

Executed in 10 counterparts of
which this is counterpart no. 12

RECORDATION NO. 5895-A Filed & Recorded
FEB 8 - 1971 - 3:25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT from SOUTHERN RAILWAY COMPANY (Southern)

THE CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RAILWAY COMPANY
(CNO&TP);

W I T N E S S E T H: THAT

WHEREAS, The Chase Manhattan Bank (National Association),
as Trustee (Trustee), and Southern entered into an Equipment Trust
Agreement dated as of January 15, 1971, constituting Southern Rail-
way Equipment Trust No. 1 of 1971 (Agreement), concerning the
acquisition of railroad equipment therein described (Equipment)
and the issuance and sale of Equipment Trust Certificates (Certi-
ficates) for the purpose of financing approximately 80% of the
cost of the Equipment; the principal of and interest on the Certi-
ficates, together with cash sufficient to pay the remainder of the
cost of the Equipment, and all expenses in connection therewith,
to be paid from rentals provided for in the Agreement; and whereby
the Equipment was leased to the Company as that term is defined in
the Agreement for a term beginning December 15, 1970, and ending
January 15, 1986; and

WHEREAS, Southern by application to the Interstate
Commerce Commission (Commission) sought and obtained an Order
of the Commission dated January 15, 1971, authorizing the
assumption of obligation and liability in respect of not exceed-
ing \$9,945,000 principal amount of the Certificates pursuant to

the terms of the Agreement by endorsing on each of the Certificates its unconditional guaranty of the prompt payment, when due, of the principal thereof and the dividends thereon, all for the purpose of obtaining for itself or its assignee, the possession of, the use, and ultimately the title to the Equipment; and

WHEREAS, CNO&TP, an Affiliate of Southern as that term is defined in the Agreement, desires to acquire from Southern, and Southern is willing to assign to CNO&TP, all of the right, title and interest of Southern in and to the Agreement insofar as it relates to the portion of the Equipment hereinafter described, but no further and without releasing Southern from any of its obligations thereunder; and

WHEREAS, CNO&TP by joining in the aforesaid application of Southern to the Commission sought and obtained authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding \$403,000 of the Certificates insofar as they relate to that portion of the Equipment hereinafter described having a total estimated cost of \$504,000, such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of CNO&TP in Paragraph (2) hereof, Southern hereby assigns and transfers to CNO&TP, its successors and assigns, all of the right, title and

interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad cars (Assigned Equipment) which are a portion of the Equipment:

<u>Number of Units</u>	<u>Description of Equipment</u>	<u>Buyer's Road Numbers (both inclusive)</u>
16	100-ton 86'6" hy-cube box cars	42416 to 42431

but no further; the rights and benefits of Southern assigned and transferred to CNO&TP hereby shall include, but not by way of limitation, the right to the possession of, the use and ultimately obtaining of the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that CNO&TP shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) CNO&TP hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they

relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by CNO&TP hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission shall not exceed the sum of \$403,000.

(5) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(6) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 16th day of January, 1971.

L. S.
ATTEST:

M. W. Davidson
Assistant Secretary.

SOUTHERN RAILWAY COMPANY,

By *K. A. Stoecker*
.....
Vice President.

L. S.
ATTEST:

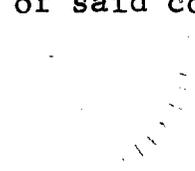
M. D. Edwards
Assistant Secretary.

THE CINCINNATI, NEW ORLEANS
AND TEXAS PACIFIC RAILWAY
COMPANY,

By *H. H. ...*
.....
Vice President.

DISTRICT OF COLUMBIA.

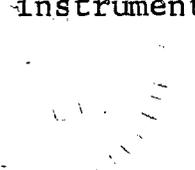
On this 5 day of February, 1971, before me personally appeared K. A. Stoecker, to me personally known, who, being by me duly sworn, says that he is a Vice President of Southern Railway Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said 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.


.....
Notary Public in and for the
District of Columbia.

My commission will expire on June 30 1972.

DISTRICT OF COLUMBIA.

On this 5 day of February, 1971, before me personally appeared H. H. Hall, to me personally known, who, being by me duly sworn, says that he is a Vice President of The Cincinnati, New Orleans and Texas Pacific Railway 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.


.....
Notary Public in and for the
District of Columbia.

My commission will expire on June 30, 1972.