

CRAVATH, SWAINE & MOORE 11041

RECORDATION NO. Filed 1425

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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INTERSTATE COMMERCE COMMISSION

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RCA 233863
WUD 125547
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RECORDATION NO. Filed 1425

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INTERSTATE COMMERCE COMMISSION

No. 9-313A NOV 9 1979

Date NOV 9 1979

Fee \$ 100.00

RECORDATION NO. Filed 1425

ICC Washington, D. C.

NOV 9 1979-3 10 PM

November 6, 1979

INTERSTATE COMMERCE COMMISSION

MHC, Inc. (ConAgra, Inc.)

Lease Financing Dated as of October 1, 1979
10% Conditional Sale Indebtedness Due 1999

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's rules and regulations thereunder, enclosed for filing and recordation on behalf of MHC, Inc., are counterparts of the following documents:

New Number

1. (a) Conditional Sale Agreement dated as of October 1, 1979, among Pullman Incorporated (Pullman Standard Division), North American Car Corporation and Exchange National Bank of Chicago, as Trustee;

- A

(b) Agreement and Assignment dated as of October 1, 1979, among Pullman Incorporated (Pullman Standard Division), North American Car Corporation and La Salle National Bank, as Agent; and

- B

2. (a) Lease of Railroad Equipment dated as of October 1, 1979, among MHC, Inc., ConAgra, Inc., and Exchange National Bank of Chicago, as Trustee;

- C

(b) Assignment of Lease and Agreement dated as of October 1, 1979, between Exchange National Bank of Chicago, as Trustee, and La Salle National Bank, as Agent.

Countersignature - E. I. Ryan

MAURICE T. MOORE
BRUCE BROMLEY
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
ALLEN H. MERRILEE
HENRY W. deKOSMIAN
ALLEN F. MAULSBY
STEWARD R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA

JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ...
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. ...
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. ...
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
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CARLYLE E. MAW
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L. R. BRUESLIN, JR.
GEORGE B. TURNER
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HAROLD R. MEDINA, JR.
CHARLES R. LINTON
PLACE DE LA CONCORDE
75000 PARIS, FRANCE
TELEPHONE: 265-81-54
TELEX: 290530
33 THROMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-806-1421
FAX: 8814901
CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

The names and addresses of the parties to the
aforementioned Agreements are as follows:

(1) Agent-Vendor:

La Salle National Bank
135 South LaSalle Street
Chicago, Illinois 60690

(2) Trustee:

Exchange National Bank of Chicago
130 South LaSalle Street
Chicago, Illinois 60690

(3) Builder:

Pullman Incorporated (Pullman Standard Division)
200 South Michigan Avenue
Chicago, Illinois 60604

(4) Vendor:

North American Car Corporation
222 South Riverside Plaza
Chicago, Illinois 60606

(5) Lessee:

MHC, Inc.
200 Kiewit Plaza
Omaha, Nebraska 68131

(6) Guarantor:

ConAgra, Inc.
200 Kiewit Plaza
Omaha, Nebraska 68131

Please file and record the documents referred to
above and cross-index them under the names of the Agent-
Vendor, the Trustee, the Builder, the Vendor, the Lessee
and the Guarantor.

The equipment covered by the aforementioned docu-
ments consists of the following:

200 100-ton, 4,750 cubic foot covered hopper grain cars, AAR Mechanical Designation LO, bearing identifying numbers of the Lessee CAGX 500 through CAGX 699, both inclusive.

Also enclosed is a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document) and the Lease of Railroad Equipment and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents, retain one copy of the documents for your files and forward the remaining counterparts to me.

Thank you for your assistance.

Sincerely,



Jacqueline B. Goodyear,
As Agent for MHC, Inc.

Ms. Agatha L. Mergenovich,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

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11041 A

RECORDATION NO. Filed 1425

NOV 9 1979 -3 10 PM

INTERSTATE COMMERCE COMMISSION

[CS&M Ref. 4876-017]

AGREEMENT AND ASSIGNMENT

Dated as of October 1, 1979

among

PULLMAN INCORPORATED (Pullman Standard Division),

NORTH AMERICAN CAR CORPORATION

and

LA SALLE NATIONAL BANK,
as Agent.

