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June 19, 1978 JUN 19 1978 - 1 21 PM

INTERSTATE COMMERCE COMMISSION

Mr. H. G. Homme, Jr.
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Homme:

On September 2, 1977, we transmitted for filing in the Commission's Equipment Register a Master Equipment Lease Agreement, with supplementary material, all of which related to a lease entered into by Providence and Worcester Company and New England Merchants Funding Corporation.

Transmitted herewith, also for filing in the Commission's Equipment Register are Certificate of Acceptance No. 2 under Master Equipment Lease Agreement No. 1, together with a Schedule A of Termination Values, Locomotive Specifications, Appendix A listing modifications and extras, Addendum B to Master Equipment Lease No. 1, and Amendment No. 2 to Master Equipment Lease Agreement No. 1.

The transaction represented by these documents is an equipment lease under which Providence and Worcester Company is leasing a General Electric B23-7 Diesel Electric Locomotive from New England Merchants Funding Corporation, lessor.

We are also enclosing our check made payable to the Commission in the amount of \$50 in payment of the required filing fee.

Respectfully submitted,

John L. Richardson

John L. Richardson
Counsel for Providence and
Worcester Company

John L. Richardson

John L. Richardson

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CERTIFICATION UNIT

Interstate Commerce Commission
Washington, D.C. 20423

6/19/78

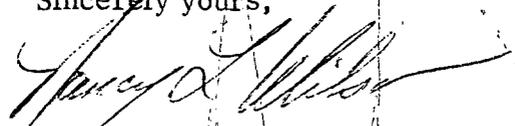
OFFICE OF THE SECRETARY

John L. Richardson
Verner, Lippfert, Bernhard & McPherson
1660 L. Street, N.W. Suite 1000
Washington, D.C. 20036

Dear **Sir**:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **6/19/78** at **1: 25pm** , and assigned recordation number(s) **9447**

Sincerely yours,



Nancy L. Wilson
Acting Secretary

Enclosure(s)

SCHEDULE A ATTACHED TO CERTIFICATE OF ACCEPTANCE NO. 2
EXECUTED BETWEEN THE UNDERSIGNED PARTIES

<u>Monthly Rental Payment No.</u>	<u>Termination Value (after receipt of corresponding monthly rental payment)</u>	<u>Monthly Rental Payment No.</u>	<u>Termination Value (after receipt of corresponding monthly rental payment)</u>
25	89.34%	73	53.86%
26	88.80%	74	52.91%
27	88.25%	75	51.95%
28	87.70%	76	50.98%
29	87.13%	77	50.01%
30	86.56%	78	49.02%
31	85.98%	79	48.03%
32	85.39%	80	47.03%
33	84.79%	81	46.02%
34	84.19%	82	45.01%
35	83.57%	83	43.98%
36	82.95%	84	42.95%
37	82.31%	85	41.90%
38	81.67%	86	40.85%
39	81.02%	87	39.79%
40	80.37%	88	38.72%
41	79.70%	89	37.65%
42	79.02%	90	36.56%
43	78.34%	91	35.47%
44	77.65%	92	34.36%
45	76.95%	93	33.25%
46	76.24%	94	32.13%
47	75.52%	95	31.00%
48	74.80%	96	29.87%
49	74.06%	97	28.92%
50	73.32%	98	27.56%
51	72.56%	99	26.40%
52	71.80%	100	25.23%
53	71.04%	101	24.05%
54	70.26%	102	22.80%
55	69.47%	103	21.66%
56	68.68%	104	20.46%
57	67.87%	105	19.25%
58	67.06%	106	18.02%
59	66.24%	107	16.90%
60	65.41%	108	15.55%
61	64.57%	109	14.30%
62	63.73%	110	13.05%
63	62.87%	111	11.78%
64	62.01%	112	10.51%
65	61.14%	113	9.22%
66	60.26%	114	7.93%
67	59.37%	115	6.63%
68	58.47%	116	5.32%
69	57.57%	117	4.01%
70	56.65%	118	2.68%
71	55.73%	119	1.35%
72	54.80%	120	0 %

NEW ENGLAND MERCHANTS FUNDING CORPORATION
(Lessor)

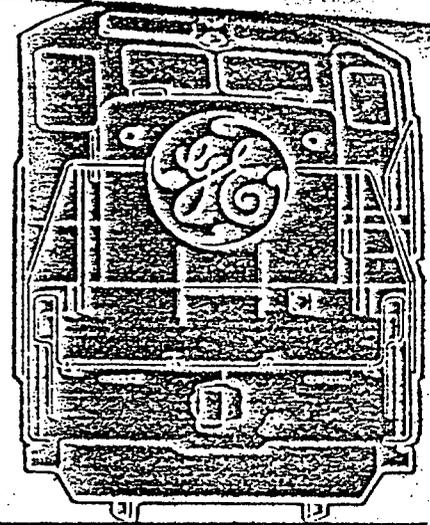
By *Richard Stewart*
Its *Vice President*

PROVIDENCE AND WORCESTER COMPANY (Lessee)

By *Raymond A. Lewis*
Its *VICE PRESIDENT*

B23 LOCOMOTIVE

specification



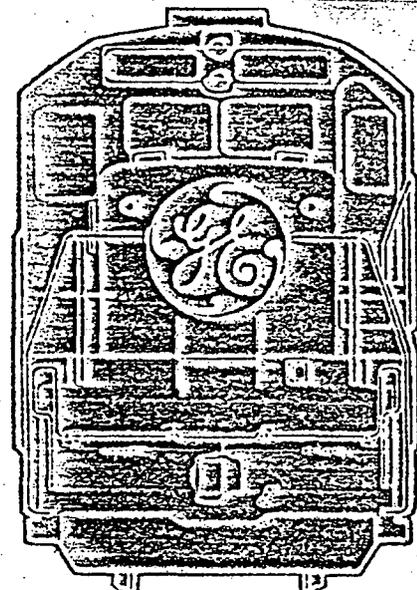
GENERAL ELECTRIC

B23-7

DIESEL ELECTRIC LOCOMOTIVE

2250 HORSEPOWER

SPECIFICATION 3530D



index

	SECTION
SUMMARY	1
GENERAL INFORMATION	2
SUPERSTRUCTURE	3
UNDERFRAME	4
RUNNING GEAR	5
POWER PLANT	6
ELECTRIC TRANSMISSION	7
LOCOMOTIVE BRAKES	8
OPERATING CONTROLS	9
LOCOMOTIVE ACCESSORIES	10
BASIC MODIFICATIONS	11
PERFORMANCE CHARACTERISTICS	12

