



Westinghouse Credit Corporation

RECEIVED

JAN 25 10 25 AM '79

January 22, 1979

Three Gateway Center
Pittsburgh, PA 15222
(412) 255-4100

I. C. C.
FEE OPERATION BR.

3-C25A012

No. _____
Date JAN 25 1979
Fee \$ 50.⁰⁰

10042
RECORDATION NO. _____ Filed 1425

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

ICC Washington, D. C. JAN 22 1979 - 10 30 AM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two counterparts of a Security Agreement dated January 19, 1979.

A general description of the railroad equipment covered by the enclosed document is as follows:

Fifty (50) new clean load (XF) seventy (70) ton, fifty (50) foot railroad boxcars, bearing reporting marks and numbers NHIR 651 through NHIR 700, both inclusive.

The names and addresses of the parties to the enclosed documents are:

DEBTOR: McHugh Brothers Equipment Corp.
McHugh Brothers Crane Rentals, Inc.
McHugh Brothers Heavy Hauling, Inc.
McHugh Brothers Equipment Co., Inc.
Bucks County Construction Co., Inc.

All having the following address:

152 Monroe Avenue
Perndel, Pennsylvania 19047

SECURED

PARTY: Westinghouse Credit Corporation
Three Gateway Center
Pittsburgh, Pennsylvania 15222

The undersigned is an executive officer of the Secured Party mentioned in the enclosed document and has knowledge of the matters set forth therein.

Christy J. K...

Secretary, Interstate Commerce Commission
Page 2

Please return the original of the enclosed Security Agreement to Regis F. Legath, District Manager, Westinghouse Credit Corporation, 2201 Rt. 38, Cherry Hill, New Jersey 08002.

Also enclosed is a remittance in the amount of \$50.00 covering the required recording fee.

Very truly yours,

WESTINGHOUSE CREDIT CORPORATION

By:

 (Title) F-11

dav

Interstate Commerce Commission
Washington, D.C. 20423

1/25/79

OFFICE OF THE SECRETARY

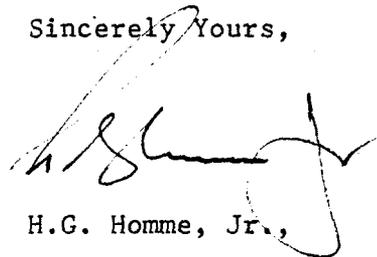
Regis F. Legath
District Manager
Westinghouse Credit Corporation
2201 RT.38
Cherry Hill, New Jersey 08002

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 1/25/79 at 10:30am and assigned recordation number(s) 10042, 10043, 10044 & 10045

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

25
JAN 22 1979 - 10 30 AM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

This SECURITY AGREEMENT (the "Security Agreement") dated January 19, 1979, from McHugh Brothers Equipment Co., Inc., a Florida corporation, McHugh Brothers Heavy Hauling, Inc., a Pennsylvania corporation, McHugh Brothers Crane Rentals, Inc., a Pennsylvania corporation, McHugh Brothers Equipment Corp., a Pennsylvania corporation, and Bucks County Construction Co., Inc., a Pennsylvania corporation, having their principal place of business at 152 Monroe Avenue, Penn del, Pennsylvania 19047 (collectively referred to as "Debtor") to Westinghouse Credit Corporation, a Delaware corporation (the "Secured Party"), whose address is Three Gateway Center, Pittsburgh, Pennsylvania 15222.

RECITALS:

- A. The defined terms used in this Security Agreement shall have the respective meanings indicated in Section 1 hereof unless elsewhere defined or the context shall otherwise require.
- B. Debtor has simultaneously herewith executed a secured promissory note ("Note") to the order of Secured Party in the principal amount of \$1,897,358.00 bearing interest at the rate of the New York Prime Rate (as defined in the Note) plus 4%, payable monthly and maturing not later than February 28, 1984.
- C. The proceeds of the Note are to be applied by McHugh Brothers Crane Rentals, Inc. to finance the purchase of the Equipment (as defined below) described in Schedule A hereto.
- D. All of the requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement a valid, binding and legal instrument for the security of the Note has been done and performed.
- E. All of the entities included in the definition of Debtor are affiliated corporations.

