

RECORDATION NO. *8804-Q* Filed & Recorded
NOV 17 1977-9 55 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. *8804-O* Filed & Recorded
NOV 17 1977-9 55 AM
INTERSTATE COMMERCE COMMISSION
UNITED STATES TRUST COMPANY OF NEW YORK
130 John Street
New York, New York

RECORDATION NO. *8804-P* Filed & Recorded
NOV 17 1977-9 55 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. *8804-R* Filed & Recorded
NOVEMBER 16, 1977

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

NOV 17 1977-9 55 AM
INTERSTATE COMMERCE COMMISSION

7-321A020

NOV 17 1977

RECORDATION NO. *8804-R* Filed & Recorded
Dear Sir: NOV 17 1977-9 55 AM

130

INTERSTATE COMMERCE COMMISSION
Enclosed for filing pursuant to Section 20c of
the Interstate Commerce Act are copies of the following
documents:

1. Amendment Agreement dated as of April 15,
1977, among Consolidated Rail Corporation, Mellon
Bank, N.A., as Agent, United States Trust Company of
New York, as Trustee, General Electric Company, General
Motors Corporation, General Electric Credit Corporation
and J. P. Morgan Interfunding Corp. This agreement
relates to the following agreements previously filed
with the ICC on July 26, 1977, at 9:40 a.m.:

(a) Conditional Sale Agreement dated as of
April 15, 1977, between General Electric Company
and United States Trust Company of New York as
Trustee under Trust Agreement (A); Recordation
No. 8804-F.

(b) Agreement and Assignment dated as of
April 15, 1977, between General Electric Company
and J. P. Morgan Interfunding Corp.; Recordation
No. 8804-G.

(c) Conditional Sale Agreement dated as of
April 15, 1977, between General Motors Corpora-
tion (Electro-Motive Division) and United States
Trust Company of New York, as Trustee under Trust
Agreement (A); Recordation No. 8804-H.

(d) Agreement and Assignment dated as of
April 15, 1977, between General Motors Corpora-
tion (Electro-Motive Division) and J. P. Morgan

Joseph Britton
Conley

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Interfunding Corp.; Recordation No. 8804-I.

(e) Supplemental Assignment dated as of April 15, 1977, between J. P. Morgan Interfunding Corp. and Mellon Bank, N.A., as Agent; Recordation No. 8804-J.

(f) Lease of Railroad Equipment dated as of April 15, 1977, between Consolidated Rail Corporation and United States Trust Company of New York, as Trustee under Trust Agreement (A); Recordation No. 8804-K.

(g) Assignment of Lease, Reassignment and Agreement dated as of April 15, 1977, among United States Trust Company of New York, as Trustee under Trust Agreement (A), J. P. Morgan Interfunding Corp. and Mellon Bank, N.A., as Agent; Recordation No. 8804-L.

(h) Conditional Sale Agreement dated as of April 15, 1977, between General Motors Corporation (Electro-Motive Division) and United States Trust Company of New York, as Trustee under Trust Agreement (B); Recordation No. 8863-D.

(i) Agreement and Assignment dated as of April 15, 1977, between General Motors Corporation (Electro-Motive Division) and J. P. Morgan Interfunding Corp. and General Electric Credit Corporation; Recordation No. 8863-E.

(j) Supplemental Assignment dated as of April 15, 1977, between J. P. Morgan Interfunding Corp. and General Electric Credit Corporation and Mellon Bank, N.A., as Agent; Recordation No. 8863-F.

(k) Lease of Railroad Equipment dated as of April 15, 1977, between Consolidated Rail Corporation and United States Trust Company of New York, as Trustee under Trust Agreement (B); Recordation No. 8863-G.

(l) Assignment of Lease, Reassignment and Agreement dated as of April 15, 1977, among

United States Trust Company of New York, as Trustee under Trust Agreement (B), J. P. Morgan Interfunding Corp., General Electric Credit Corporation and Mellon Bank, N.A., as Agent; Recordation No. 8863-H.

