conditional Sale Agreements: and

WHEREAS, none of the Equipment has as yet been delivered under the Conditional Sale Agreements;

NOW, THEREFORE, THIS ASSIGNMENT WITNESSETH:

That, in consideration of the sum of one dollar (\$1.00) and other good and valuable consideration paid by Boothe to the Corporation, the receipt of which is hereby acknowledged, as well as the mutual covenants herein and in the Nominee Agreement contained:

1. The Corporation hereby assigns, transfers and sets over unto Boothe, its successors and assigns, subject, however, to the rights and remedies under the Conditional Sale Agreements of J. A. Zerbe, R. J. Young, W. O. Brem, T. K. Hand, Jr. and the Railroad, and their respective assigns:

(a) all the rights, title and interest of the Corporation in and to the Equipment; and

(b) all the rights, title and interest of the Corporation in and to, and all the rights, powers, privileges and remedies of the Corporation under, the Conditional Sale Agreements.

2. Without the prior written consent of Boothe, the Corporation will not take any action whatsoever, or suffer any such action to be taken, to amend, modify or change in any way any provision of its certificate of incorporation or by-laws but will take all such action as may be necessary to maintain and preserve its corporate existence and the right to carry on its business and will duly procure all necessary renewals and extensions thereof, use its best efforts to maintain, preserve and renew all rights, powers and privileges and franchises essential to the conduct of such business and comply with all applicable laws, statutes and regulations to which it is subject. In the event that it is necessary to amend the certificate of incorporation or by-laws of the Corporation in order to comply with the affirmative covenant hereinbefore stated in the next preceding sentence, the Corporation will notify Boothe of this fact forthwith upon obtaining knowledge of the same.

3. The Corporation will promptly and duly execute and deliver to Boothe or to such corporation or corporations

or person or persons as Boothe may designate such further documents and assurances and take such further action as may be necessary or advisable or as Boothe may from time to time reasonably request in order to more effectively carry out the intent and purpose of this Assignment and to establish and protect Boothe's title to the Equipment and the ownership rights and all other rights and interests granted and assigned or intended to be granted and assigned to Boothe hereunder, including (without limitation), if necessary or advisable or if requested by Boothe, at the expense of the Corporation, the execution, delivery, filing, registration and/or recording of this Assignment and/or one or more Financing Statements or Continuation Statements relating hereto in such office or offices as Boothe in its sole discretion may determine and wherever required or permitted by law for the proper protection of Boothe's title to the Equipment and the preservation and protection of the rights and interests granted and assigned to Boothe hereunder. The Corporation hereby irrevocably authorizes Boothe to file at any time and from time to time one or more Financing Statements or Continuation Statements without the Corporation's signature indicating Boothe's ownership interest in the Equipment and all other rights and interests granted and assigned to Boothe hereunder.

4. It is understood and agreed that Boothe assumes no obligations of the Corporation under the Conditional Sale Agreements, such obligations being and remaining solely corporate obligations of the Corporation in respect of which neither Boothe nor any of its partners shall have any liability whatsoever.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

BROOKE/TRICIA CORPORATION

By

*G. H. Smith*  
President

[Corporate Seal]

Attest:

*Edward Jones*  
Secretary

GATX-ARMCO-BOOTHE, a partnership  
By GATX/Boothe Corporation, a  
General Partner

By

*E. S. Brown*  
Vice President

WITNESS:

*Thompson W Ryan*  
Assistant Secretary

STATE OF NEW YORK    )  
                          :    ss.:  
COUNTY OF NEW YORK   )

On this *17<sup>th</sup>* day of April, 1970, before me personally appeared LAYTON F. SMITH, to me personally known, who, being by me duly sworn, did depose and say that he is the President of Brooke/Tricia Corporation, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

*Catherine Morgan*  
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Notary Public

[Notarial Seal]

CATHERINE MORGAN  
Notary Public, State of New York  
No. 24-2768500  
Qualified in Kings County  
Commission Expires March 30, 1971



## ANNEX B—BREM AND HAND, JR.

<u>Type and Specifications</u>	<u>Quantity</u>	<u>Lessee's Road Numbers (Inclusive)</u>	<u>Unit Base Price</u>	<u>Total Base Price</u>
60' 100-Ton Box Cars	90	220880- 220889 220893- 220946 275386- 275398 279031- 279043	\$25,780	\$2,320,200
60' 100-Ton Box Cars	79	220947- 221025	23,000	1,817,000
50' 100-Ton Box Cars	14	210939- 210952	19,543	273,602
86' 100-Ton Box Cars	47	295713- <sup>30</sup> 295759 <sup>7b</sup>	28,400	1,334,800
60' 100-Ton Box Cars	32	275412- 275443	25,359	811,488
50' 70-Ton Air Pak Cushion Cars	55	264596- 264650	22,848	1,256,640
55' 100-Ton Coil Steel Cars	65	752735- 752799	21,633	1,406,145