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RECORDATION NO. 9058 *p* Filed & Recorded
OCT 31 1977 - 10 50 AM
INTERSTATE COMMERCE COMMISSION
October 24, 1977

RECORDATION NO. 9058 Filed & Recorded
OCT 31 1977 - 10 20 AM
10 MADISON AVENUE
NEW YORK, N. Y. 10022
TEL: (212) 838-6670
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CABLE: "GLEEWIN"

Interstate Commerce Commission
Office of the Secretary
Recording Section
Washington, D. C. 20423

RECORDATION NO. 9058 *A* Filed & Recorded
OCT 31 1977 - 10 50 AM
7-304A023
OCT 31 1977
110

Attn: Mrs. Lydia Wright

INTERSTATE COMMERCE COMMISSION

Re: Emons Leasing Co., Inc. and
The Chase Manhattan Bank, N.A.

CC Washington, D. C.

Dear Mrs. Wright:

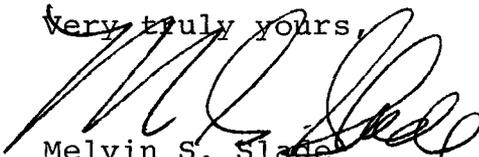
We are enclosing herewith three (3) executed copies of each of the following:

1. Chattel Mortgage and Security Agreement from Emons Leasing Co., Inc. to The Chase Manhattan Bank, N.A., dated October 21, 1977.
2. Lease of Railroad Equipment dated October 7, 1977, between Emons Leasing Co., Inc., as Lessor, and the Maryland and Pennsylvania Railroad Company, as Lessee.
3. Agreement and Assignment between Emons Leasing Co., Inc. and The Chase Manhattan Bank, N.A., assigning to The Chase Manhattan Bank the above described lease of railroad equipment.

Would you be good enough to cause the enclosures to be recorded, returning to this office your usual stamped received copy and receipt.

We are enclosing herewith a check to the order of the Interstate Commerce Commission in the amount of \$110.00.

Very truly yours,


Melvin S. Slade

MSS/db
Encls.
cc: Jeffrey Biever
Robert Grossman

10/31/77

Interstate Commerce Commission
Washington, D.C. 20423

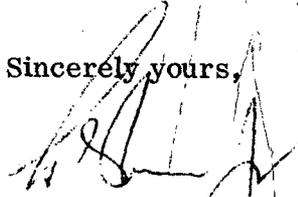
OFFICE OF THE SECRETARY

Melvin S. Slade
Glass, Greenberg, Irwin & Slade
540 Madison Avenue
New York, N.Y. 10022

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 **10/31/77** at **10/20am**, and assigned recordation number(s) **9058, 9058-A & 9058-B**

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

REGISTRATION NO. 9258

Filed & Recorded

CHattel MORTGAGE AND SECURITY AGREEMENT ✓

OCT 31 1977 - 10 20 AM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS that EMONS LEASING CO., INC. ("Leasing"), in consideration of \$1.00 to it paid by The Chase Manhattan Bank N.A. ("Bank"), receipt of which is hereby acknowledged, does hereby bargain, sell and convey to Bank, its successors and assigns, and does hereby grant to Bank a security interest in and lien upon (under the Uniform Commercial Code, as amended, or other appropriate law) all those certain railroad freight cars used or intended to be used in interstate commerce listed in Exhibit "A" attached hereto.

TO HAVE AND TO HOLD the said railroad freight cars so bargained, sold and conveyed, or intended to be unto the said Bank, its successors and assigns.

The condition of this Chattel Mortgage and Security Agreement is that if Leasing shall pay or cause to be paid to Bank the aforementioned sum and such other sums as Leasing shall have borrowed from Bank under that certain Revolving and Term Loan Agreement between Leasing and Bank dated as of the 2nd day of May, 1977, which is incorporated herein by reference as though fully set forth, and fully and faithfully perform all of Leasing's obligations herein and therein contained, then this Chattel Mortgage and Security Agreement shall be void; otherwise it shall remain in full force and effect.

Leasing warrants to Bank that on the date hereof it is the absolute owner of the said railroad freight cars, free and clear of all liens, encumbrances and adverse claims, other than the interest herein bargained, sold and granted to Bank.

Unless and until Leasing shall fail or refuse to perform, or be in breach of any of the foregoing covenants and agreements or an event of default shall occur under the said Revolving and Term Loan Agreement, Leasing hereby lets and demises from Bank the right of possession and use of the said railroad cars for the purpose of selling or leasing said railroad freight cars to the Maryland and Pennsylvania Railroad Company.

Leasing hereby covenants to keep or cause to be kept the said railroad freight cars in good condition and repair.

Should Leasing fail or refuse to perform any of the foregoing covenants and agreements, or upon the happening of an event of default as defined in the aforesaid Revolving and Term Loan Agreement, Bank may exercise all its rights and remedies set forth in the Revolving and Term Loan Agreement, including the right to take possession of the railroad freight cars hereby mortgaged, and may exercise any of its rights under the Uniform Commercial Code, as amended, and other applicable laws.

This Chattel Mortgage and Security Agreement shall be binding upon and inure to the benefit of the successors and assigns of Leasing and Bank.

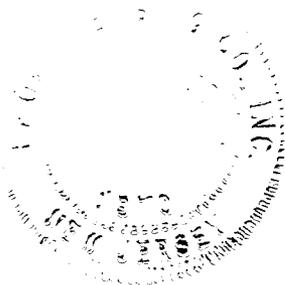
EXECUTED this 21st day of October, 1977.

EMONS LEASING CO., INC.

By

Robert Grossman

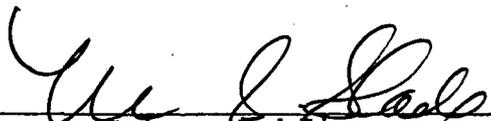
Robert Grossman, President



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

BEFORE ME, a Notary Public in and for the State and County aforesaid, personally appeared ROBERT GROSSMAN to me known to be the individual who executed the foregoing Chattel Mortgage and Security Agreement on behalf of EMONS LEASING CO., INC., and acknowledged to me that he is the President of EMONS LEASING CO., INC. and that he executed the said Chattel Mortgage and Security Agreement on its behalf as the act and deed of the Corporation, for the uses and purposes therein mentioned.

WITNESS, my hand and official seal this 21st day of October, 1977.



Notary Public

MELVIN S. SLADE
Notary Public, State of New York
No. 31-3700630
Qualified in New York County
Term Expires March 30, 1979

EXHIBIT "A"

100 rebuilt 50 foot 55 ton railroad boxcars numbers
MPA 7200 through 7299 inclusive.