(m) Chattel Mortgage dated as of April 15, 1977, between Mellon Bank, N.A., as Agent, and United States Trust Company of New York, as Trustee under Trust Agreement (A) and as Trustee under Trust Agreement (B); Recordation No. 8863-I.

2. Conditional Sale Agreement dated as of April 15, 1977, between General Electric Company and United States Trust Company of New York, as Trustee under Trust Agreement (C).

3. Agreement and Assignment dated as of April 15, 1977, between General Electric Company and Mellon Bank, N.A., as Agent.

4. Lease of Railroad Equipment dated as of April 15, 1977, between Consolidated Rail Corporation and United States Trust Company of New York, as Trustee under Trust Agreement (C).

5. Assignment of Lease and Agreement dated as of April 15, 1977, between United States Trust Company of New York, as Trustee under Trust Agreement (C) and Mellon Bank, N.A., as Agent.

The names and addresses of the parties to the documents listed above are as follows:

1. Vendor-Assignor:
General Motors Corporation (Electro-Motive
Division)
LaGrange, Illinois 60525.
2. Vendor-Assignor:
General Electric Company
2901 East Lake Road
Erie, Pennsylvania 16531.

3. Purchaser-Vendee-Lessor-Assignor-Mortgagor:
United States Trust Company of New York
130 John Street
New York, N. Y. 10038.
4. Lessee:
Consolidated Rail Corporation
1310 Six Penn Center Plaza
Philadelphia, Pennsylvania 19104.
5. Assignee-Assignor:
J. P. Morgan Interfunding Corp.
37 Wall Street
New York, N. Y. 10015.
6. Assignee-Assignor:
General Electric Credit Corporation
P. O. Box 8300
Stamford, Connecticut 06904.
7. Agent-Vendor-Assignee-Mortgagee:
Mellon Bank, N.A.
Mellon Square
Pittsburgh, Pennsylvania 15230.

The Amendment Agreement mentioned in Item 1 above covers the locomotives set forth in Schedule A hereto. The documents listed in Items 2, 3, 4 and 5 above cover the locomotives set forth in Schedule B hereto. All such locomotives bear the road numbers of Consolidated Rail Corporation shown on such Schedules, and also bear the following legend:

"Ownership subject to Conditional Sale Agreement filed under the Interstate Commerce Act, Section 20c".

Please file and record the documents referred to in this letter and cross-index them under the names of the parties listed above. A check for \$130 is enclosed for payment of the recording fee.

Please return to the delivering messenger the following items:

- (a) All counterparts of the documents referred to in this letter that are not required for filing, stamped with the appropriate recordation number.

(b) A stamped copy of this letter.

(c) Your fee receipt and letter confirming recordation addressed to Gerard P. Ganey, United States Trust Company of New York, New York, N. Y.

Sincerely yours,

UNITED STATES TRUST COMPANY OF
NEW YORK,

by



RECORDATION NO. 8804-2

Filed & Recorded

NOV 17 1977-9 55 AM

INTERNATIONAL COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of April 15, 1977 (hereinafter called this Assignment), between UNITED STATES TRUST COMPANY OF NEW YORK, acting as Trustee (hereinafter called the Lessor or the Vendee) under a Trust Agreement (C) dated as of the date hereof (hereinafter called the Trust Agreement) with General Electric Credit Corporation as beneficiary (hereinafter called the Beneficiary), and MELLON BANK, N.A., as Agent (hereinafter called the Vendor) under a Participation Agreement dated as of the date hereof (hereinafter called the Participation Agreement).

