

SEE E JAFFS

10583-A
RECORDATION NO. Filed 1425
JUL 3 1979 - 12 10 PM
INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

As of May 1, 1979

Mercantile-Safe Deposit and Trust Company,
not in its individual capacity
but solely as Agent,
P. O. Box 2258,
Baltimore, Maryland 21203

Attention of Corporate Trust Department

The undersigned proposes to acquire the used railroad equipment described in Annex I hereto (the "Hulks") from The Chesapeake and Ohio Railway Company (the "Builder") and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you (WITHOUT ANY WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP) security title to the Hulks.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (the "RCSA"), among you, the Builder and us, and you will request that the Hulks be reconstructed pursuant thereto in accordance with the specifications referred to in Article 1 thereof. In accordance with the RCSA the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interest in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same. It is further agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of the date hereof, among us, the Builder and the other parties thereto, and the other agreements annexed to such Participation Agreement.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Annex I and the footnotes thereto are an integral part of this Agreement and are incorporated herein by reference.

7. It is expressly agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, undertakings and agreements herein made on the part of the undersigned, are made and intended not as personal representations, warranties, undertakings and agreements by the undersigned in its individual capacity or for the purpose or with the intention of binding the undersigned personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in a Trust Agreement dated as of the date hereof between Seventeenth HFC Leasing Corporation, and the undersigned (the "Trust Agreement"), and this Agreement is executed and delivered by the undersigned not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and except in the case of gross negligence or wilful misconduct on the part of the undersigned, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the undersigned on account of this Agreement or on account of any representation, warranty, undertaking or agreement of the undersigned herein either expressed or implied, all such personal liabil-

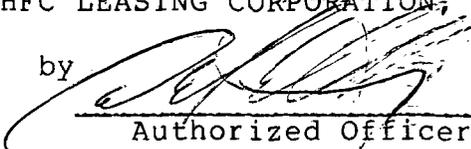
ity, if any, being expressly waived and released by you and by all persons claiming by, through or under you.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee under a Trust Agreement dated as of May 1, 1979, with SEVENTEENTH HFC LEASING CORPORATION,

[Seal]

by 
Authorized Officer

Attest:

by 
Assistant Vice President

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

[Corporate Seal]

Attest:

by
Assistant Vice President

by
Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 28th day of June 1979, before me personally appeared **DONALD E. SMITH**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the seal of said Corporation, and 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

[Notarial Seal]

My commission expires

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1979, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and 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 a free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My commission expires

TRANSFER AGREEMENT

ANNEX I*

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
188	50' 70 ton Box Cars	A & C
235	50' 50 ton Box Cars	B
302	50' 50 ton Box Cars	D, E, F & H
40	50' 50 ton Box Cars	F
40	50' 50 ton Box Cars	G
157	52'6" 70 ton Gondola Cars	I, J & K
42	52'6" 70 ton Gondola Cars	I

* It is agreed that, notwithstanding anything to the contrary contained in this Annex I or in the Transfer Agreement to which this Annex I is annexed ("this Agreement"), this Agreement will only cover such of the Hulks as are delivered by the Seller (as defined in the Hulk Purchase Agreement) and accepted by the Buyer (as defined in the Hulk Purchase Agreement) on or after the First Delivery Date (as defined in the Participation Agreement), and on or before December 15, 1979, having an aggregate Purchase Price (as defined in the RCSA) when reconstructed not in excess of \$24,935,800. After delivery of all of the Hulks covered by this Agreement, this Annex I will be appropriately amended to describe only those Hulks covered by this Transfer Agreement and will designate the particular road numbers thereof.

** Each letter in the column below will be deemed to refer to the Railroad Road Numbers appearing opposite such letter as it appears elsewhere in Annex I to the Hulk Purchase Agreement.

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
67	53'6" 70 ton Flat Cars	L & M
20	51'3" 50 ton Flat Cars	N
957	70 ton Open Top Hoppers	O, P, Q & U
1,165	70 ton Open Top Hoppers	O, P, Q & U
140	80 ton Open Top Hoppers	R, S, V & W
159	80 ton Open Top Hoppers	R, S, V & W
73	85 ton Open Top Hoppers	T
30	85 ton Open Top Hoppers	T
245	70 ton Open Top Hoppers	X, Y & Z
261	70 ton Open Top Hoppers	X, Y & Z

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
86	70 ton Open Top Hoppers	O
114	70 ton Open Top Hoppers	P
140	70 ton Open Top Hoppers	P
125	70 ton Open Top Hoppers	Q
96	70 ton Open Top Hoppers	Q
21	70 ton Open Top Hoppers	Q
18	70 ton Open Top Hoppers	Q
25	80 ton Open Top Hoppers	R
36	80 ton Open Top Hoppers	R
22	80 ton Open Top Hoppers	S
13	80 ton Open Top Hoppers	S

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
73	85 ton Open Top Hoppers	T
30	85 ton Open Top Hoppers	T
825	70 ton Open Top Hoppers	U
601	70 ton Open Top Hoppers	U
54	80 ton Open Top Hoppers	V
63	80 ton Open Top Hoppers	V
39	80 ton Open Top Hoppers	W
47	80 ton Open Top Hoppers	W
48	70 ton Open Top Hoppers	X
46	70 ton Open Top Hoppers	X
24	70 ton Open Top Hoppers	X

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
40	70 ton Open Top Hoppers	X
38	70 ton Open Top Hoppers	X
69	70 ton Open Top Hoppers	X
35	70 ton Open Top Hoppers	X
25	70 ton Open Top Hoppers	X
15	70 ton Open Top Hoppers	Y
25	70 ton Open Top Hoppers	Y
85	70 ton Open Top Hoppers	Z
56	70 ton Open Top Hoppers	Z