NOW, THEREFORE, the Debtor in consideration of the premises and of the sum of Ten Dollars (\$10.00) received by the Debtor from the Secured Party and other good and valuable consideration, receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Note according to its tenor and effect, and to secure the payment of all other sums becoming due under the Note or this Security Agreement and to secure performance by Debtor of all its obligations in the Note and in this Security Agreement, hereby grants the Secured Party, its successors and assigns, a security interest in all and singular of the Debtor's right, title and interest in, all and singular, the following described properties, rights, interests and privileges (hereinafter collectively referred to as the "Collateral"): (i) the Equipment described in Schedule A attached hereto and made a part hereof, ~~and the Items described in Schedule A attached hereto and made a part hereof ("Items")~~, together with all accessories, equipment, parts and appurtenances whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of the Equipment or Items, together with all the rents, issues, income, profits and avails therefrom, (ii) lease between Bucks County Industrial Development, Inc., as lessor and McHugh Brothers Heavy Hauling, Inc., as lessee, dated January 19, 1979, (iii) lease between McHugh Rentals, Inc., as lessor and New Hope and Ivyland Railroad, as lessee, dated January 19, 1979, (iv) all assets of Debtor in which Secured Party holds a security interest pursuant to that certain security agreement dated November 4, 1976.

SECTION 1. DEFINITIONS:

The following terms shall have the following meanings for all purposes of this Security Agreement:

"Equipment" shall mean the railroad rolling stock described in Schedule A hereto, together with any accessories, equipment, parts and appurtenances, whether now owned or hereafter acquired.

"Event of Default" shall mean any of the events specified as such in Section 5 hereof.

SECTION 2. COVENANTS AND WARRANTIES OF THE DEBTOR:

The Debtor covenants, warrants and agrees for the benefit of the Secured Party as follows:

Section 2.1. Debtor's Duties - The Debtor covenants and agrees well and truly to perform, abide by and to be governed and restricted by each and all of the terms, provisions, restrictions, covenants and agreements set forth in the Note and this Security Agreement and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns, to the same extent as though each and all of said terms, provisions, restrictions, covenants and agreements were fully set out herein and as though any amendment or supplement to the Note were fully set out in an amendment or supplement to this Security Agreement.

Section 2.2. Warranty of Title - The Debtor has the right, power and authority to grant a security interest in the Collateral to the Secured Party for the uses and purposes herein set forth; and the Debtor will warrant and defend the title to the Collateral against all claims and demands of persons claiming or to claim the same.

Section 2.3. Further Assurances - The Debtor will, at its own expense, do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper for the perfection of the security interest being herein provided for in the Collateral, whether now owned or hereafter acquired.

Section 2.4. After-Acquired Property - Any and all property described or referred to in the granting clause hereof which is hereafter acquired shall ipso facto, and without any further conveyance, assignment or act on the part of the Debtor or the Secured Party, become and be subject to the security interest herein granted as fully and completely as though, specifically described herein, but nothing in this Section 2.4 contained shall be deemed to modify or change the obligation of the Debtor under Section 2.3 hereof.

Section 2.5. Recordation and Filing - The Debtor will cause this Security Agreement and all supplements hereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept,

recorded and filed at its own expense in such manner and in such places as may be required by law in order fully to preserve and protect the rights of the Secured Party hereunder.

Section 2.6. Payment of Indebtedness - The Debtor will promptly pay the indebtedness hereby secured as and when the same or any part thereof becomes due (whether by lapse of time, declaration, demand or otherwise).

Section 2.7. Payment of Taxes - The Debtor will from time to time duly pay and discharge or cause to be paid and discharged all taxes, assessments, levies, fees and other governmental and similar charges imposed on the Collateral or any part thereof.

Section 2.8. Mortgages and Liens - The Debtor shall not directly or indirectly create, incur, assume, or suffer to exist any mortgage, pledge, lien, security interest, charge, encumbrance or claim on or with respect to the Collateral, title thereto or any interest therein.

Section 2.9. Maintenance and Repair - The Debtor will cause the Equipment to be kept in good working order, condition and repair, reasonable wear and tear excepted, suitable for use in interchange. Without limiting the foregoing, the Debtor shall cause all replacements, changes or additions to the Equipment to be made to the extent required from time to time by the rules of the Interstate Commerce Commission, United States Department of Transportation and the current Interchange Rules or supplements thereto of the Mechanical Division, Association of American Railroads for continuing the Equipment in interchange service, and by applicable laws and regulations of any state or governmental body.