WHEREAS the Vendee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Documentation) with General Electric Company (hereinafter called the Builder), providing for the sale to the Vendee of such units of railroad equipment (hereinafter called the Units) described in Annex B thereto as are delivered to and accepted by the Vendee thereunder;

WHEREAS the Lessor and Consolidated Rail Corporation (hereinafter called the Lessee) have entered into a Lease of Railroad Equipment dated as of the date hereof (hereinafter called the Lease), which provides for the leasing by the Lessor to the Lessee of the Units;

WHEREAS, in order to provide security for the obligations of the Lessor under the Security Documentation and as an inducement to the Vendor to invest in the Conditional Sale Indebtedness (as that term is defined in the Security Documentation), the Lessor agrees to assign for security purposes its rights in, to and under the Lease to the Vendor; and

WHEREAS the Builder is willing to guarantee certain obligations of the Lessee under the Lease and of the Vendee under the Security Documentation pursuant to a Guaranty Agreement (hereinafter called the Guaranty Agreement) dated as of the date hereof;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter

mentioned to be kept and performed, and intending to be legally bound, the parties hereto agree as follows:

1. [Intentionally omitted].

2. The Lessor hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Lessor as Vendee under the Security Documentation, all the Lessor's rights, titles and interests, powers, privileges, and other benefits in, to and under the Lease, including without limitation the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee, under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease; provided, however, that the Lessor does not assign its right to receive the amounts payable by the Lessee as indemnification pursuant to § 16 of the Lease or § 6 of the Lease, except to the extent such indemnification under such § 6 is required to be paid to the Builder or the Vendor pursuant to Article 6 of the Security Documentation, and such amounts shall be excluded from the meaning of the term "Payments". In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Lessor, as the case may be, or as attorney for the Lessor, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee or the Lessor, as the case may be, with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Vendor will apply such Payments first, to satisfy the obligations of the Lessor under the Security Documentation, and second, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Documentation could constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such

obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor. If the Vendor shall not receive any rental payment under the first paragraph of § 3 of the Lease when due, the Vendor shall notify the Lessor at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Documentation.

3. The assignment made by the Lessor hereunder is executed only as security and, therefore, the execution and delivery of this Assignment by the Lessor shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify, the liability of the Lessor under the Lease, it being understood and agreed that, notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Vendor. The Lessor shall appear in and defend every action in connection with its obligations or duties under the Lease at its sole cost.

4. The Lessor represents and warrants to the Vendor that the Lessor has not entered into any assignment of its interests in the Lease, has not entered into any amendment or modification of the Lease and has not created or incurred or suffered to exist on the Lease or on any of its interests therein any claim, lien or charge arising by, through or under the Lessor, and that, to its knowledge, no default exists under the Lease.

The Lessor agrees that it will from time to time and at all times, at the request of the Vendor or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate in the premises to give effect to the provisions herein set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Vendor or intended so to be.

5. The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by the

Lessor; without the written consent of the Vendor, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee thereunder, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void.

6. The Lessor does hereby constitute the Vendor its true and lawful attorney, irrevocably, with full power (in the name of the Lessor to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

7. Upon the full discharge and satisfaction of all sums due from the Lessor under the Security Documentation, the Lessor's assignment hereunder of its rights in, to and under the Lease shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Lessor. However, the Vendor, if so requested by the Lessor at that time will (a) execute an instrument releasing its entire estate, right, title and interest in the Lease and transferring such estate, right, title and interest to the Lessor and (b) execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Lessor in order to confirm or further assure the interest in the Lease which shall have reverted or been so transferred to the Lessor.

8. The Lessor will pay and discharge any and all claims, liens, charges or security interests (other than those created by the Security Documentation) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor or its successors and assigns (other than the Vendor), not arising out of the transactions contemplated by the Security Documentation or the Lease (but including tax liens arising

out of the receipt of the income and proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments equal or superior to the Vendor's interest therein, unless the Lessor shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Vendor, adversely affect such interests of the Vendor.

