

SEP 8 - 1970 - 3 22 PM

MORTGAGE
(Personal Property)

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS that The Commonwealth Plan, Inc., of Boston, Massachusetts, (hereinafter called "Mortgagor") for valuable consideration to it paid by The First National Bank of Boston, of Boston, Massachusetts, (hereinafter called "Mortgagee"), the receipt whereof is hereby acknowledged and to secure primarily the payment of loans up to a maximum of \$ 700,000.00 heretofore, currently or hereafter made under a certain Loan Agreement between the Mortgagor and the Mortgagee, dated July 15, 1970 (hereinafter called the "Loan Agreement") and secondarily any and all other liabilities, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, of the Mortgagor to the Mortgagee, does hereby grant, bargain, sell, convey, transfer and deliver unto Mortgagee the articles of personal property listed below, and all equipment installed therein, all hereinafter called "the property". The property will be situated at the locations indicated below.

ILE No.	Type	AAE Mech. Designation	No of Units	Marked	Numbered
1	New 4650 cu. ft. cap. Covered Hopper Cars	LO	30	"Property of The Commonwealth Plan, Inc., Owner and Lessor"	OCLX 60031 thru OCLX 60060
2	New 16,327 Gallon Tank Cars, Class DOT 111-A-100-W-1	TM	10	"Property of The Commonwealth Plan, Inc., Owner and Lessor"	OCLX 1631 thru OCLX 1640

TO HAVE AND TO HOLD all and singular the property, and any and all additions, accessions and substitutions thereto and therefor, unto Mortgagee and its successors and assigns, to its and their own use and behoof forever. Mortgagor hereby covenants with Mortgagee: (1) That Mortgagor is the lawful owner of the property; that the property has been leased to CRYSTAL CAR LINE of ASHLEWOOD CLIFFS, NEW JERSEY, which lease provides that as long as the lessee is not in default thereunder, the lessee shall be entitled to uninterrupted use of the property on the terms and conditions provided in the lease, but except for such lease the property is free from all encumbrances; that Mortgagor has good right to sell the same as aforesaid; and that Mortgagor, except as aforesaid, will warrant and defend the same against the lawful claims and demands of all persons; and (2) That Mortgagor will comply with all covenants, terms and conditions of the Loan Agreement.

TIME IS OF THE ESSENCE OF THE AGREEMENTS HEREIN CONTAINED.

The entire balance of the sums secured hereby, with interest and all other sums due hereunder, shall, immediately or at the option of Mortgagee as provided in the Loan Agreement, become due and payable, without notice or demand upon the occurrence of any of the events of default specified in the Loan Agreement.

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay unto Mortgagee all sums called for in the Loan Agreement on or before the times specified for payment therein, and shall have punctually performed and observed all the covenants, terms and conditions hereof, and of the Loan Agreement, and shall then be under no other liability or obligation of any kind or description to the Mortgagee then this mortgage shall be void.

BUT UPON ANY EVENT OF DEFAULT (as specified in the Loan Agreement) by the Mortgagor, Mortgagee may, without demand or notice of any kind, except as may otherwise be affirmatively required by law, but subject to the rights of the Lessee under the lease referred to above, sell the property or any part thereof at public auction or private sale; and out of the money arising from such sale Mortgagee shall be entitled to retain all sums then owing to it by the Mortgagor secured by this mortgage, whether then or thereafter payable, and also all reasonable costs and expenses, including attorneys' fees, incurred or sustained by it in the collection or attempted collection of the liabilities secured hereby or in relation to the property, or to discharge any claims or liens of third persons affecting the same; rendering the surplus, if any, to Mortgagor.

AND IT IS AGREED that Mortgagee, or any person or persons in its behalf, may purchase at any public sale made as aforesaid; and that until an event of default (as specified in the Loan Agreement), Mortgagor may retain possession of the property and may use and enjoy the same, but after such event of default, Mortgagee may take immediate possession of the property, and for that purpose may, so far as Mortgagor can give authority therefor, enter upon any premises on which the property or any part thereof may be situated and remove the same therefrom.

AND IT IS FURTHER AGREED that this instrument shall bind and inure to the benefit of, and that the terms "Mortgagor" and "Mortgagee" as used in this instrument shall respectively include, the respective parties and their respective successors and assigns, and that all rights, titles and interests of Mortgagee in, to and under this instrument and in and to the property, and all rights, powers, privileges and remedies of Mortgagee hereunder shall pass to and may be exercised by any assignee from Mortgagee and any subsequent assignee.

This mortgage is expressly made subject to the rights and interests of Crystal Car Line under the lease referred to above.

IN WITNESS WHEREOF the said Mortgagor has hereunto set its hand and seal to 3 (five) original counterparts this 3rd day of September, in the year 1970

Signed and Sealed
in the Presence of:

THE COMMONWEALTH PLAN, INC.

By Paul J. Kirby
Senior Vice President
Paul J. Kirby

COMMONWEALTH OF MASSACHUSETTS
SUFFOLK, SS.

Boston, Mass., September 3, 1970

Before me personally appeared Paul J. Kirby to me well known and known to me to be a Vice President of The Commonwealth Plan, Inc., the corporation named in the foregoing instrument, and known to me to be the person who as such officer of said corporation, executed the same; and then and there did acknowledge before me that said instrument is the free act and deed of said corporation by him executed as such officer for the purposes therein expressed; that the seal thereunto attached is the corporate seal by him in like capacity affixed; all under authority duly granted by the Board of Directors of said corporation.

*Senior

WITNESS my hand and official seal this 3rd day of September, 1970

Lucy Ann Murphy
Notary Public in and for the
County and State Aforesaid
Lucy Ann Murphy
My commission expires May 20, 1973

(3/1/61)

Received and entered in Records of Mortgages of Personal Property in the Clerk's office of the _____
of _____ book _____, page _____

Clerk.