section 1 summary



RATINGS Continuous horsepower to generator for traction under standard conditions with a General Electric 12 Cylinder Model FDL12 Engine 2250 hp
Locomotive speed with 74:18 gear ratio, 40" wheels 70 mph
(other gear ratios are available)

WEIGHTS Minimum Locomotive (fully loaded) 253,000 lb.
Per axle (fully loaded) 63,250 lb.
Locomotive weight subject to manufacturing tolerance of \pm 2%
Modifications may increase weight

WHEEL ARRANGEMENT B-B

MAJOR DIMENSIONS Length inside knuckles 62 ft. 2 in.
Height 14 ft. 9-1/4 in.
Width over handrails 10 ft. 3-1/4 in.
Locomotive outline drawing 41D720069
Minimum radius of curvature, locomotive alone 150 ft. (39°)

CAPACITIES Fuel 2150 gal.
Engine lubricating oil 300 gal.
Cooling water 350 gal.
Sand 60 cu. ft.

MODIFICATIONS:

ADDITIONAL FUEL 1000 Gallons for a maximum capacity of 3150 gallons

BALLAST Locomotive can be ballasted up to 280,000 lb.

Section 2 general information



DESIGN The operator's cab provides optimum visibility for operating in either direction. The control station is at the right side with the short hood leading.

POWER A four-stroke cycle, turbocharged diesel engine is the power source. An alternator, directly connected to the engine, furnishes power to axle-mounted traction motors. Full utilization of the engine's horsepower is available throughout the speed range of the locomotive.

OPERATION A master controller as well as independent and automatic air brake valves are conveniently located to permit operation with either end leading. Direction of motion is controlled by a reverse lever. Throttle and reverse levers are interlocked to prevent operation of the reverser unless the throttle handle is in the off position.

SAFETY APPLIANCES In accordance with GE's interpretation of current FRA regulations

TESTING All component parts are given standard commercial tests before assembly on the locomotive.

1. Control wiring is checked by observing the sequence of contactor and relay operation and by testing for continuity of circuit between terminals.
2. High-potential tests of traction and control circuits are made in accordance with current U.S.A. standards.
3. Air brake tests assure proper operation.
4. The power plant is tested at full load to check alternator and engine, including power and speed.

PAINTING Interior: gray enamel. Underframe and running gear: black, unless specified by the customer. Interior of battery compartment: special acid-resisting paint. Exterior: color and design as specified by the customer.



section 3 superstructure

The welded steel superstructure consists of a short front hood, operator's cab, engine hood, and radiator compartment. The engine hood is bolted to the underframe and is removable.

SHORT HOOD

The short-hood contains a top-serviced sandbox. A door in the front bulkhead of the cab provides access. Classification lights are mounted on this hood. A ventilator is provided.

OPERATOR'S CAB

Sides and roof are insulated and steel-lined. The floor, raised above the underframe is covered with high density laminated hardboard. The cab has safety glass windows in the front and rear. The side windows have Lexan. Two-pane center windows on each side have sliding sash equipped with latches. All other windows are fixed. Doors in diagonally opposite corners of the cab provide access to walkways on both sides of the locomotive. They have windows, weather stripping, and locks. Headlights and number boxes are arranged on the outside above the front windows. Electric cab heat is provided.

WALKWAYS

Walkways with handrails and non-skid treads are at each end of the locomotive and along the hoods.

ENGINE COMPARTMENT

Encloses the diesel engine and traction alternator. Complete access to this equipment is provided by doors the full height and length of the hood extending along both sides of the locomotive. Doors in the roof provide overhead access to cylinders. Detachable roof sections permit removal of equipment.

RADIATOR COMPARTMENT

Contains the radiators, fan and gear box, compressor, engine air cleaners and equipment blower. The compressor is enclosed in the radiator compartment with free air access from the engine compartment. The radiators are roof-mounted. A reinforced screen over the air outlet opening is removable to permit removal of the radiators, fan, and gearbox. Dynamic braking grids are mounted along each side of the radiator compartment. An end section holds a sandbox, serviced from the roof. Rear headlights, classification lights, and number boxes are mounted on this section.

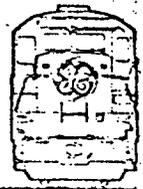
EQUIPMENT COMPARTMENTS

Main propulsion control equipment is located on the left side of the locomotive beneath the operator's cab. This compartment, maintained under positive air pressure to keep out dirt and water, contains contactors, reverser, and braking switch. Excitation and other panels and devices are located in a compartment behind the operator's cab. The compartment is pressurized through a secondary filter. It can be accessed from either walkway but is not accessible from the operator's cab. Air brake devices are located in a compartment along the right side of the locomotive under the operator's cab. Battery trays are located in a box with hinged top doors for servicing.

VENTILATION

Filtered air is provided through self-cleaning air cleaners located in the underframe. Clean air is delivered under pressure for equipment cooling and pressurization, and cab ventilation. Engine air is cleaned by self-cleaning air cleaners and by General Electric paper filters.

Section 4 underframe



The welded underframe is made of rolled steel sections and plate. Hoods, cab, equipment, and tanks are supported by the main frame members. Space between these members is enclosed to form an air duct which distributes clean air throughout the locomotive.

