

WASHINGTON  
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10754  
RECORDATION NO. .... Filed 1425

AUG 17 1979 - 3 45 PM

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10754  
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AUG 17 1979 - 3 45 PM

LOS ANGELES  
MIAMI  
PARIS  
ASSOCIATED OFFICE

HOWARD L. MEYERS  
DIAL DIRECT (215) 491-9536  
INTERSTATE COMMERCE COMMISSION

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August 17, 1979

9-229A112

NO  
Date AUG 17 1979

BY HAND

AUG 17 1979 - 3 45 PM

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Interstate Commerce Commission  
Washington, D.C.

AUG 17 1979 - 3 45 PM

INTERSTATE COMMERCE COMMISSION

Re: Maintenance-of-Way Equipment to be leased to  
Consolidated Rail Corporation

Gentlemen:

Enclosed herewith for recordation are the following documents and instruments in connection with the financing of the above-referenced maintenance-of-way equipment:

1. Participation Agreement, dated as of August 15, 1979, among MTV Leasing Corporation ("MTV"), Consolidated Rail Corporation ("Conrail") and The Ohio National Life Insurance Company ("Ohio National");
2. Equipment Lease Agreement, dated as of August 15, 1979, between MTV, as lessor, and Conrail, as lessee;
3. Security Agreement, dated as of August 15, 1979, between MTV, as debtor, and Ohio National, as secured party; and
4. Lease Assignment, dated as of August 15, 1979, between MTV, as assignor, and Ohio National, as assignee, with the Consent thereto of Conrail.

The equipment covered by the foregoing agreements is as follows:

Two (2) locomotive cranes - 30 Ton with magnet generator and magnet - Model 5030 DE; Identification Nos. CL-3043 and CL-3044

AUG 17 3 40 PM '79

*Howard L. Meyers*

*Howard L. Meyers*

MORGAN, LEWIS & BOCKIUS.

Interstate Commerce Commission  
August 17, 1979  
Page Two

35 Backhoe/Loaders - J.I. Case Model 580C-CK with  
1 yard 80" bucket, 11 L-16 Tires, 10 Ply Front,  
17.5 x 24 Tires, 6 Ply Rear; Identification Nos.  
EF 5582-EF 5616

The filing fee for the above transaction accompanies this  
letter of transmittal.

Kindly acknowledge your receipt of the enclosed documents  
and the filing fee by affixing your customary stamp to a copy of  
this letter and returning it to the undersigned.

Very truly yours,



HLM:smo

Enclosures

cc: Henry Koch, Esq.  
Joseph T. Rowan, Esq.

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LEASE ASSIGNMENT

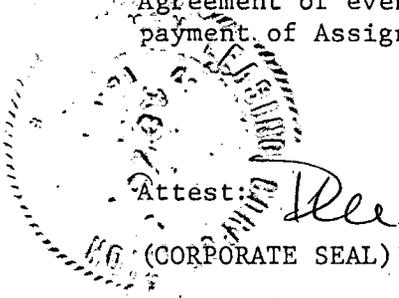
INTERSTATE COMMERCE COMMISSION

For value received, MTV LEASING CORPORATION ("Assignor"), a Pennsylvania corporation, hereby assigns and transfers to THE OHIO NATIONAL LIFE INSURANCE COMPANY ("Assignee") all of Assignor's right, title and interest in and to the lease made as of August 15, 1979 (Lease No. MTV-052) and all rental schedules and supplements thereto ("Lease") of which CONSOLIDATED RAIL CORPORATION, a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, is Lessee and Assignor is Lessor, together with all rentals and other moneys coming due or payable thereunder or receivable by the Assignor under or in connection therewith and including all proceeds of insurance, condemnation and requisition proceedings and the sale or other disposition of any of the property subject thereto, and all rights, powers and remedies (but none of the duties or obligations, if any) of Assignor under the Lease, including, exclusively on the part of the Assignee, all rights of the Assignor to give and receive any notice, consent, waiver, demand or approval under or in respect of the Lease, to exercise any election or option thereunder or in respect thereof, to accept any surrender of any property subject thereto, to execute and deliver any bill of sale for any such property, and to do all other things which Assignor is entitled to do under the Lease; provided however, as soon as practicable after the exercise of any of the powers herein granted, Assignee shall give to Assignor written notice thereof, but the failure by Assignee to give such notice shall not relieve, modify or affect the obligations of Assignor hereunder.

Notwithstanding the foregoing, it is expressly agreed that Assignor shall remain liable as Lessor under the Lease to perform all of the obligations assumed by it thereunder, the obligations of Assignor under the Lease may be performed by Assignee or any subsequent assignee without releasing Assignor therefrom and the Assignee or any subsequent assignee shall have no liability or obligation under the Lease by reason of this Assignment and shall not, by reason of this Assignment, be obligated to perform any of the obligations of Assignor under the Lease or to file any claim or take any other action to collect or enforce any payment assigned hereunder.

This Assignment is made pursuant to and for the purposes of a certain Security Agreement of even date herewith given by Assignor to Assignee to secure the payment of Assignor's Notes and other obligations as provided therein.

Executed as of August 15 , 1979



Attest: *Dee Carline*

MTV LEASING CORPORATION

By *J. M. Jacques*

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF Berks

SS:

On this 15<sup>th</sup> day of August, 1979, before me personally appeared JOHN M. JACQUEMIN, to me personally known, who, being by me duly sworn, says that he is PRESIDENT of MTV LEASING CORPORATION 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.

(Notarial Seal)

Susan B. Nichols  
Notary Public

Reading Berks Co.

My Commission expires: 6/27/1981

CONSENT AND AGREEMENT

The undersigned, CONSOLIDATED RAIL CORPORATION, the lessee (hereinafter collectively called the Lessee) named in the Lease (hereinafter called the Lease) referred to in the foregoing Assignment of Lease (hereinafter called the Assignment), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) Lessee will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease (which moneys are hereinafter called the Payments) due and to become due under the Lease or otherwise in respect of the Equipment leased thereunder, directly to whomsoever the Assignee may from time to time direct; however, until the Assignee shall give the Lessee written notice to the contrary, Lessee acknowledges and understands that Payments shall continue to be made to the Lessor as provided in the Lease;

(2) the Assignee shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Assignee were named therein as the Lessor;

(3) the Assignee shall not, by virtue of the Assignment, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Assignee, be terminated or modified, nor shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Assignment, or of any of the rights created by either thereof.

This Consent and Agreement shall be deemed to be a contract made and effected under the laws of The Commonwealth of Pennsylvania and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

Dated: August 15, 1979

CONSOLIDATED RAIL CORPORATION

Attest:

  
ASSISTANT SECRETARY

By

  
Asst. Treas. Fin. & Colls.

(CORPORATE SEAL)

COMMONWEALTH OF PENNSYLVANIA :

SS:

COUNTY OF PHILA. :

On this 17<sup>th</sup> day of AUGUST, 1979, before me personally appeared H. W. BROWN to me personally known, who, being by me duly sworn, says that he is ASST. TREAS. FIN. & COLL. of CONSOLIDATED RAIL CORPORATION 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.

(Notarial Seal)

Eileen C. Baker  
Notary Public

My Commission expires: **EILEEN C. BAKER**  
Notary Public Philadelphia, Philadelphia Co.  
My Commission Expires October 11, 1982