

JUL 7 1975 - 10 25 AM

INTERSTATE COMMERCE COMMISSION
ASSIGNMENT OF PURCHASE AGREEMENT

Dated as of June 19, 1975

Between

INDIANA & MICHIGAN ELECTRIC COMPANY

Assignor

and

AMERICAN FLETCHER NATIONAL BANK AND TRUST COMPANY

Assignee

INDIANA & MICHIGAN ELECTRIC COMPANY

127 One Hundred-Ton Steel Triple

Hopper Coal Cars

Filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on 7/7, 1975, at 10:25 A.M., Recordation No. 7836.

ASSIGNMENT OF PURCHASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that as of June 19, 1975, Indiana & Michigan Electric Company, an Indiana corporation (hereinafter called the "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, DOES HEREBY SELL, ASSIGN, TRANSFER AND SET OVER UNTO AMERICAN FLETCHER NATIONAL BANK AND TRUST COMPANY, a national banking association, as Trustee under that certain Equipment Trust Agreement dated as of even date hereof with the Trustor named therein (hereinafter called the "Assignee"), all of the Assignor's right, title and interest in and to that certain Supplemental Contract made as of February 18, 1975, among the Assignor; its agent, American Electric Power Service Corporation, a New York corporation (hereinafter called the "Agent"); and Greenville Steel Car Company (hereinafter called the "Builder"); which incorporates by reference that certain Contract dated as of January 31, 1975, between the Agent and the Builder (hereinafter individually called the "Supplemental Contract" and the "Original Contract", respectively, and together called the "Purchase Agreement"), insofar as it relates to up to one hundred twenty-seven (127) units of railroad equipment (hereinafter called the "Equipment") described in Annex A hereto, together with all and singular the Equipment and all rights, title and interest now owned or hereafter acquired by the Assignor in and to the Equipment and in and to the Purchase Agreement, to have and to hold all and singular the Equipment and the Purchase Agreement to the Assignee and its assigns for its and their own use forever.

The Assignor does hereby represent and warrant that it is the lawful owner, free from all liens, security interests and encumbrances, of the rights of the Assignor under the Purchase Agreement in respect of the Equipment, that it has the right to sell and assign such rights of the Assignor under the Purchase Agreement as set forth herein and that it will warrant and defend this Assignment against the lawful claims and demands of all persons.

The Assignee hereby appoints the Assignor its agent for inspection and acceptance of the Equipment.

Settlement for the Equipment to be acquired from the Builder will be made by the Assignee as provided in Exhibit B to the Original Contract, but Assignee shall not be obligated to pay for any Item of Equipment not accepted by the Assignor pursuant to the Lease of Railroad Equipment between Assignee and Assignor of even date herewith or in excess of Four Million Dollars (\$4,000,000.00) in the aggregate and in the event of nonpayment of any Item of Equipment by the Assignee because of the foregoing or otherwise, the Assignor covenants with the Assignee and the Builder, as third party beneficiary hereof, that the Assignor will be obligated to accept each Item of Equipment completed and delivered by the Builder in accordance with the Purchase Agreement and to pay the full purchase price therefor not later than thirty (30) days after such payment was due, together with interest from the date such payment was due to the date of payment by the Assignor at the average prime rate of interest charged by the five (5) largest New York City banks in effect at 11:00 a.m., New York City time, on the date such payment was due. Such payment by the Assignor shall be made in cash, either directly or, in case the Assignor shall arrange therefor, by means of a conditional sale, equipment trust or other appropriate method of financing as the Assignor shall determine. The Assignor warrants that no Item of Equipment has been delivered by the Builder and no payment has been made in respect thereof to the Builder.

The Assignor, the Agent and the Builder, by their acknowledgement hereof, hereby agree that the Assignee shall not have any obligation or liability under the Purchase Agreement except with respect to the payment of the Purchase Price for the Equipment by reason or arising out of this Assignment or be obligated to perform any of the other obligations or duties of the Assignor under the Purchase Agreement.

The Assignor agrees to cause this Assignment to be filed and recorded in accordance with Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the Assignor has caused this

Assignment to be duly executed as of the date first above written.

INDIANA & MICHIGAN ELECTRIC COMPANY
Assignor

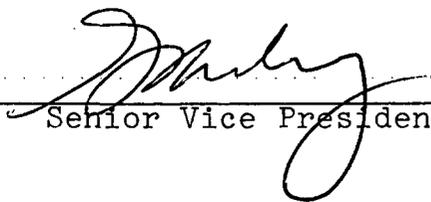
By 
Vice President

(CORPORATE SEAL)

Attest:

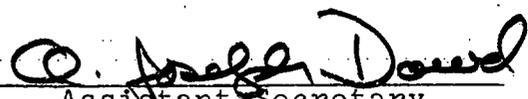

Assistant Secretary

AMERICAN ELECTRIC POWER SERVICE
CORPORATION, as Agent

By 
Senior Vice President

(CORPORATE SEAL)

Attest:


Assistant Secretary

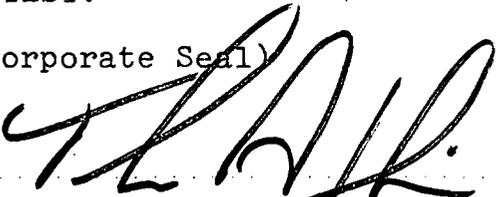


The foregoing Assignment is hereby accepted as of
June 19, 1975.

AMERICAN FLETCHER NATIONAL
BANK AND TRUST COMPANY,
As Trustee
Assignee

ATTEST:

(Corporate Seal)



By John Meyer
Vice President

STATE OF NEW YORK)
 SS:
COUNTY OF NEW YORK)

On this 25th day of June, 1975, before me personally appeared Gerald P. Maloney, to me personally known, who, being by me duly sworn, says that he is a Vice President of INDIANA & MICHIGAN ELECTRIC COMPANY, 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.

C. Robert Roll

Notary Public

C. ROBERT ROLL
NOTARY PUBLIC, STATE OF NEW YORK
No. 41-3332850
Qualified in Queens County
Commission Expires March 30, 1977.

(Notarial Seal)

My Commission Expires: March 30, 1977.

ACKNOWLEDGEMENT OF NOTICE OF ASSIGNMENT
AND CONSENT TO ASSIGNMENT

Receipt of a copy of, and due notice of, and consent to, the assignment made by the foregoing Assignment of Purchase Agreement is hereby acknowledged and given as of June 19, 1975.

GREENVILLE STEEL CAR COMPANY
Builder

ATTEST:

(Corporate Seal)

By

F.B. Dugan
Vice President and Treasurer

L. O. ...
Assistant Secretary

STATE OF *Pennsylvania*)
COUNTY OF *Mercer*) SS:

On this *2d* day of *July*, 1975, before me personally appeared *A. B. ...*, to me personally known, who, being by me duly sworn, says that he is a *Vice President and Treasurer* of the GREENVILLE STEEL CAR COMPANY, 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.

Leora Smith
Notary Public

(Notarial Seal)

LEORA SMITH, Notary Public
GREENVILLE, MERCER COUNTY

My Commission Expires: My Commission Expires Feb. 21, 1977.

ANNEX A TO ASSIGNMENT OF PURCHASE AGREEMENT

<u>Type</u>	<u>Place of Delivery</u>	<u>Quantity</u>	<u>Road Numbers (Inclusive)</u>	<u>Unit Base Price</u>	<u>Total Base Price</u>
4000 cu. ft. triple hopper coal cars	Manufacturer's Plant at Greenville, PA	127	AEPX-1874 to AEPX-2000	\$28,500	\$3,619,500