- WEARPLATES** Renewable, wear-resistant steel plates are applied to side bearing pads, and draft gear housing.
- COUPLERS** AAR type E top-operated couplers with NC-391 rubber-cushioned draft gear and alignment control are provided at each locomotive end.
- PILOT AND SIDE STEPS** A pilot is at each end of the locomotive. Side steps provide access to the platform.
- LIFTING AND JACKING** Four jacking pads in combination with lugs for cable slings are provided on the side bolsters. Lifting holes are provided in each corner.
- FUEL TANK** A heavy gage welded steel fuel tank is bolted to the underframe between the trucks. The tank is provided with baffle plates, clean-out plug, water drains, and vent. Filler connections and fuel level gages are furnished on each side of the locomotive. Emergency fuel shutoffs are provided.

Section 5 running gear



The running gear of the locomotive consists of two lateral motion swivel trucks. Center plate load is distributed by the cast-steel "floating bolster" to four rubber mounts which rest on the truck frame and provide controlled lateral motion. The cast-steel frame is supported by alloy steel coil springs over the journal boxes. Friction-type snubbers damp vertical oscillation.

- | | |
|----------------------|--|
| WHEELS | Multiple-wear, rolled steel wheels with AAR tread and flange contour |
| AXLES | Forged steel, conforming to AAR material specifications |
| JOURNALS | Journals are equipped with sealed grease-lubricated roller bearings. Pedestal openings of the truck frame have renewable non-metallic wear plates. |
| CENTER PLATES | Equipped with liners, and protected by dust guards |
| SAFETY HOOKS | Minimize slewing in case of derailment and permit trucks to be lifted with the superstructure |

Section 6 power plant



DIESEL ENGINE	Type – One General Electric FDL Cylinder Arrangement – 45° V Stroke Cycle – 4 Bore and Stroke – 9 X 10-1/2 inches RPM – 1050 Turbocharger – One
GOVERNOR	Self-contained, electro-hydraulic Woodward PG type governor automatically regulates horsepower output at each throttle setting.
OVERSPEED PROTECTION	The engine automatically shuts down if speed exceeds maximum rated rpm by 10%.
COOLING SYSTEM	A gear-driven centrifugal pump integral with the diesel engine circulates cooling water through the engine, turbocharger, air intercoolers, self-draining radiators, lubricating oil cooler and air compressor. The tank is equipped with a sight gage to indicate water level and with screens which provide maximum filtration of debris and scale. The system is pressurized. Abnormally low water pressure automatically shuts down the engine.
ENGINE TEMPERATURE CONTROL	A solid-state fluid amplifier control system, thermostatically operated, automatically maintains temperature by regulating the flow of cooling water through the radiator sections.
FUEL SYSTEM	A motor-driven pump transfers fuel from the tank through a strainer and filter to the injection pumps. Each cylinder is equipped with a high pressure fuel injection pump and injector.
LUBRICATING SYSTEM	A single pressure-regulated system is supplied by a gear type pump integral with the diesel engine. A lubricating oil reservoir is located in the engine sub-base. Suction strainer, lubricating oil filters, and water-cooled oil cooler are provided. Abnormally low lubricating oil pressure or abnormally high crankcase pressure automatically shuts down the engine.
ENGINE STARTING	The engine is cranked by the two GY27's from storage battery power.
HORSEPOWER OUTPUT	Horsepower input to the alternator for traction is provided under AAR standard conditions with specified fuel and lubricating oil.

section 7 electric transmission



TRACTION MOTORS

GE-752 traction motors are furnished. They are direct current, series wound, and separately ventilated by the clean-air system. The armatures are mounted in anti-friction bearings. Motors drive through single-reduction spur gearing. They are supported by the axles to which they are geared and by resilient nose suspensions on truck transoms.

TRACTION ALTERNATOR

One General Electric GTA-11 traction alternator is mounted directly on the engine. It is an alternating-current, single anti-friction bearing, separately-excited machine. The output is rectified by a full wave rectifier.

CONTROL

Railway type single-end control is provided. Control devices are grouped in two pressurized steel compartments, fitted with access doors. Reverser, braking switch and line contactors are electro-pneumatically operated. Other contactors are magnetically operated. Circuit breaker-type switches are used in control circuits where overcurrent protection is required. Sanding is train-lined automatically. Transition is automatic.

EXCITER AND BATTERY-CHARGING GENERATOR

Two Model GY27 exciters are gear-driven from the traction generator. One provides controlled excitation of the generator field. The other furnishes power at regulated potential for battery-charging, lighting and control.

STORAGE BATTERY

A 32-cell lead acid type, 420 ampere hour battery starts the engine and furnishes power for lights and other auxiliaries when the engine is shut down.

WHEEL SLIP CORRECTION

Wheel slip is automatically detected by comparison of output signals from current measuring reactors located in each motor circuit. Slip is corrected by automatic application of sand and reduction of power.

GROUND RELAY PROTECTION

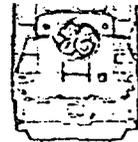
If a ground occurs, engine speed returns to idle, power is removed, the alarm bell rings, and visual indication is given to the operator.

Section 8 Locomotive brakes



AIR BRAKES	Schedule 26L air brake equipment with 26F control valve is furnished. They may be operated independently or with train brakes. Connections for furnishing compressed air to the train brakes are provided at each end of the locomotive.
BREAK-IN-TWO - PROTECTION	To prevent the possible release of brakes from an emergency application initiated in the train with the brake valve handle in its release position
COMPRESSOR	One 3-cylinder, 2-stage water-cooled engine-driven air compressor furnishes air for the locomotive and train braking systems.
RESERVOIRS	Reservoir capacity of 56,000 cu. in. is furnished for storing and cooling air for the brake system. Both main reservoirs are equipped with automatic drain valves.
BRAKE EQUIPMENT	Brake cylinders are supported by the truck frames and operate fully equalized brake rigging. Rigging is furnished with hardened steel bushings and adjustment to compensate for wheel and shoe wear.
HAND BRAKE	Located on the outside of the short hood and provided to hold the locomotive at standstill
DYNAMIC BRAKING	For braking the locomotive electrically using the traction motors as generators and dissipating the electric power in resistors. Interlock is included to prevent application of air brakes on a locomotive in dynamic braking when automatic air is applied to the train.

section 9 operating controls



Controls and instruments are grouped at the operator's station and auxiliary panels in the operator's cab. The controller/console meets all AAR requirements.