Section 2.10. Insurance - (a) Insurance Against Loss or Damage - The Debtor will maintain or cause to be maintained in effect, with insurers satisfactory to the Secured Party, insurance against risks customarily insured against by railroad companies on similar equipment; provided, however, that the amount of such insurance with respect to the Equipment shall not at any time be less than the amount owing and outstanding under the Note. Any insurance policies carried in accordance with this Section 2.10(a) shall provide that: (i) losses, if any, shall be payable to the Secured Party under a standard mortgage loss payable clause satisfactory to the Secured Party, (ii) the Secured Party's interest shall be insured regardless of any breach or violation by the Debtor of any warranties, declarations or conditions contained in such policies, (iii) such insurance, as to the interest of the Secured Party therein, shall not be invalidated by the use or operation of the Equipment for purposes which are not permitted by such policies, (iv) the

insurers shall waive any right of subrogation of the insurers to any right of the Secured Party and shall waive any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of the Debtor, and (v) if any premium or installment is not paid when due, or if such insurance would lapse or be cancelled, terminated or materially changed for any reason whatsoever, the insurers will promptly notify the Secured Party and any such lapse, cancellation, termination or change shall not be effective as to the Secured Party for thirty days after receipt of such notice.

(b) Insurance Against Public Liability and Property Damage - The Debtor will maintain and cause to be maintained in effect, with insurers satisfactory to the Secured Party, insurance with respect to the Equipment against liability for loss or damage to the person or property of others from such risks and in such amounts as are customary for railroad companies with respect to similar equipment.

(c) Reports - The Debtor shall furnish the Secured Party with certificates or other satisfactory evidence of maintenance of the insurance required pursuant to this Section 2.10 and with respect to any renewal policy or policies shall furnish certificates evidencing such renewal not less than 30 days prior to the expiration date of the original policy or renewal policies.

Section 2.11. Warranties - The entities comprising Debtor hereby warrant:

(a) They are corporations duly organized, legally existing and in good standing under the laws of its jurisdiction of incorporation;

(b) They have all requisite power and authority and all necessary licenses and permits to own and operate their properties and to carry on their business as now conducted and as presently proposed to be conducted; and

(c) They have duly qualified and are authorized to do business and are in good standing as foreign corporations in each jurisdiction where the character of its properties or the nature of its activities make such qualification necessary.

(d) The execution and performance of the Note and this Security Agreement and any other document executed

in connection with this transaction, will not violate any provisions of any law or any order of any court or governmental authority or agency and will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under their Articles of Incorporation or By-laws.

SECTION 3. POSSESSION, USE AND RELEASE OF PROPERTY:

Section 3.1. Possession of Collateral- While the Debtor is not in default hereunder, it shall be suffered and permitted to remain in full possession, enjoyment and control of the collateral and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided, always, that the possession, enjoyment, control and use of the collateral shall at all times be subject to the observance and performance of the terms of this Security Agreement.

SECTION 4. APPLICATION OF INSURANCE PROCEEDS:

Section 4.1. Insurance Proceeds - The amounts received by the Secured Party from time to time which constitute proceeds of insurance maintained by the Company in respect of the collateral, or which constitute payments by carriers by reason of the loss or destruction of the Collateral shall be held by the Secured Party as a part of the Collateral and shall be applied by the Secured Party from time to time in its sole discretion, to repair or replace the Collateral or to payments of amounts outstanding under the Note.

Section 4.2. Default - If an Event of Default has occurred and is continuing, all amounts received by the Secured Party under this Security Agreement may, at the option of the Secured Party be applied in the manner provided for in Section 5 in respect of proceeds and avails of the Collateral.

