

RECORDATION NO. 767845 Recorded

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INTEGRAL COMMENCE COMMISSION

ASSIGNMENT OF PURCHASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that as of October 15, 1974, Appalachian Power Company, a Virginia 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 C.I.T. FINANCIAL SERVICES, INC., a Delaware corporation (hereinafter called the Assignee), acting through its agent, C.I.T. Leasing Corporation, a Delaware corporation, all of the Assignor's right, title and interest in and to that certain supplemental contract made as of October 15, 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 750 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 in and to the Equipment and hereafter acquired by the Assignor in and to the Equipment and in and to the Purchase Agreement, to have and

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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 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 Lessor hereby appoints the Lessee its agent for inspection and acceptance of the Units. The Lessor will cause each Unit to be delivered to the Lessee at the point or points specified in Annex A hereto.

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 and in the event of nonpayment for units of the Equipment by the Assignee, 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 acknowledgment 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.



Attest:

Assistant Secretary

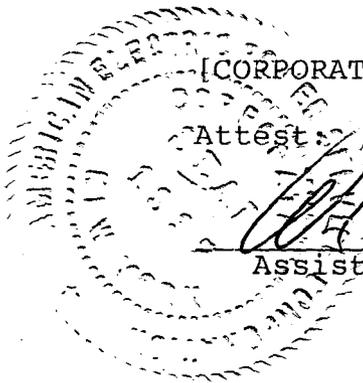
APPALACHIAN POWER COMPANY,

by

Vice President

AMERICAN ELECTRIC POWER SERVICE CORPORATION,

by *J. M. Long*



[CORPORATE SEAL]

Attest: *[Signature]*  
Assistant Secretary

The foregoing Assignment is hereby accepted as of  
October 15, 1974.

C.I.T. FINANCIAL SERVICES, INC.,

by C.I.T. LEASING CORPORATION, as Agent,

by *J. M. Phillips*  
Vice President





ANNEX A TO ASSIGNMENT OF PURCHASE AGREEMENT

<u>Type</u>	<u>Place of Delivery</u>	<u>Quantity</u>	<u>Road Numbers (Both 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.	562	AEPX 3-15, 192, 194, 195, 198, 199, 200, 207, 209-750	\$25,000	\$14,050,00
4,000 cu. ft. triple hopper coal cars	Youngstown, Ohio	188	AEPX 1-2, 16-191, 193, 196, 197, 201-206, 208	\$25,000	\$4,700,000
				<b>Total:</b>	<b>\$18,750,000</b>