4,121

TRANSFER AGREEMENT

As of May 1, 1979

Mercantile-Safe Deposit and Trust Company,
not in its individual capacity
but solely as Agent,
P. O. Box 2258,
Baltimore, Maryland 21203

Attention of Corporate Trust Department

The undersigned proposes to acquire the used railroad equipment described in Annex I hereto (the "Hulks") from The Chesapeake and Ohio Railway Company (the "Builder") and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you (WITHOUT ANY WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP) security title to the Hulks.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (the "RCSA"), among you, the Builder and us, and you will request that the Hulks be reconstructed pursuant thereto in accordance with the specifications referred to in Article 1 thereof. In accordance with the RCSA the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interest in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same. It is further agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of the date hereof, among us, the Builder and the other parties thereto, and the other agreements annexed to such Participation Agreement.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Annex I and the footnotes thereto are an integral part of this Agreement and are incorporated herein by reference.

7. It is expressly agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, undertakings and agreements herein made on the part of the undersigned, are made and intended not as personal representations, warranties, undertakings and agreements by the undersigned in its individual capacity or for the purpose or with the intention of binding the undersigned personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in a Trust Agreement dated as of the date hereof between Seventeenth HFC Leasing Corporation, and the undersigned (the "Trust Agreement"), and this Agreement is executed and delivered by the undersigned not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and except in the case of gross negligence or wilful misconduct on the part of the undersigned, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the undersigned on account of this Agreement or on account of any representation, warranty, undertaking or agreement of the undersigned herein either expressed or implied, all such personal liabil-

ity, if any, being expressly waived and released by you and by all persons claiming by, through or under you.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee under a Trust Agreement dated as of May 1, 1979, with SEVENTEENTH HFC LEASING CORPORATION,

[Seal]

by

Authorized Officer

Attest:

by

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

[Corporate Seal]

Attest:

by



Assistant Vice President

by



Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
 COUNTY OF HARTFORD,)

On this day of 1979, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the seal of said Corporation, and 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

[Notarial Seal]

My commission expires

STATE OF MARYLAND,)
) ss.:
 CITY OF BALTIMORE,)

On this *29th* day of *June* 1979, before me personally appeared R. E. Schreiber , to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and 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 a free act and deed of said Corporation.

Florence H. Gilber

 Notary Public

[Notarial Seal]

My commission expires *July 1, 1982*

TRANSFER AGREEMENT

ANNEX I*

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
188	50' 70 ton Box Cars	A & C
235	50' 50 ton Box Cars	B
302	50' 50 ton Box Cars	D, E, F & H
40	50' 50 ton Box Cars	F
40	50' 50 ton Box Cars	G
157	52'6" 70 ton Gondola Cars	I, J & K
42	52'6" 70 ton Gondola Cars	I

* It is agreed that, notwithstanding anything to the contrary contained in this Annex I or in the Transfer Agreement to which this Annex I is annexed ("this Agreement"), this Agreement will only cover such of the Hulks as are delivered by the Seller (as defined in the Hulk Purchase Agreement) and accepted by the Buyer (as defined in the Hulk Purchase Agreement) on or after the First Delivery Date (as defined in the Participation Agreement), and on or before December 15, 1979, having an aggregate Purchase Price (as defined in the RCSA) when reconstructed not in excess of \$24,935,800. After delivery of all of the Hulks covered by this Agreement, this Annex I will be appropriately amended to describe only those Hulks covered by this Transfer Agreement and will designate the particular road numbers thereof.

** Each letter in the column below will be deemed to refer to the Railroad Road Numbers appearing opposite such letter as it appears elsewhere in Annex I to the Hulk Purchase Agreement.

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
67	53'6" 70 ton Flat Cars	L & M
20	51'3" 50 ton Flat Cars	N
957	70 ton Open Top Hoppers	O, P, Q & U
1,165	70 ton Open Top Hoppers	O, P, Q & U
140	80 ton Open Top Hoppers	R, S, V & W
159	80 ton Open Top Hoppers	R, S, V & W
73	85 ton Open Top Hoppers	T
30	85 ton Open Top Hoppers	T
245	70 ton Open Top Hoppers	X, Y & Z
261	70 ton Open Top Hoppers	X, Y & Z

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
86	70 ton Open Top Hoppers	O
114	70 ton Open Top Hoppers	P
140	70 ton Open Top Hoppers	P
125	70 ton Open Top Hoppers	Q
96	70 ton Open Top Hoppers	Q
21	70 ton Open Top Hoppers	Q
18	70 ton Open Top Hoppers	Q
25	80 ton Open Top Hoppers	R
36	80 ton Open Top Hoppers	R
22	80 ton Open Top Hoppers	S
13	80 ton Open Top Hoppers	S

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
73	85 ton Open Top Hoppers	T
30	85 ton Open Top Hoppers	T
825	70 ton Open Top Hoppers	U
601	70 ton Open Top Hoppers	U
54	80 ton Open Top Hoppers	V
63	80 ton Open Top Hoppers	V
39	80 ton Open Top Hoppers	W
47	80 ton Open Top Hoppers	W
48	70 ton Open Top Hoppers	X
46	70 ton Open Top Hoppers	X
24	70 ton Open Top Hoppers	X

ANNEX I
(Continued)

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers**</u>
40	70 ton Open Top Hoppers	X
38	70 ton Open Top Hoppers	X
69	70 ton Open Top Hoppers	X
35	70 ton Open Top Hoppers	X
25	70 ton Open Top Hoppers	X
15	70 ton Open Top Hoppers	Y
25	70 ton Open Top Hoppers	Y
85	70 ton Open Top Hoppers	Z
56	70 ton Open Top Hoppers	Z

4,121