SECTION 5. DEFAULTS AND OTHER PROVISIONS:

Section 5.1. Events of Defaults - The term "Event of Default" for all purposes of this Security Agreement shall mean one or more of the following:

(a) Default in payment of an installment of the principal of, or interest on, the Note when and as the same shall become due and payable, whether at the due date thereof or at the date fixed for prepayment or by acceleration or otherwise and such default shall continue for five days; or

(b) Default on the part of the Debtor in the due observance or performance of any covenant condition or agreement to be observed or performed by the Debtor under this Security Agreement or the Note or any other agreement between Debtor (or any one or more of the entities comprising Debtor) and Secured Party, and such default shall continue unremedied for 30 days after written notice from the Secured Party to the Debtor specifying the default and demanding the same to be remedied; or

(c) Any representation or warranty made herein or in the Note or in this Security Agreement shall prove to be untrue in any material respect as of the date of the issuance or making thereof and shall not be made good within 30 days after notice thereof from the Secured Party to the Debtor; or

(d) The Debtor or any one of the entities comprising Debtor or any guarantor thereof becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors, or the Debtor or any one of the entities comprising Debtor or any guarantor thereof applies for or consents to the appointment of a trustee or receiver for the Debtor; or

(e) A trustee or receiver is appointed for the Debtor or any one of the entities comprising Debtor or any guarantor thereof and is not discharged within 30 days after such appointment; or

(f) Any judgment, writ or warrant of attachment or any similar process shall be entered or filed against the Debtor or any one of the entities comprising Debtor or any guarantor thereof or against any of the property or assets of the Debtor or any one of the entities comprising Debtor or any guarantor thereof and remains unpaid, invacated, unbonded or unstayed for a period of 30 days; or

(g) Bankruptcy or insolvency proceedings, or other proceedings for relief under any bankruptcy or similar law

or laws for the relief of debtors, are instituted by or against the Debtor or any one of the entities comprising Debtor or any guarantor thereof and, if consented to or are not dismissed within 60 days after such institution.

Section 5.2. Secured Party's Rights - The Debtor agrees that when any Event of Default has occurred and is continuing the Secured Party shall have the rights, options, duties and remedies of a secured party, and the Debtor shall have the rights and duties of a debtor, under the Uniform Commercial Code (regardless of whether such Code or a law similar thereto has been enacted in a jurisdiction wherein the rights or remedies are asserted) and without limiting the foregoing, the Secured Party may exercise any one or more or all, and in any order, of the remedies hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies; but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(a) The Secured Party may, by notice in writing to the Debtor, declare the entire unpaid balance of the Note to be immediately due and payable; and thereupon all such unpaid balance, together with all accrued interest thereon, shall be and become immediately due and payable;

(b) The Secured Party personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may pursue the same wherever it may be found, and may enter any of the premises of the Debtor, with or without notice, demand, process of law or legal procedure, and search for, take possession of, remove, keep and store the same, or use and operate or lease the same until sold and may otherwise exercise any and all of the rights and powers of the Debtor in respect thereof;

(c) In the event the Secured Party shall demand possession of the Collateral then, without limiting the provisions of paragraph (a) hereof, the Debtor shall forthwith deliver possession of the Collateral to the Secured Party in good order and repair, ordinary wear excepted at the location designated by Secured Party or, at the option of Secured Party, store the Collateral for a period no greater than one year at the expense of Debtor at a location designated by Secured Party.

The delivery and storage of the Collateral as hereinabove provided are of the essence of this Security Agreement, and upon application to any court of equity having a jurisdiction in the premises, the Secured Party shall be entitled to a decree against the Debtor requiring specific performance of the covenants of the Debtor so to deliver and store the Collateral;

(d) The Secured Party may, if at the time such action may be lawful and always subject to compliance with any mandatory legal requirements, either with or without taking possession, and without instituting any legal proceedings whatsoever, and having first given notice of such sale by registered mail to the Debtor once at least ten days' prior to the date of such sale, and any other notice which may be required by law if such ten days' notice is insufficient, sell and dispose of said Collateral, or any part thereof, at private sale or sales and/or public auction or auctions to the highest bidder, in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as the Secured Party may determine and at any place (whether or not it be the location of the Collateral or any part thereof) designated in the notice above referred to. Any such sale or sales may be adjourned from time to time by announcement at the time and place appointed for such sale or sales, or for any such adjourned sale or sales, without further published notice, and the Secured Party may bid and become the purchaser at any such sale; and

(e) The Secured Party may proceed to protect and enforce this Security Agreement and the Note by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted; or for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, for the recovery of judgment for the indebtedness hereby secured or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

Section 5.3. Acceleration Clause - In case of any sale of the Collateral, or of any part thereof, pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Security Agreement, the principal of the Note, if not previously due, and the interest accrued thereon, shall at once become and be immediately due and payable; also in the case of any such sale, the purchaser or purchasers, for the purpose of making

settlement for or payment of the purchase price, shall be entitled to turn in and use the Note and any claims for interest matured and unpaid thereon, in order that there may be credited as paid on the purchase price the sum apportionable and applicable to the Note including principal and interest thereof out of the net proceeds of such sale after allowing for the proportion of the total purchase price required to be paid in actual cash.