AGREEMENT AND ASSIGNMENT dated as of October 1, 1979, among PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation ("Builder"), NORTH AMERICAN CAR CORPORATION, a Delaware corporation ("NAC"), and LA SALLE NATIONAL BANK, a national banking association, as agent ("Agent") under a Participation Agreement dated as of the date hereof ("Participation Agreement").

The Builder, NAC and EXCHANGE NATIONAL BANK OF CHICAGO, acting as trustee ("Trustee") under a Trust Agreement dated as of the date hereof ("Trust Agreement") with BANKERS TRUST COMPANY ("Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof ("CSA") covering the construction, sale and delivery by the Builder to NAC and the sale and delivery to the Trustee by NAC of the railroad equipment described in Annex B to the CSA ("Equipment").

MHC, INC. ("Lessee"), CONAGRA, INC. ("Guarantor"), and the Trustee have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease") providing for the lease of the Equipment to the Lessee, and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of the date hereof ("Lease Assignment") providing for the assignment of the Lease to the Agent.

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

SECTION 1. NAC hereby transfers and assigns to the Agent, its successors and assigns:

(a) all the right, title and interest of NAC in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Agent to NAC of the amount required to be paid pursuant to Section 4 hereof;

(b) all the right, title and interest of NAC in and to the CSA (except the right to deliver the Equipment and the right to receive the payments specified in Section 4.3(a) thereof and reimbursement for taxes paid or incurred by NAC) and (except as aforesaid) in and to any and all amounts which may be or become due

or owing to NAC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in Section 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subsection (b) of this Section, all NAC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against NAC for or on account of the failure of the Trustee to make any of the payments provided for in the CSA or otherwise to comply with any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to or transfer or in any way affect or modify the respective obligations of the Builder and NAC to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee and NAC from their respective obligations to NAC and the Builder contained in Articles 2, 3, 4, 6 and 14 of the CSA, it being agreed that all obligations of the Builder and of NAC with respect to the Equipment shall be and remain enforceable by the Trustee and its successors and assigns against and only against the Builder or NAC, as the case may be. NAC hereby authorizes and empowers the Agent in the Agent's own name or in the name of the Agent's nominee or in the name of and as attorney for NAC, hereby irrevocably constituted, to demand, sue for, collect and receive any and all sums to which the Agent is or may become entitled under this Assignment and to enforce compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and NAC severally agree to deliver the Equipment upon completion to the Trustee in accordance with the provisions of the CSA and, notwithstanding this Assignment, to fully perform each of and all the covenants and conditions of the CSA set forth to be performed by the Builder or NAC, as the case may be; provided, however, that NAC's obligation to deliver the Equipment to the Trustee pursuant to the CSA is subject to the delivery of such Equipment by the Builder to NAC. The Builder further agrees that it will warrant to NAC,

the Trustee and the Agent, and NAC further agrees that it will warrant to the Trustee and the Agent, that at the time of delivery by it of each unit of Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee and, in the case of delivery by the Builder, of NAC under the CSA and the rights of the Lessee under the Lease; and the Builder and NAC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of such unit by it under the CSA; all subject, however, to the provisions of the CSA. The Builder will not deliver any of the Equipment to NAC and NAC will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder, NAC and their respective counsel being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and NAC severally agree (each such party called an "Indemnifier" in this Section 3) with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of indebtedness or interest thereon in respect of the Trustee's Purchase Price of the Equipment or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee, the Lessee or the Guarantor arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee, the Lessee or the Guarantor by such Indemnifier (in which latter case, such Indemnifier will be subrogated to any claim of the Agent against the Trustee, the Lessee or the Guarantor, as the case may be, with respect to the matter indemnified against). The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee, the Lessee or the Guarantor in any

such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee, the Lessee or the Guarantor and not manufactured by the Builder and in cases of designs, processes or combinations specified by the Lessee or the Guarantor and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any of the Equipment of any design, process, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder and NAC agree that any amounts payable to them by the Trustee, the Lessee or the Guarantor and in the case of the Builder by NAC with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent (as provided in Section 4.2 of the CSA) shall pay to NAC on each Closing Date an amount equal to the portion of the Trustee's Purchase Price of the Equipment then being settled for as shown on the invoice therefor which, under the terms of Section 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to NAC and the Trustee),

on or prior to such Closing Date, the following documents, in form and substance satisfactory to it and to Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from NAC to the Agent transferring to the Agent the security interest of NAC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, NAC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units to the Trustee by NAC under the CSA;