9. The Lessor will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure the interest of the Vendor hereunder.

The Lessor will not assign its interests in and to the Lease or the Units without the prior written consent of the Vendor, which consent shall not be unreasonably withheld; provided, however, that the Lessor may so assign its interests without such consent to (i) any bank or trust company incorporated under the National Bank Act or the laws of any state of the United States which, at the time of such assignment, has a total of capital and surplus at least equal to \$100,000,000 or (ii) any member of a group filing consolidated Federal tax returns that includes the Lessor, if, in each such case, such assignee assumes, in form and substance satisfactory to the Vendor, all obligations of the Lessor under the Security Documentation and this Assignment and, in the case of an assignee described in clause (ii), the Lessor or the parent of the Lessor guarantees, in form and substance satisfactory to the Vendor, all obligations of the Lessor under the Security Documentation and this Assignment.

10. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

11. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate

Commerce Act and such additional rights arising out of the filing, recording or deposit hereof, if any, as shall be conferred by the laws of the several jurisdictions in which this Assignment shall be filed, recorded or deposited.

12. The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 20 of the Security Documentation, or at such other address as the Vendor shall designate in writing.

13. The Vendor hereby agrees with the Lessor that the Vendor will not, so long as no event of default under the Security Documentation has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Vendor by this Assignment and which are for the sole benefit of the Lessor, without the prior consent of the Lessor.

14. It is expressly understood and agreed by and between the parties hereto, anything in this Assignment to the contrary notwithstanding, that each and all of the representations, undertakings and agreements in this Assignment made on the part of the Vendee are each and every one of them made and intended not as personal representations, undertakings and agreements by United States Trust Company of New York or for the purpose or with the intention of binding the said bank personally but are made and intended for the purpose of binding only the Estate as such term is used in the Trust Agreement, and this Agreement is executed and delivered by the said bank solely in the exercise of the powers expressly conferred upon the said bank as trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the said bank (except liability under the proviso contained in the last paragraph of Article 12 of the Security Documentation) or the Beneficiary (except as provided in the Trust Agreement) or on account of any representation, undertaking or agreement of the Vendee or the Beneficiary, either expressed or implied, all such personal liability, if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under the Vendor,

making claim hereunder, may look to said Estate for the satisfaction of the same.

15. The parties hereto acknowledge that the Guaranty Agreement contains certain provisions regarding the consent of the Guarantor in the event of any variation or modification of this Assignment or any waiver of any of its provisions or conditions which would either individually or cumulatively have a material adverse effect upon the Guarantor.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

UNITED STATES TRUST COMPANY
OF NEW YORK, as Trustee,

by *Jane B. Scavia*
Asst. Vice President.

[Corporate Seal]

Attest:

