

if by file

RECORDATION NO. 8706-B-9 Filed 1425

MAR 27 1979 10 AM

GREENBERG IRWIN PELLMAN & SLADE
COUNSELORS AT LAW

INTERSTATE COMMERCE COMMISSION

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JOHN F. TRIGGS
ELLIOTT D. HEFLER
FRANK J. HARITON

NO. 9-086A151

Date MAR 27 1979

Fee \$ 20.00

540 MADISON AVENUE
NEW YORK, N. Y. 10022
TEL: (212) 838-6670
TWX: 7105815043
CABLE: "GLEEWIN"

March 27, 1979

ICC Washington, D. C.

MAR 27 3 56 PM '79
FEE OPERATION BR.
I.C.C.

Office of the Secretary
Recordation Office
Interstate Commerce Commission
Twelfth and Constitution Avenue, N. W.
Washington, D. C. 20423

Re: Recordation and Filing of Documents pertaining to 56 General Purpose Boxcars Numbered MPA 5525 to MPA 5547 inclusive, MPA 5549 and MPA 5600 to MPA 5631 inclusive (the "Equipment")

[Handwritten signature]

Dear Sir:

In accordance with the provisions and procedures of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1116 of Title 49 of the Code of Federal Regulations, it is hereby respectfully requested that the documents enclosed with this letter of transmittal, and more fully described herein below, pertaining to the granting of a security interest in and assignment of a conditional sales agreement relating to the Equipment, be recorded and filed by the Interstate Commerce Commission (the "Commission") pursuant to Section 116.5 of said Title 49 of the Code of Federal Regulations.

A. Description of the Documents and the Parties Thereto

Enclosed herein are three originals of the following documents one of which is to be recorded and filed against recordation number 8706 of February 22, 1977 in the order listed below. We respectfully request that the two additional originals be stamped by your office and returned to us in the post-paid envelope provided.

(1) Release and Termination dated March 23, 1979 with Farmers First Bank ("Bank") as Releasor and Emons Leasing Co., Inc., a New Jersey corporation ("Leasing") as Releasee. This document should be recorded under Recordation Number 8706-C.

March 27, 1979

(2) Reassignment of Conditional Sale Agreement dated March 23, 1979 with Bank as Assignor and Leasing as Assignee. This document should be recorded under Recordation Number 8706-D.

(3) Amendment No. 1 to Conditional Sale Agreement dated December 29, 1976 entered into March 23, 1979 by and between Leasing and the Maryland and Pennsylvania Railroad Company, a Maryland and Pennsylvania corporation ("M & P"). This document should be recorded under Recordation Number 8706-E.

(4) Bill of Sale from Leasing to Emons Industries, Inc., a New York corporation ("Emons") dated March 23, 1979. This document should be recorded under Recordation Number 8706-F.

(5) Assignment of Conditional Sale Agreement from Leasing to Emons dated March 23, 1979. This document should be recorded under Recordation Number 8706-G.

(6) Chattel Mortgage and Security Agreement dated March 23, 1979 between Emons and Bank. This document should be recorded under Recordation Number 8706-H.

(7) Agreement and Assignment dated March 23, 1979 between Emons and Bank with an Acknowledgment of Notice of Assignment dated March 23, 1979, annexed. This document should be recorded under Recordation Number 8706-I.

B. The Transaction

(1) Documents Previously Filed. Leasing conditionally sold Equipment to M & P under a Conditional Sale Agreement dated as of December 29, 1976 (the "Conditional Sale Agreement"). The Conditional Sale Agreement was recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706-A. In connection with a borrowing under a Revolving and Term Loan Agreement dated as of October 13, 1976 between Leasing and Bank (the "1976 Agreement") Leasing assigned the Conditional Sale Agreement to Bank pursuant to an Agreement and Assignment dated February 17, 1977 and recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706-B. Leasing also granted Bank a security interest in the Equipment under a Chattel Mortgage and Security Agreement dated February 17, 1977, which was recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706.