OPERATING CONTROLS

Controller with throttle, dynamic braking handle and reverser-selector levers
Engine start push button
Engine stop push button and emergency fuel shutoff
Brake valves
Bell ringer valve
Air horn valve
Window wiper valves
Circuit breakers and switches
Emergency multiple unit engine stop switch
Sander switch
Lead axle sander switch
Ground relay reset push button

INSTRUMENTS

Brake gages with test fittings
Dual reading load meter
Speed recorder and odometer
Fuel oil, lubricating oil, and manifold air pressure gages

WARNING INDICATORS

Warning light—wheel slip, PCS,
Annunciator light
Alarm bell and warning light
High crankcase pressure
Ground relay
Engine over temperature
No battery charge
Governor shutdown

Section 10 Locomotive accessories



BELL	Cast iron with air-operated ringer and operating valve
CAB HEAT	Electric cab heat is provided.
CLASSIFICATION LIGHTS	Two, 3-aspect electric lights at each end of the locomotive
CLOTHES HOOKS	<i>Provided in operator's cab</i>
CONDUCTOR'S EMERGENCY VALVE	Standard AAR location
EMERGENCY FUEL SHUTOFF	Three push buttons, one on each side of the underframe and one in the operator's cab
FIRE EXTINGUISHERS	Two, 20 pound dry chemical, one at each end of the locomotive
FUEL GAGES	Four sight glasses, two on each side of the fuel tank
HEADLIGHTS	At each end of the locomotive. Each consists of two 200 watt, 30 volt, sealed-beam lamps. Dimming control is provided.
HORN	One, 3-tone with two bells forward and one to the rear
INTERIOR LIGHTS	For illuminating the operator's cab, hoods, and instruments
SANDERS	Eight, pneumatically operated, to sand ahead of the lead wheels of each truck in each direction
SEATS	Two, wall-mounted, adjustable for height and for operating in either direction. Cushioned arm rests are provided at side windows.
STEP LIGHTS	Four, one for each side step
SUN VISORS	Two, adjustable-type
WATER TEMPERATURE GAGE	Located in the engine compartment
WINDOW WIPERS	Six, air-operated, on front and rear windows of operator's cab

section 11 basic modification



The following modifications may increase locomotive weight, dimensions and price.

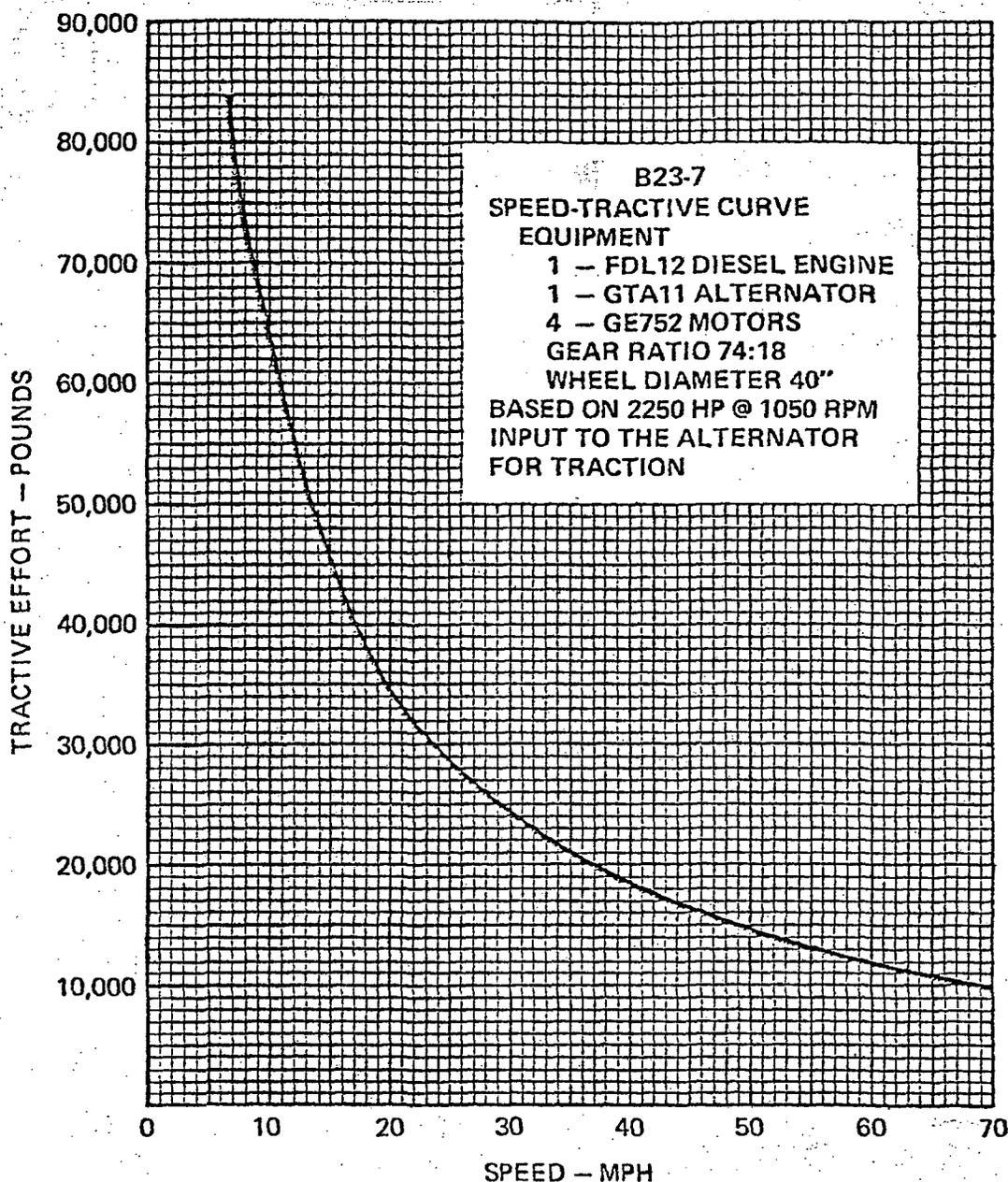
AUTOMATIC SANDING	Sanding in either direction is initiated in the event of emergency brake application.			
AWNINGS	Over window on each side of cab			
BATTERY CHARGING AMMETER	Mounted on engine control panel			
BATTERY CHARGING RECEPTACLE	One 150 ampere type			
BRAKE SHOES	To meet customer requirements			
CAB SIGNAL EQUIPMENT	Train control cab signal or train speed control equipment as now used on various railroads			
COUPLER	AAR Type F in place of Type E. NC-390 Draftgear required			
DELUXE CAB SEATS	Upholstered with armrests			
DRAFT GEAR	NC-390 equipment			
DYNAMIC BRAKING	Furnished as standard equipment			
EXTENDED RANGE DYNAMIC BRAKE	Equipment provided with dynamic braking to obtain greater braking effort at low train speed.			
EXTRA CAB SEAT	Third seat in operator's cab			
FIRE EXTIN- GUISHER	To meet customer requirements			
FUEL LEVEL GAGES	Dial-type gages provided on both sides of the tank near the filler openings			
GEAR RATIOS	Optional gear ratios available as follows:			
	Gears	81:22	79:24	77:26
	Ratio	3.68	3.29	2.96
	Maximum mph	75	84	93