Thomas B. Zaleski
Assistant Secretary

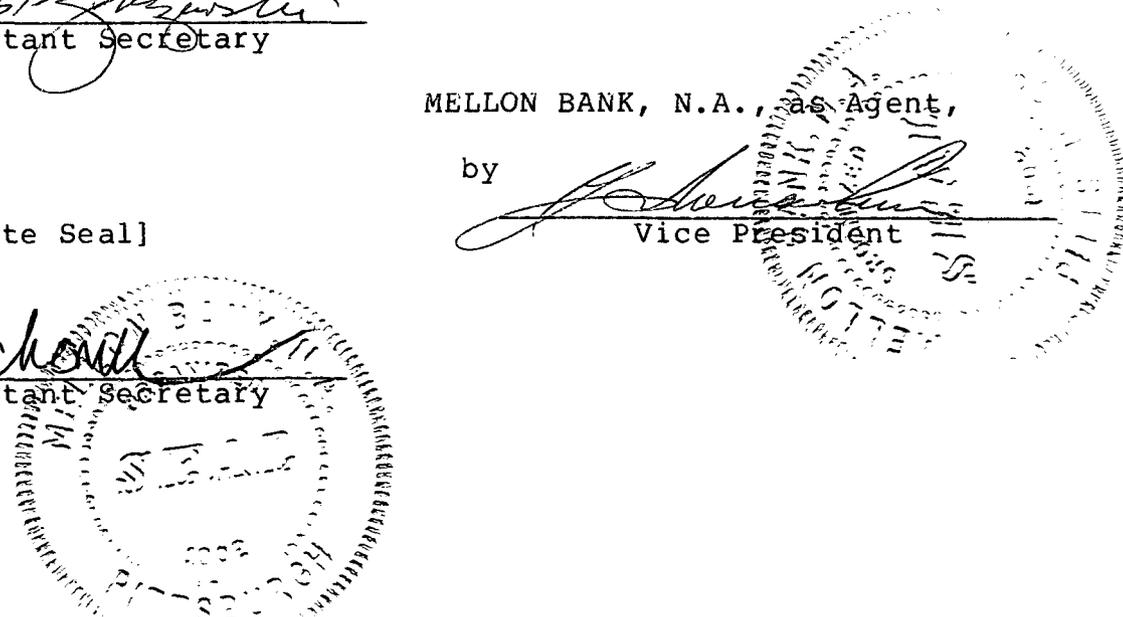
MELLON BANK, N.A., as Agent,

by *[Signature]*
Vice President

[Corporate Seal]

Attest:

[Signature]
Assistant Secretary



STATE OF *Pennsylvania,*)
COUNTY OF *Allegheny,*) ss.:

On this *7th* day of November 1977, before me personally appeared **R. J. DONAHUE**, to me personally known, who, being by me duly sworn, says that he is a Vice President of MELLON BANK, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, and that said instrument was signed and sealed on behalf of said national bank 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 national bank.

Ruth E. Higgins

Notary Public

[Notarial Seal]

RUTH E. HIGGINS, Notary Public
Pittsburgh, Allegheny County, PA
My Commission Expires August 13, 1981



CONSENT AND AGREEMENT

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

(1) [Intentionally omitted].

(2) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease other than amounts not assigned by the Lessor as provided in Paragraph 2 of the Lease Assignment (which moneys, other than such unassigned amounts, are hereinafter called the Payments) due and to become due under the Lease or otherwise in respect of the Units leased thereunder, directly to Mellon Bank, N.A., as Agent (hereinafter called the Vendor), the assignee named in the Lease Assignment, at Mellon Square, Pittsburgh, Pennsylvania 15230, Attention of Corporate Trust Division (or at such other address as may be furnished in writing to the Lessee by the Vendor);

(3) it shall not be entitled to any abatement of rent, reduction thereof or setoff against or recoupment of rent, including, but not limited to, abatements, reductions, setoffs or recoupments due or alleged to be due by reason of any past, present or future claims or counterclaims of the Lessee against the Lessor under the Lease or under the Security Documentation referred to in the Lease Assignment, or against the Builder (as defined in the Lease Assignment) or the Vendor or otherwise;

(4) the Vendor 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 Vendor were named therein as the Lessor;

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

(6) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor

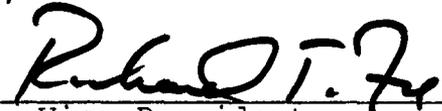
shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

The parties hereto acknowledge that the Guaranty Agreement referred to in the Lease Assignment contains certain provisions regarding the consent of the Guarantor in the event of any variation or modification of this Assignment or any waiver of any of its provisions or conditions which would either individually or cumulatively have a material adverse effect upon the Guarantor.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of New York and, for all purposes, shall be construed in accordance with the laws of said State.

CONSOLIDATED RAIL CORPORATION,
as Lessee,

by



Vice President
and Treasurer

[Corporate Seal]

Attest:

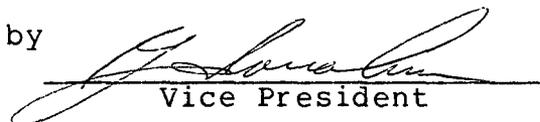


Assistant Secretary

The foregoing Consent and Agreement is hereby accepted, as of the 15th day of April 1977.

MELLON BANK, N.A.,
as Agent,

by


Vice President