(2) Documents Filed with this Letter. Leasing has repaid all borrowings under the 1976 Agreement which agreement has been

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March 27, 1979

terminated. In connection with the termination of the 1976 Agreement, Bank executed a Release and Termination of its security interest (Document 8706-C) and a Reassignment of Conditional Sale Agreement (Document 8706-D). Leasing and the M & P then amended the Agreement to reflect the destruction of one of the boxcars comprising the Equipment (Document 8706-E). Leasing then conveyed the Equipment to Emons pursuant to a Bill of Sale (Document 8706-F). Leasing also assigned the Conditional Sale Agreement to Emons (Document 8706-G). Emons, in connection with a borrowing under a Revolving and Term Loan Agreement dated as of September 1, 1978 by and among Emons, Leasing, Emons Railcar Corp. and Bank entered into a Chattel Mortgage and Security Agreement granting Bank a security interest in the Equipment (Document 8706-H). Emons also assigned the Conditional Sale Agreement to Bank notice of which assignment was acknowledged by the M & P (Document 8706-I).

C. Procedural Matters

It is hereby respectfully requested that each of the following names be inserted in the Commission Index established pursuant to Section 116.5(c) of Title 49 of the Code of Federal Regulations.

- (1) Farmers First Bank
- (2) Emons Industries, Inc.
- (3) Emons Leasing Co., Inc.
- (4) Maryland and Pennsylvania Railroad Company

It is also hereby respectfully requested that Recordation Numbers 8706, 8706-A, 8706-B, 8706-C, 8706-D, 8706-E, 8706-F, 8706-G, 8706-H and 8706-I be noted on the Commission index under the name of each of the parties shown above.

A check in the amount of \$70.00 has been enclosed with this letter of transmittal to cover the recordation fee prescribed by Section 116.3 of Title 49 of the Code of Federal Regulations.

Kindly stamp the enclosed copy of this letter of transmittal and return such copy and the extra original documents enclosed herewith bearing your recordation stamp to the undersigned in the envelope provided.

GREENBERG IRWIN PELLMAN & SLADE

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March 27, 1979

If there are any questions with respect to the enclosed or the transactions described therein, please feel free to telephone Melvin S. Slade of this office, or the undersigned, collect.

Very truly yours,


Frank J. Hariton

FJH:mrs
enclosures

GREENBERG IRWIN PELLMAN & SLADE
COUNSELORS AT LAW

HAROLD GREENBERG
STEPHEN IRWIN
STUART M. PELLMAN
MELVIN S. SLADE
FREDERICK R. BIEHL
—
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FRANK J. HARITON
SIDNEY M. SEGALL

RECORDATION NO. 8706 FILED 1423

546 MADISON AVENUE
NEW YORK, N. Y. 10022

TEL: (212) 838-6670

TWX: 7105815043

CABLE: "GLEEWIN"

APR 19 1979 - 3 45 PM

INTERSTATE COMMERCE COMMISSION

April 17, 1979

Q-109A017
Date APR 19 1979
Fee \$ 10.00
ICC Washington, D. C.

Office of the Secretary
Recordation Office
Interstate Commerce Commission
Twelfth and Constitution Avenue, N. W.
Washington, D. C. 20423

Re: Recordation and Filing of Documents
pertaining to 56 General Purpose
Boxcars Numbered MPA 5525 to
MPA 5547 inclusive, MPA 5549 and
MPA 5600 to MPA 5631 inclusive
(the "Equipment")

Dear Sir:

We enclose six executed originals of Acknowledgment
of Notice and Priority of Chattel Mortgage and Security
Agreement by Maryland & Pennsylvania Railroad Company.
We request that this document be recorded under Recordation
Number 8706 of February 22, 1977 as Document Number 8706-J.

After the document has been recorded, kindly return
the additional copies to us bearing your stamp.