section 11 basic modification (cont'd.)



LONG-HOOD-LEADING CONTROL	Control station mounted for operation with the long hood leading
MULTIPLE-UNIT CONTROL	M.U. control can be furnished with MU crosswalk to operate two or more units with 26L or 24RL air brakes from one cab
ON-BOARD LOAD TESTING	Permits loading for test purposes on the dynamic braking grids.
OVERSPEED PROTECTION	Returns engine to idle, cuts off power, makes automatic brake application
RETENTION TANK	To hold liquids collected by platform drains
SAFETY CONTROL	Safety deadman control including foot pedal valve, time delay, warning whistle, and brake application
SANDING CONTROL	Pneumatic for multiple-unit control of manual sanding
TOILET	Electric incinerating, bio-degradable, or retention type can be furnished. Located in compartment at the rear of the operator's cab
TOOL BOX	
TRAIN COMMUNICATION	As used by various railroads
TRUCK JOURNAL BEARINGS	Hyatt bearings can be furnished in place of the standard Timken GG bearings
TWO-STATION CONTROL	For operating the locomotive from either of two diagonally opposite positions in the operator's cab
VISUAL WARNING SIGNAL LIGHTS	At each end of the locomotive
WALKWAYS	Permits passage between units
WATER COOLER/REFRIGERATOR	Floor-mounted in operator's cab
WINDSHIELD WINGS	Wind deflectors; one in front and rear of each side window

