

ASSIGNMENT OF PURCHASE AGREEMENT

REC'D
DEC 18 1974 2:45 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that as of December 3, 1974, Ohio Power Company, an Ohio corporation (hereinafter called the Assignor), in consideration of the sum of \$10 and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, DOES HEREBY SELL, ASSIGN, TRANSFER AND SET OVER UNTO MELLON NATIONAL LEASING CORPORATION, a Pennsylvania corporation (hereinafter called the Assignee), all of the Assignor's right, title and interest in and to that certain supplemental contract made as of December 3, 1974, among the Assignor, its agent, American Electric Power Service Corporation, a New York corporation (hereinafter called the Agent), and Bethlehem Steel Corporation (hereinafter called the Builder) which incorporates by reference that certain contract dated as of September 27, 1974, between the Agent and the Builder (hereinafter individually called the Supplemental Contract and the Original Contract, respectively, and together called the Purchase Agreement), in so far as it relates to the 260 units of railroad equipment (hereinafter called the Equipment) described in

Annex A hereto, together with all and singular the Equipment and all right, title and interest now owned or hereafter acquired by the Assignor in and to the Equipment and in and to the Purchase Agreement, to have and to hold all and singular the Equipment and the Purchase Agreement to the Assignee and its assigns for its and their own use forever.

The Assignor does hereby represent and warrant that it is the lawful owner, free from all liens, security interests and encumbrances, of the rights of the Assignor under the Purchase Agreement in respect of the Equipment, that it has the right to sell and assign such rights of the Assignor under the Purchase Agreement as set forth herein and that it will warrant and defend this Assignment against the lawful claims and demands of all persons.

The Assignee hereby appoints the Assignor its agent for inspection and acceptance of the Equipment.

Settlement for the units of the Equipment to be acquired from the Builder will be made by the Assignee as provided in Exhibit C to the Original Contract, but Assignee shall not be obligated to pay for units of Equipment not accepted by the Assignor pursuant to the Lease of Railroad Equipment between Assignee and Assignor of even date herewith or in excess of \$6,500,000 in the aggregate or in respect of units of Equipment delivered after December 31, 1974, and in the event of nonpayment of units of the Equipment by the

Assignee because of the foregoing or otherwise, the Assignor covenants with the Assignee and the Builder, as third party beneficiary hereof, that the Assignor will be obligated to accept all units of the Equipment completed and delivered by the Builder in accordance with the Purchase Agreement and to pay the full purchase price therefor not later than 30 days after such payment was due, together with interest from the date such payment was due to the date of payment by the Assignor at the average prime rate of interest charged by the five largest New York City banks in effect at 11:00 a.m., New York City time, on the date such payment was due. Such payment by the Assignor shall be made in cash, either directly or, in case the Assignor shall arrange therefor, by means of a conditional sale, equipment trust or other appropriate method of financing as the Assignor shall determine. The Assignor warrants that none of the units of the Equipment has been delivered by the Builder and no payment has been made in respect thereof to the Builder.

The Assignor, the Agent and the Builder, by their acknowledgement hereof, hereby agree that the Assignee shall not have any obligation or liability under the Purchase Agreement except with respect to the payment of the Purchase Price

for the Equipment by reason or arising out of this Assignment or be obligated to perform any of the other obligations or duties of the Assignor under the Purchase Agreement.

The Assignor agrees to cause this Assignment to be filed and recorded in accordance with Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed as of the date first above written.

OHIO POWER COMPANY

By _____
Vice President

[CORPORATE SEAL]

Attest:

Assistant Secretary

AMERICAN ELECTRIC POWER SERVICE CORPORATION, as Agent

by

(CORPORATE SEAL)

Senior Vice President

Attest:

Assistant Secretary

The foregoing Assignment is hereby accepted as of
December , 1974.

MELLON NATIONAL LEASING CORPORATION

by

Vice President

STATE OF NEW YORK)
 SS:
COUNTY OF NEW YORK)

On this 3rd day of December, 1974, before me personally appeared Gerald P. Maloney, to me personally know, who, being by me duly sworn, says that he is a Vice President of OHIO POWER COMPANY, that one of the seals 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.

Notary Public

(Notarial Seal)

My Commission Expires:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 3rd day of December, 1974, before me personally appeared Gerald P. Maloney, to me personally known, who, being by me duly sworn, says that he is a Senior Vice President of AMERICAN ELECTRIC POWER SERVICE CORPORATION, that one of the seals 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.

Notary Public

[Notarial Seal]

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of, the assignment made by the foregoing Assignment of Purchase Agreement is hereby acknowledged as of December , 1974.

BETHLEHEM STEEL CORPORATION,

by _____
Vice President

ANNEX A TO ASSIGNMENT OF PURCHASE AGREEMENT

<u>Type</u>	<u>Place of Delivery</u>	<u>Quantity</u>	<u>Road Numbers (Inclusive)</u>	<u>Unit Base Price</u>	<u>Total Base Price</u>
4,000 cu. ft. triple hopper coal cars	Manufacturer's plant at Johnstown, Pa.	260	AEPX-751 to AEPX-850 & AEPX-1011 to AEPX-1170	\$25,000	\$6,500,000