Section 5.4. Waiver by Debtor - To the extent now or at any time hereafter enforceable under applicable law, the Debtor covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor claim, take, nor insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Collateral or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the Collateral so sold or any part thereof, and hereby expressly waives for itself and on behalf of each and every person, except decree or judgment creditors of the Debtor acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of this Security Agreement, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Secured Party, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted.

Section 5.5. Effect of Sale - Any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Debtor in and to the property sold shall be a perpetual bar, both at law and in equity, against the Debtor, its successors and assigns, and against any and all persons claiming the property sold or any part thereof under, by or through the Debtor, its successors or assigns.

Section 5.6. Application of Sale Proceeds - The purchase money proceeds and/or avails of any sale of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) To the payment of costs and expenses of foreclosure or suit, if any, and of such sale, and of all proper expenses, liability and advances, including legal expense and attorneys' fees, incurred or made hereunder by the Secured Party and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or other superior lien subject to which said sale may have been made;

(b) To the payment of the amount then owing or unpaid on the Note for principal and interest and premium, if any; and

(c) To the payment of the surplus, if any, to the Debtor, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

Section 5.7. Discontinuance of Remedies - In case the Secured Party shall have proceeded to enforce any right under this Security Agreement by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case the Debtor, the Secured Party shall be restored to their former positions and rights hereunder with respect to the property subject to the security interest created under this Security Agreement.

Section 5.8. Cumulative Remedies - No delay or omission of the Secured Party to exercise any right or power arising from any default, shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Secured Party of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness secured under this Security Agreement operate to prejudice, waive or affect the security of this Security Agreement or any rights, powers or remedies hereunder, nor shall the Secured Party be required to first look to, enforce or exhaust such other or additional security, collateral or guaranties.

Section 5.9. Joint and Several Liability. - It is understood and agreed the entities comprising Debtor are jointly and severally liable for the performance of all of Debtors obligations hereunder.

SECTION 6. MISCELLANEOUS:

Section 6.1. Successors and Assigns - Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, premises and agreements in this Security Agreement contained by or on behalf of the Debtor or by or on behalf of the Secured Party, shall bind and inure to the benefit of the respective successors and assigns of such party whether so expressed or not.

Section 6.2. Partial Invalidity - The unenforceability or invalidity of any provision or provisions of this Security Agreement shall not render any other provision or provisions herein contained unenforceable or invalid.

Section 6.3. Communications - All communications provided for herein shall be in writing and shall be deemed to have been given (unless otherwise required by the specific provisions hereof in respect of any matter) when delivered personally certified, postage prepaid, addressed as follows:

If to the Debtor: 152 Monroe Avenue
Pennel, Pennsylvania 19047
Attn.: Mr. James McHugh

If to the Secured Party: 2201 Route 38, Suite 460
Cherry Hill, N.J. 08002
Attn.: District Manager

or to the Debtor or the Secured Party at such other address as the Debtor or the Secured Party may designate by notice duly given in accordance with this Section to the other party. Debtor agrees that notice to McHugh Brothers Equipment Co., Inc. shall constitute notice to all entities comprising Debtor.

Section 6.4. Release - The Secured Party shall release this Security Agreement and the security interest granted hereby by proper instrument or instruments upon presentation of satisfactory evidence that all indebtedness hereby secured has been fully paid and discharged.

Section 6.5. Governing Law - This Security Agreement and the Note shall be construed in accordance with and governed by the laws of the State of Pennsylvania; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

Section 6.6. Headings - Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

Section 6.7. Cross-Default - A default by Debtor under that certain security agreement dated January 11, 1978 by and between Secured Party and WCC shall be a default hereunder and a default hereunder shall be a default under the security agreement above described.