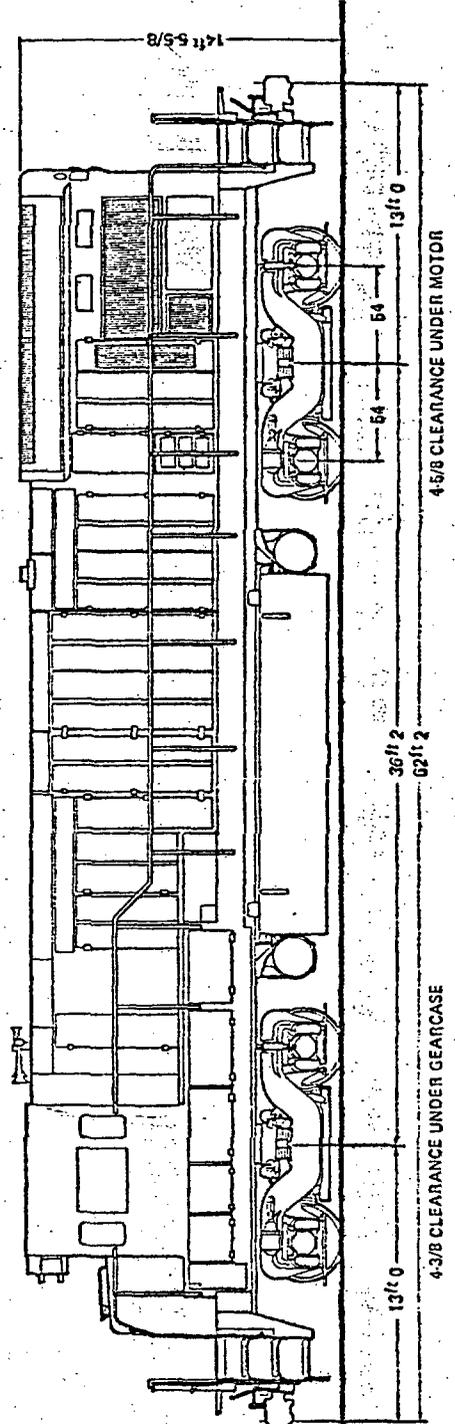
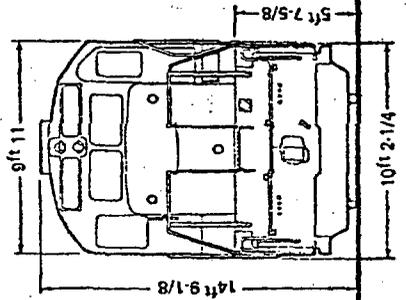
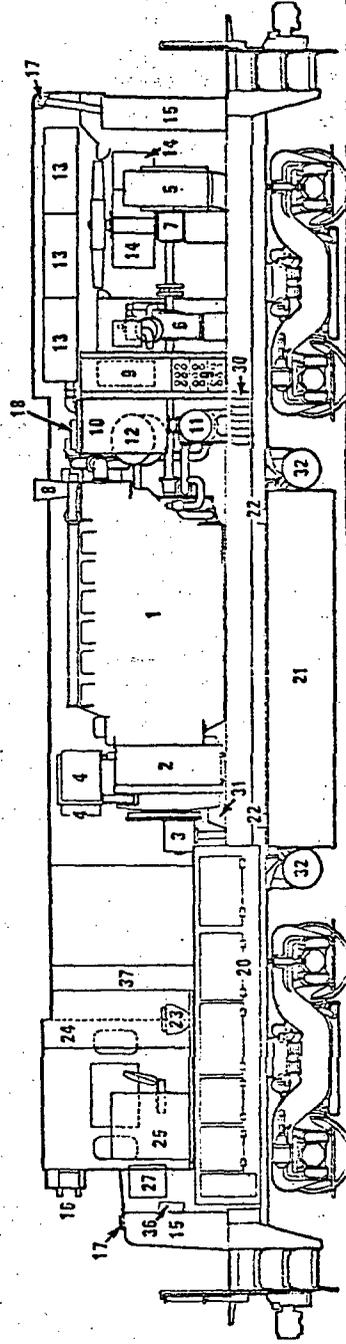
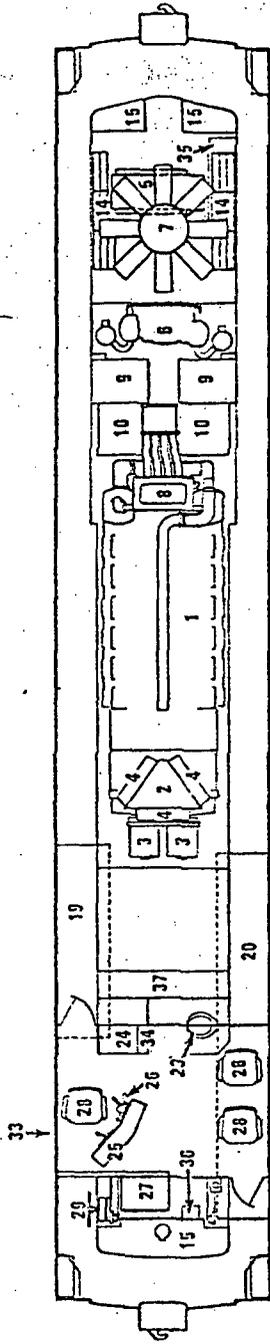
section 12 performance characteristics

