

ASSIGNMENT OF INTEREST IN LEASE

RECORDATION NO. 10173-
Filed 1425

MAR 14 1979 - 10 09 AM

INTERSTATE COMMERCE COMMISSION

AGREEMENT made as of the 6th day of March, 1979 between

DELAWARE AND HUDSON RAILWAY
COMPANY, a Delaware corporation,
with a principal office at 40
Beaver Street, Albany, New York,

ASSIGNOR

and

UNITED STATES RAILWAY ASSOCIATION,
established pursuant to Section 201
of the Regional Rail Reorganization
Act of 1973 as a non-profit govern-
ment corporation organized under
the District of Columbia Non-Profit
Corporation Act, with its principal
office at 955 L'Enfant Plaza North,
S.W., Washington, D.C. 20595

and

THE UNITED STATES OF AMERICA,
acting through the Administrator
of the FEDERAL RAILROAD ADMINIS-
TRATION by a delegation of authority
from the Secretary of Transportation
published at 49 C.F.R. 1.49(u), whose
offices are at 400 Seventh Street,
S.W., Washington, D.C., hereinafter
referred to as UNITED STATES OF
AMERICA,

ASSIGNEES

W I T N E S S E T H

WHEREAS:

A. In accordance with the provisions of Section 6.14
of the First and General Mortgage of The Delaware and Hudson

Railroad Corporation dated as of May 1, 1963 (First Mortgage) Citibank, N.A. (formerly First National City Bank), Trustee (Citibank) ASSIGNOR did, by Assignment of Interest in Lease made as of February 15, 1979 (First Assignment) assign to Citibank all of ASSIGNOR'S interest in a certain lease of railroad Equipment dated as of February 15, 1979 between Harris Trust and Savings Bank, as trustee for Northwestern National Life Insurance Company and Central Life Assurance Company, Lessor, and Delaware and Hudson Railway Company, Lessee (the Lease),

B. In accordance with the provisions of Paragraph 6 of the First Assignment, Citibank is required to reassign the Lease to either ASSIGNOR or to such other person as may be designated by ASSIGNOR, upon the satisfaction of the First Mortgage,

C. ASSIGNOR, by Mortgage dated March 15, 1976, as supplemented by a Second Supplemental Indenture dated February 9, 1978 has mortgaged certain property, of which the below described Equipment is a part, to ASSIGNEES,

NOW, THEREFORE, in consideration of the premises, and of the sum of ONE (\$1.00) DOLLAR to each in hand paid to the other by the respective parties hereto, and of the mutual covenants, promises, agreements, and conditions expressed herein, it is mutually agreed as follows:

1. That upon the satisfaction of the First Mortgage, ASSIGNOR shall direct Citibank to reassign the Lease to ASSIGNOR.
2. That, effective upon the satisfaction of the First

Mortgage and reassignment of the Lease by Citibank to ASSIGNOR, ASSIGNOR hereby assigns all of its interest in the Lease to ASSIGNEES.

3. That the railroad Equipment covered by the Lease referred to in Paragraph 1, above, is described as follows:

<u>Description of Cars</u>	<u>D&H Road Numbers - Inclusive</u>
Ninety-Seven (97) Seventy (70) Ton 65'6" Long, High Side, AAR Type GBS Gondola Cars	14700-14762 14764-14792 14794-14797 14799
Ninety-One (91) Seventy (70) Ton 2,880 Cubic Feet Capacity AAR Type HT Hopper cars	9201-9291

4. That ASSIGNOR shall continue to remit to the Lessor of the Lease all of the rental and other payments set forth in the Lease and shall perform all of the covenants and shall adhere to all of the conditions contained in the Lease to be performed or adhered to by ASSIGNOR as Lessee thereof and nothing herein shall be deemed to release ASSIGNOR from any liability under said Lease.

5. That, in their sole discretion, ASSIGNEES shall have the right to remit to the Lessor of the Lease any of the payments required by the Lease to be made by the Lessee thereunder or to perform any other obligations of the Lessee thereunder for the purpose of protecting ASSIGNEES' rights under this Assignment. ASSIGNOR shall fully and promptly reimburse ASSIGNEES for any payments made by ASSIGNEES to the Lessor of the Lease or for any costs

or expenses incurred by ASSIGNEES in performing ASSIGNOR'S obligations in accordance with this Paragraph 5 immediately upon being presented by ASSIGNEES with a statement therefor.

6. That nothing in this agreement shall in any way limit the right of ASSIGNOR (1) to use and operate the railroad Equipment described in Paragraph 3, above, in normal railroad service, or (2) to permit such Equipment to go upon the property of other railroads in normal interchange service, pooling arrangements, or in transactions of a similar nature.

IN WITNESS WHEREOF, the parties hereto have caused their respective corporate seals to be hereunto affixed, duly attested, and this agreement to be signed by their respective proper officers the day and year first above written.

ATTEST:

DELAWARE AND HUDSON RAILWAY COMPANY

R. T. Murray
Assistant Secretary

By W. W. Cull
Vice President

ATTEST:

UNITED STATES RAILWAY ASSOCIATION

Edwin Pector
Assistant Secretary

By G. W. L.
Acting President

ATTEST:

THE UNITED STATES OF AMERICA

By _____
Federal Railroad Administrator

DISTRICT OF COLUMBIA: SS.:

On the _____ day of _____, 1979, in the year 1979, before me personally came JOHN M. SULLIVAN, to me known, who, being by me duly sworn, did depose and say that he resides at 1703 Maple Hill Drive, Alexandria, Virginia; that he is Administrator of the FEDERAL RAILROAD ADMINISTRATION, an agency of the United States of America; and that acting by delegation of authority from the Secretary of Transportation (49 CFR 1.49(u)), he has signed his name to the above instrument.

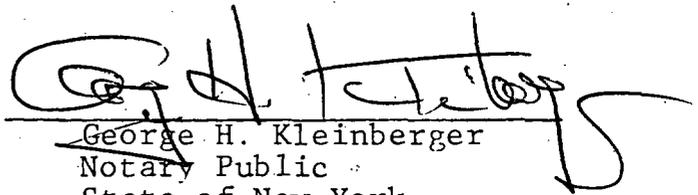
Notary Public in and for the
District of Columbia

My commission expires:

CERTIFICATION

I, GEORGE H. KLEINBERGER, do hereby state that I am a Notary Public of the State of New York; that I have compared the attached copy of document with the original thereof, and that the attached copy of document is a true and correct copy of the original in all respects.

Dated: March 8, 1979.


George H. Kleinberger
Notary Public
State of New York

GEORGE H. KLEINBERGER
Notary Public - State of New York
Qualified in Schenectady County
Reg. No. 2144350
Commission Expires March 30, 1979