IN WITNESS WHEREOF, the Debtor and Secured Party have caused this Security Agreement to be executed on the day and year first above written.

WESTINGHOUSE CREDIT CORPORATION ✓
ATTEST: Eric Legno
Assistant Secretary
By John B. Berk SA

MCHUGH BROTHERS EQUIPMENT CO., INC.
ATTEST: James McHugh
Secretary Treasurer
By Donald McHugh
Vice President

MCHUGH BROTHERS HEAVY HAULING, INC.
ATTEST: Robert McHugh
By James McHugh
President

MCHUGH BROTHERS CRANE RENTALS, INC.
ATTEST: James McHugh
Secretary Treasurer
By Donald McHugh
Vice President

MCHUGH BROTHERS EQUIPMENT CORP.
ATTEST: James McHugh
Secretary Treasurer
By Donald McHugh
Vice President

BUCKS COUNTY CONSTRUCTION CO., INC.
ATTEST: James McHugh
Secretary Treasurer
By Donald McHugh
Vice President

SCHEDULE "A"

Fifty (50) new clean load (XF) seventy (70) ton, fifty (50) foot railroad boxcars, bearing reporting marks and numbers NHIR 651 through NHIR 700, both inclusive.

STATE OF Penna }
COUNTY OF Bucks } SS:

On this 19th day of January, 1979, before me personally appeared Richard McHugh, to me personally known, who being by me duly sworn, says that he is the Vice President of McHugh Brothers Equipment Co., Inc., 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.

SEAL

Effie Shaffer
Notary Public

My Commission Expires EFFIE SHAFFER
NOTARY PUBLIC
P.O. Box 196, Pennel, Bucks County,
Pennsylvania 19047
My Commission Expires August 29, 1981

STATE OF Penna }
COUNTY OF Bucks } SS:

On this 19th day of January, 1979, before me personally appeared James McHugh, to me personally known, who being by me duly sworn, says that he is the President of McHugh Brothers Heavy Hauling, Inc., 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.

SEAL

Effie Shaffer
Notary Public

My Commission Expires EFFIE SHAFFER
NOTARY PUBLIC
P.O. Box 196, Pennel, Bucks County,
Pennsylvania 19047
My Commission Expires August 29, 1981

STATE OF Penna }
COUNTY OF Bucks } SS:

On this 19th day of January, 1979, before me personally appeared Richard J. McHugh, to me personally known, who being by me duly sworn, says that he is the Vice President of McHugh Brothers Crane Rentals, Inc., 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.

SEAL

Effie Shaffer
Notary Public
EFFIE SHAFFER
NOTARY PUBLIC
My Commission Expires August 29, 1981
P.O. Box 196, Pennel, Bucks County,
Pennsylvania 19047
~~My Commission Expires August 29, 1981~~

STATE OF Penna }
COUNTY OF Bucks } SS:

On this 19th day of January, 1979, before me personally appeared Richard J. McHugh, to me personally known, who being by me duly sworn, says that he is the Vice President of McHugh Brothers Equipment Corp., 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.

SEAL

Effie Shaffer
Notary Public
My Commission Expires :EFFIE SHAFFER
NOTARY PUBLIC
P.O. Box 196, Pennel, Bucks County,
Pennsylvania 19047
My Commission Expires August 29, 1981

STATE OF Penna }
COUNTY OF Bucks } SS:

On this 19th day of January, 1979, before me personally appeared Walter J. McHugh, to me personally known, who being by me duly sworn, says that he is the Vice President of Bucks County Construction Co., Inc., 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.

SEAL

Effie Shaffer
Notary Public
EFFIE SHAFFER
NOTARY PUBLIC
My Commission Expires: August 29, 1981
P.O. Box 195, Pottsville, Bucks County,
Pennsylvania 19347

STATE OF PENNSYLVANIA }
COUNTY OF ALLEGHENY } SS:

On this 19th day of January, 1979, before me personally appeared John Bartling, to me personally known, who being by me duly sworn, says that he is the Vice President of Westinghouse Credit 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 Firectors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

SEAL

[Signature]
Notary Public
My Commission Expires: _____

DANIEL L. REMELY, Notary Public
Pittsburgh, Allegheny County, Pa.
My Commission Expires Dec. 7, 1981