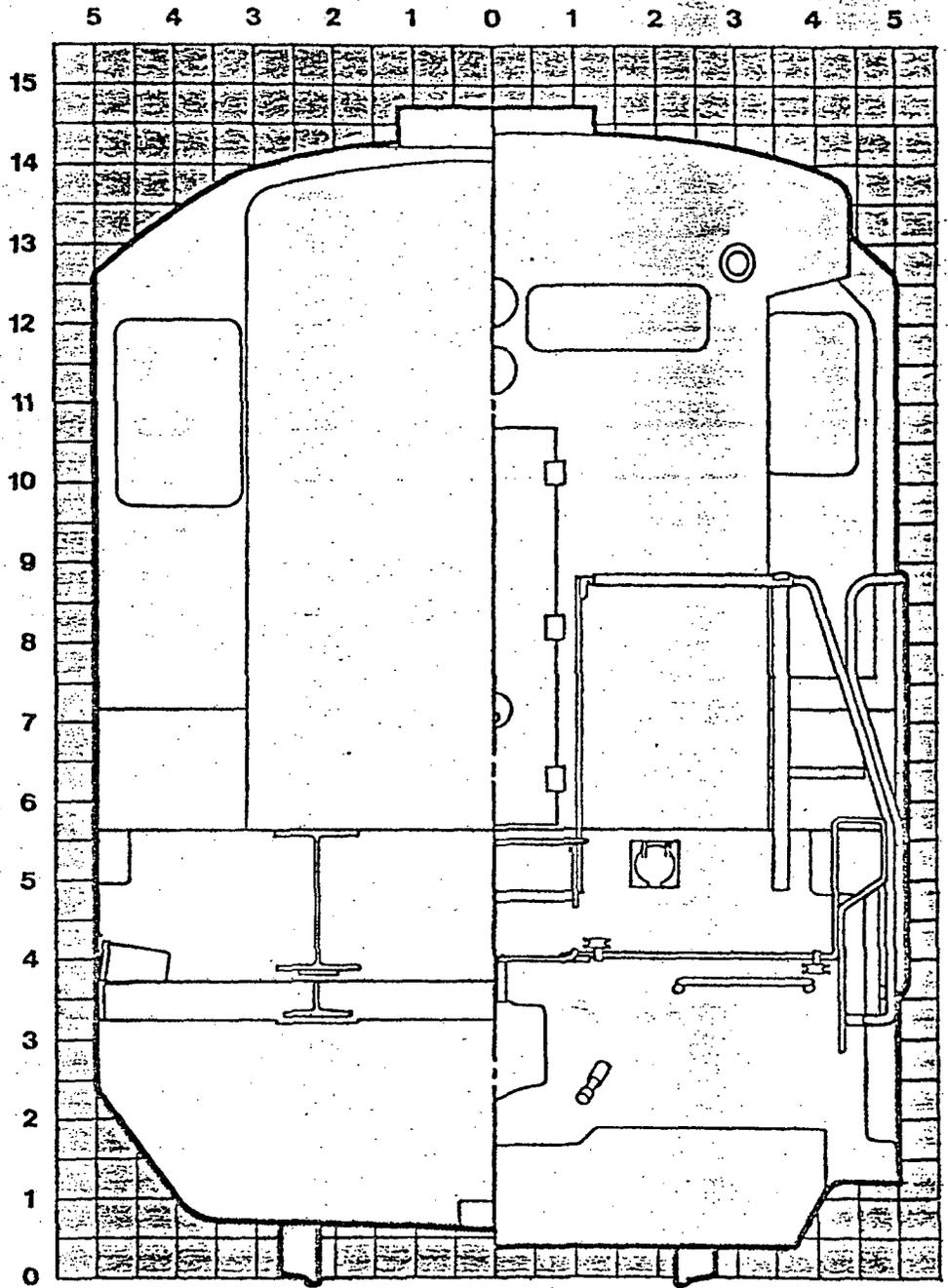


OPTIONAL GEAR RATIOS				
GEAR RATIO	74:18	81:22	79:24	77:26
CONTINUOUS TRACTIVE EFFORT	60,400	54,100	48,360	43,480
SPEED @ CONT. RATING	10.8	12.0	13.5	15.0
MAXIMUM SPEED	70	75	84	93

Dimensions and Specification

1. Engine - G.E. Model 7FDL12
2. Alternator
3. Auxiliary Generator
4. Rectifiers
5. Equipment Blower
6. Air Compressor
7. Gear Unit & Radiator Fan
8. Engine Exhaust Stack
9. Engine Air Filters
10. Engine Water Tank
11. Lube Oil Cooler
12. Lube Oil Filter
13. Radiator
14. Braking Resistors
15. Sand Box
16. Number & Light Box
17. Sand Filler
18. Fluid Amplifier
19. Batteries
20. Control Compartment (Lower)
21. Fuel Tank
22. Fuel Filler
23. Toilet (Optional)
24. Engine Control Panel
25. Control Console
26. Air Brake Valve
27. Cab Heater
28. Sliding Seats
29. Hand Brake
30. Equipment Air Filters
31. Air Duct
32. Air Reservoir
33. Air Brake Equipment
34. Battery Switch
35. Ext. Range Brk. Equip. (Optional)
36. Head Lite Resistors
37. Control Compartment (Upper)





Maximum Equipment
 Diagram
 Left half-section through
 exhaust stack.
 Right half-section facing
 rear end of locomotive.
 Maximum tolerance
 on height: $\pm 1 \frac{1}{2}$ inches.

GENERAL  ELECTRIC

GENERAL ELECTRIC COMPANY
 LOCOMOTIVE DEPARTMENT
 TRANSPORTATION SYSTEMS BUSINESS DIVISION
 ERIE, PENNSYLVANIA 16531

PROVIDENCE & WORCESTER RAILROAD
 1 - B23-7 Locomotive
1Q'78 Delivery

APPENDIX "A"

<u>Item</u>	<u>Modification & Extra</u>	<u>Price</u>
1.	Automatic-timed sanding for 60-seconds	\$ 155
2.	KM-2 Vent valves	343
3.	Additional test fittings (2)	54
4.	MJ air hoses at all four (4) corners	258
5.	"Hollamer" hose support (qty. 2)	40
6.	Separate air brake reservoirs	411
7.	5/16" choke in front and rear brake cylinder lines	98
8.	1/2" drain cock in second main reservoir filter (824-1)	74
9.	Vented ball cock between second main reservoir and 818-1 filter in auxiliary air line	150
10.	Single sheet air brake drawing	30
11.	Combination cutout cock and strainer (26F, #1 line)	207
12.	Air compressor orifice and cutout cock	132
13.	Air compressor unloader system with auxiliary air filter and manual drain	389
14.	Horn and bell cutout cocks	119
15.	Air compressor synchronization (dual contact)	223
16.	Salem 870-Q-3 timer	213
17.	Salem 824-50 filter	152
18.	Leslie 5-chime model S5TR horn	343
19.	Bell on left side of hood	163
20.	MJ control; MJ walkways and lights	4,735
21.	Power parts jumper cable	1,114
22.	Traction motor cutout (singly); Quick access inspection covers	633
23.	Vapor 36730028-30 ground relay	496
24.	Provision for radio	2,270
25.	Extended range braking	6,492
26.	Dynamic brake cutout switch	76
27.	Onboard loading	1,739
28.	Trans-Lite signal lite (#1 end only)	1,612
29.	Transition sequence test panel	76
30.	Amerkleen engine air filters	746
31.	Chrome-plated engine cylinder liners	1,680
32.	"Long life" lube oil filters	130
33.	3150 gallon fuel tank	3,593
34.	Buckeye 1620-100 fuel fills (2)	180
35.	Two (2) Qualitrol fuel gauges	426
36.	Retention tank, 100 gallons	964
37.	GE single pass system fuel oil heater	536
38.	Timken journal bearings	N/C
39.	Witness grooves	Basic
40.	Nylatron pedestal liners	Std

PROVIDENCE & WORCESTER RAILROAD
1 - B23-7 Locomotive
10'78 Delivery

Appendix "A"
Page 2

<u>Item</u>	<u>Modification & Extra</u>	<u>Price</u>
41.	Ballast to 265,000# + 2%	\$ N/C
42.	Hook slots in end plates	497
43.	Three deluxe cab seats with armrests	677
44.	Salem 651-7 wind deflectors (4 total)	326
45.	Salem 629 cab awnings both sides	316
46.	Two #30 Ansul fire extinguishers	128
47.	Supply box, chain hooks, hose holder and knuckle holder	466
48.	Automatic drain system	789
49.	Floating bolster trucks	Basic
50.	74:18 gearing	N/C
TOTAL		<hr/> \$34,251

JBH
6/23/77

State of Rhode Island

County of Providence

ss.:

Before me, a notary public, in and for said state and county, personally appeared the above-named Raymond D. Finizer, known to me to be the person who, as Vice-President, respectively, of Providence and Worcester

Company, the corporation which executed the foregoing instrument, subscribed and swore to the same in my presence and acknowledged to me that they did sign the foregoing instrument in the name and on behalf of said corporation as such officers, respectively; that the same is their free act and deed as such officers, respectively, and the free act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name at East Providence, this 31st day of May, 1978.

