

FILE IN DOCKET

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RECORDATION NO. _____ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, General Motors Corporation (Electro-Motive Division) (the "Manufacturer"), a Delaware corporation, and XTRA, Inc. - - - - -

- - - - -, a corporation of the State of Massachusetts have heretofore entered into a certain agreement (the "Lease"), dated as of - - November 9, 1972, for the lease and sale by Manufacturer and hire and purchase by XTRA, Inc. of certain railroad equipment (the "Locomotives"), to wit:

Twelve (12) 2000 H.P. Model GP-38-2 Diesel-Electric Locomotives bearing Lehigh Valley Railroad Company Road Numbers 314-325 both inclusive

upon the terms and conditions, and for the rental and purchase price, as in and by the Lease provided; and

WHEREAS, pursuant to Section 14 of the Lease XTRA, Inc. has agreed to duly file and record this Assignment and the Lease as therein provided, for the protection of the right, title and interest of the parties to this Assignment and the Lease; and

WHEREAS, Morgan Guaranty Trust Company of New York, a New York corporation, with its office and place of business in the City of New York (the Assignee"), has agreed, subject to the terms and conditions set forth in a certain Commitment Agreement dated November 9, 1972, between the Manufacturer and the Assignee, to buy the Manufacturer's rights under the Lease;

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth

1. The Manufacturer does hereby sell, assign, transfer and set over to the Assignee all of the right, title and interest of the Manufacturer in the Locomotives and in and to the rentals payable by XTRA, Inc. with respect to the Locomotives and in and to the payment by XTRA, Inc. of the purchase price of the Locomotives under the Lease and all other rights under the Lease except the right to construct and deliver the Locomotives and the right to be indemnified as provided in paragraphs 6 and 9 of the Lease if and to the extent that the Manufacturer incurs liabilities to which any such indemnity applies but without limiting the right of Assignee to the protection afforded by any such indemnity. In furtherance of this assignment and transfer, the Manufacturer does hereby authorize and empower the Assignee in its own name to sue

for, collect, receive and enforce all payments to be made and compliance on the part of XTRA, Inc. with the terms and provisions of the Lease.

2. The Manufacturer warrants and covenants that it is the lawful owner of all of the rights in and title to said Locomotives, under the Lease; that it has good and lawful right to sell and assign the same and that its right and title thereto are free from all liens and encumbrances and that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by the Manufacturer and not intended to be transferred by this Assignment.

3. The Manufacturer represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will notify XTRA, Inc. in writing of this Assignment and that it will from time to time, at the request of the Assignee, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things in the premises, to give effect to the provisions hereof and more perfectly to confirm the right, title and interest hereby assigned and transferred to the Assignee or intended so to be.

4. The Manufacturer represents and warrants that no modification of the terms of the Lease will be made without the written consent of the Assignee.

IN WITNESS WHEREOF the Manufacturer has caused this instrument to be executed by its proper officer hereunto duly authorized and its corporate seal to be hereunto affixed as of the 9th day of November, 1972.

GENERAL MOTORS CORPORATION
(Electro-Motive Division) WHT

By *O. D. Deamuel*
Vice President

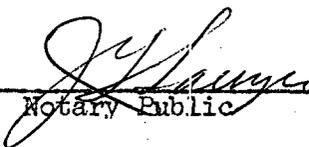
ATTEST:

W. A. Thomas
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 8th day of November, 1972, before me personally appeared B. B. Brownell, to me personally known, who being by me duly sworn, says that he is a Vice President of General Motors Corporation, the corporation named in the foregoing instrument, that the seal 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and date in my certificate above written.



Notary Public

My commission expires October 28, 1975.