(b) a bill or bills of sale from the Builder to NAC transferring to NAC and its successors and assigns all right, title and interest of the Builder in such units, warranting to NAC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to NAC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to NAC under the CSA;

(c) Certificates of Acceptance on behalf of NAC, the Trustee and the Lessee with respect to such units as contemplated by Section 3.4 of the CSA and § 2 of the Lease;

(d) NAC's Invoice (as defined in the CSA) for such units accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for NAC, dated as of such Closing Date, addressed to the Agent and the Trustee, to the effect that the bill or bills of sale described in subsection (a) above have been duly authorized, executed and delivered by NAC and are valid and effective to vest in the Agent the security interest of NAC in such units, free from all claims, liens, security interests and other encumbrances arising from, through or under NAC (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease) (counsel may rely on the opinion specified in subsection (f) hereof as to matters referred to therein);

(f) an opinion of counsel for the Builder, dated as of such Closing Date, addressed to the Agent, NAC and the Trustee, to the effect that the bill or bills of sale described in subsection (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in NAC all right, title and interest of the Builder in such units, free from all claims, liens, security interests and other encumbrances at the time of delivery to NAC arising from, through or under the Builder (other than those of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease);

(g) a receipt from NAC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to NAC with respect to such units, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee;

(h) a certificate from the Builder acknowledging receipt by it of full payment of NAC's Purchase Price (as defined in the CSA) required to be made on such Closing Date to the Builder with respect to such units;

(i) a certificate of an officer of the Lessee and of an officer of the Guarantor to the effect that
(i) the respective representations and warranties of the Lessee and of the Guarantor contained in the Participation Agreement are true on and as of such Closing Date, with the same effect as though made on such Date,
(ii) the respective party is not currently in default under its Documents (as defined in the Participation Agreement) and no condition exists nor has any event

occurred which with the giving of notice or the lapse of time or both would constitute such a default and (iii) there has been no material adverse change in the respective party's condition, financial or otherwise, since May 27, 1979 (except as set forth in the Guarantor's Quarterly Report referred to in Paragraph 3(n) of the Participation Agreement);

(j) a certificate of an independent appraiser to the effect that the Trustee's Purchase Price as set forth in NAC's Invoice for such units is not in excess of the fair market value thereof on such date; and

(k) such other certificates or opinions as the Agent may reasonably request.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to Section 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign to NAC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and NAC each hereby:

(a) represents and warrants to the Agent, the Trustee and their successors and assigns, and in the case of the Builder to NAC, that the CSA and this Assignment were duly authorized by it and lawfully executed and delivered by it for a valid consideration; that, assuming due authorization, execution and delivery

by the Trustee and each other, the CSA and this Assignment are, insofar as each of NAC and the Builder is concerned, legal, valid and binding instruments, enforceable against NAC or the Builder, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts as may be necessary and appropriate to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended to be so; and

(c) agrees that, subsequent to the respective payment in full of NAC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or NAC, respectively, therein or in the Equipment.

SECTION 7. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Agreement may be filed or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused

this instrument to be executed by duly authorized officers as of the date first above written.



PULLMAN INCORPORATION
(Pullman Standard Division),

by

Stanley Brown

[Corporate Seal]

Attest:

Margaret M. Keenan
Assistant Secretary

NORTH AMERICAN CAR CORPORATION,

by

W. A. Probst

[Corporate Seal]

Attest:

Brian M. Walden
Authorized officer

LA SALLE NATIONAL BANK, as Agent,

by

A. J. [Signature]
Authorized Officer

[Seal]

Attest:

M. [Signature]
Authorized Officer

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

EXCHANGE NATIONAL BANK OF CHICAGO hereby acknowledges receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment as of October 1, 1979.

EXCHANGE NATIONAL BANK OF CHICAGO,
solely as Trustee, and not individually

by

Michael [Signature]
Authorized Officer