Joseph R. Littlejohn
Notary Public

My Commission Expires:

June 30, 1981

(Notarial Seal)

Commonwealth of Massachusetts

County of Suffolk

ss.:

Before me, a notary public, in and for said state and county, personally appeared the above-named Ph. I. P. Sternstein and Vice President, known to me to be the persons who, as Vice President, respectively, of New England Merchants Funding

Corporation, the corporation which executed the foregoing instruments, subscribed and swore to the same in my presence and acknowledged to me that they did sign the foregoing instruments in the name and on behalf of said corporation as such officers, respectively; that the same is their free act and deed as such officers, respectively, and the free act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instruments is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name at Boston, Massachusetts, this 7th day of June, 1978.

Lillian Grace Duddy
Notary Public

My Commission Expires:

September 21, 1984

(Notarial Seal)

AMENDMENT NO. 2 TO MASTER EQUIPMENT LEASE AGREEMENT NO. 1
DATED JUNE 15, 1977, BETWEEN THE UNDERSIGNED PARTIES

The following paragraph of said Lease Agreement is hereby amended as follows:

Paragraph 16: Paragraph 16, as originally amended, is hereby deleted, and the following substituted therefor:

"The Lessee may, at any time during the initial lease term or upon the expiration of the initial lease term or any extended lease term of the Equipment listed and described in Certificate of Acceptance No. 1 dated August 22, 1977, and provided no Event of Default shall have occurred and be continuing hereunder, at its option, purchase all, but not less than all, of such Equipment by paying to the Lessor within ten (10) days of the corresponding monthly rental payment for such Equipment, an amount equal to the then applicable termination value of such Equipment set forth on Schedule A to said Certificate of Acceptance No. 1. The Lessee may, at any time after the expiration of the twenty-fourth (24th) full month of the initial lease term of the Equipment listed and described in Certificate of Acceptance No. 2 dated as of June 1, 1978, and provided that no Event of Default shall have occurred and be continuing hereunder, at its option, purchase such Equipment by paying to the Lessor within ten (10) days of the corresponding monthly rental payment for such Equipment, an amount equal to the then applicable termination value of such Equipment set forth on Schedule A to said Certificate of Acceptance No. 2; provided however, that Lessee may not purchase such Equipment at any such time if Lessee's intent in so doing is to refinance Lessee's purchase or lease of such Equipment. The Lessee may, upon the expiration of the initial lease term of the Equipment listed and described on said Certificate of Acceptance No. 2, or upon the expiration of any extended lease term and provided no Event of Default shall have occurred and be continuing hereunder, at its option, purchase such Equipment by paying to the Lessor an amount equal to one dollar (\$1.00). Lessee shall, as a condition to the exercise of any of its purchase option rights hereunder, furnish Lessor with not less than thirty (30) days prior written notice of Lessee's intent to exercise such purchase option."

NEW ENGLAND MERCHANTS FUNDING
CORPORATION

By *Philip M. ...*

Its *Vice President*

Date *May 31, 1978*

PROVIDENCE AND WORCESTER COMPANY

By *Raymond D. ...*

Its *VICE PRESIDENT*

Date *MAY 31, 1978*

State of Rhode Island

County of Providence

ss.:

Before me, a notary public, in and for said state and county, personally appeared the above-named Raymond D. Finizio, known to me to be the person who, as Vice-President, respectively, of Providence and Worcester

Company, the corporation which executed the foregoing instrument, subscribed and swore to the same in my presence and acknowledged to me that they did sign the foregoing instrument in the name and on behalf of said corporation as such officers, respectively; that the same is their free act and deed as such officers, respectively, and the free act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name at EAST PROVIDENCE, this 31st day of MAY, 1978.

Jeffrey R. DeStefano
Notary Public

My Commission Expires:

JUNE 30, 1981

(Notarial Seal)

Commonwealth of Massachusetts

County of Suffolk

ss.:

Before me, a notary public, in and for said state and county, personally appeared the above-named Philip Sternstein, known to me to be the person who, as Vice President, respectively, of New England Merchants Funding

Corporation, the corporation which executed the foregoing instrument, subscribed and swore to the same in my presence and acknowledged to me that they did sign the foregoing instrument in the name and on behalf of said corporation as such officers, respectively; that the same is their free act and deed as such officers, respectively, and the free act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name at Boston, Massachusetts, this 7th day of June, 1978.

Kathleen Grace Duddy
Notary Public

My Commission Expires:

September 24, 1981

(Notarial Seal)

ADDENDUM B OF MASTER LEASE DATED JUNE 15, 1977,
BETWEEN NEW ENGLAND MERCHANTS FUNDING CORPORATION
AND PROVIDENCE AND WORCESTER COMPANY

Lessor and Lessee intend that the following units of Equipment,
or such lesser numbers as are delivered and accepted under and
pursuant to this Lease, shall be covered by the term of this Lease.

<u>Type and AAR Mechanical Description</u>	<u>Quantity</u>	<u>Lessee's Reporting Lessee's Reporting Marks and Car Numbers</u>
Model B23-7 Locomotive, Serial No. 41740, 4-axle 2250 HP per Specification 3530D, including standard range dynamic brake.	One (1)	P&W 2201

NEW ENGLAND MERCHANTS FUNDING
CORPORATION (Lessor)

By *Paul A. Steverson*
Its *vice President*
Date *May 31, 1978*

PROVIDENCE AND WORCESTER
COMPANY (Lessee)

By *Raymond D. Lingia*
Its *Vice-President*
Date *May 31, 1978*