We also enclose \$10.00 in payment of the recordation
fee and a self-addressed, stamped envelope for your
convenience.

Very truly yours,

Frank J. Hariton

RECEIVED
APR 19 2 47 PM '79
I. C. C.
FEE OPERATION BR.

FJH:djr
Encs.

Interstate Commerce Commission
Washington, D.C. 20423

4/23/79

OFFICE OF THE SECRETARY

Frank J. Hariton
Greenberg Irwin Pellman & Slade
540 Madison Avenue
New York, N.Y. 10022

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

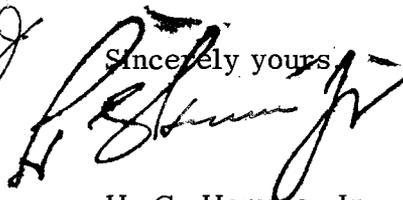
11303, on _____ at _____, and assigned re-

cordation number(s) ^{4/19/79}

2:55pm

8706 - J

Sincerely yours



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

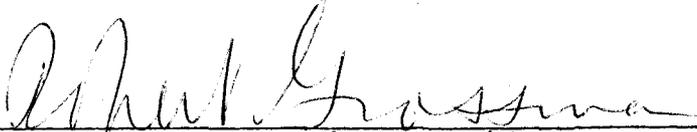
ACKNOWLEDGMENT OF NOTICE AND PRIORITY
OF CHATTEL MORTGAGE AND SECURITY
AGREEMENT

REGISTRATION NO. 8706-H
APR 19 1979
INTERSTATE COMMERCE COMMISSION

Maryland and Pennsylvania Railroad Company hereby acknowledges due notice of a certain Chattel Mortgage and Security Agreement between Emons Industries, Inc. and Farmer's First Bank dated March 23, 1979 and recorded with the Interstate Commerce Commission on March 27, 1979 under Recordation Number 8706-H which is incorporated herein by reference, and shall be deemed a part hereof, and acknowledges that its interest under a certain Conditional Sale Agreement dated as of the 29th day of December, 1976, between Emons Leasing Co., Inc. as conditional vendor and Maryland and Pennsylvania Railroad Company as conditional vendee (the "Agreement"), said Agreement having been filed and recorded with the Interstate Commerce Commission on February 22, 1977 under Recordation Number 8706-A and assigned by Emons Leasing Co., Inc. to Farmer's First Bank on February 17, 1977 which assignment was recorded with the Interstate Commerce Commission on February 23, 1977, under Recordation No. 8706-B and reassigned by Farmer's First Bank to Emons Leasing Co., Inc. on March 23, 1979 which reassignment was recorded with the Interstate Commerce Commission on March 27, 1979 under Recordation Number 8706-D, and assigned by Emons Leasing Co., Inc. to Emons Industries, Inc. by an assignment dated March 23, 1979 which assignment was recorded with the Interstate Commerce Commission on March 27, 1979 under Recordation Number 8706-G, and assigned by Emons Industries, Inc. to

Farmer's First Bank on March 23, 1979 which assignment was recorded with the Interstate Commerce Commission on March 27, 1979 under Recordation Number 8706-I, is and shall be subordinate to the interest of Farmer's First Bank under that certain Chattel Mortgage and Security Agreement above described.

MARYLAND AND PENNSYLVANIA RAILROAD COMPANY

By 
Robert Grossman, Vice President

Dated:

April 12, 1979

STATE OF PENNSYLVANIA)

COUNTY OF YORK ss.:
)

On the *12* day of *April*, 1979, before me came ROBERT GROSSMAN, to me known, who, being by me duly sworn, did depose and say that he resides at 865 Hickory Hill Lane, York, Pennsylvania; that he is the Vice President of Maryland and Pennsylvania Railroad Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Ardysa Howatronic

Notary Public

MY COMMISSION EXPIRES
JANUARY 31, 1981
YORK, YORK COUNTY, PA.