

CONRAIL

RECORDATION NO. **9302** Filed & Recorded

MAR 31 1978 - 8 40 PM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

March 30, 1978

Robert L. Oswald, Secretary
Interstate Commerce Commission
12th and Constitution Avenue
Washington, D. C. 20423

Dear Mr. Oswald:

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INTERSTATE COMMERCE COMMISSION

Pursuant to Section 20c of the Interstate Commerce Act and as provided by Volume 49 Code of Federal Regulations Sections 1116.1 through 1116.4 we present the following documents for recordation.

1. Lease of Railroad Equipment, dated as of December 23, 1977.

Lessor: Manufacturers National Bank of Detroit,
as Trustee of Conrail 1978 Trust No. 1
100 Renaissance Center
Detroit, Michigan 48243

Lessee: Consolidated Rail Corporation
six Penn Center Plaza
Philadelphia, Pennsylvania 19104

2. Revolving Loan Agreement, dated as of December 23, 1977

Borrower: Conrail 1978 Trust No. 1,
Manufacturers National Bank of Detroit, as
Trustee
100 Renaissance Center
Detroit, Michigan 48243

Lender: First Pennsylvania Bank N.A.
First Pennsylvania Tower
Centre Square Building
Philadelphia, Pennsylvania 19101

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INTERSTATE COMMERCE COMMISSION

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CERTIFICATION UNIT

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

8-090A162

Date **MAR 31 1978**

Fee \$ **180 + 20 you are me**

ICC Washington, D. C.

Carolyn Shutzberger
Conrail

3. Assignment and Security Agreement, dated as of December 23, 1977

Borrower: Conrail 1978 Trust No. 1,
Manufacturers National Bank of Detroit,
as Trustee
100 Renaissance Center
Detroit, Michigan 48243

Lender: First Pennsylvania Bank, N.A.
First Pennsylvania Tower
Centre Square Building
Philadelphia, Pennsylvania 19101

4. Consent to Assignment and Security Agreement

Consent By: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

5. Assignment of Purchase Orders, dated as of December 23, 1977

Assignor: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

Assignee: Manufacturers National Bank of Detroit,
as Trustee
100 Renaissance Center
Detroit, Michigan 48234

6. Consent to Assignment of Purchase Orders, dated as of December 23, 1977

Consent By: Greenville Steel Car Company
Greenville, Pennsylvania 16125

The Equipment covered by this transaction is:

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>No. of Units</u>	<u>Marked</u>	<u>Numbers Inclusive</u>
Box Cars	XL	312	Conrail	297601-297912
Auto Racks	None	200	Conrail	4201-4400

Enclosed is our check for \$180 to cover the recordation fee. These documents have not been previously recorded with the Interstate Commerce Commission.

After recording a counterpart original of these documents, please return the remaining copies, stamped with your recordation number to the individual presenting them for recordation. Thank you for your assistance.

Sincerely yours,

A handwritten signature in black ink, appearing to read "J. Rowan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Joseph T. Rowan
Assistant Corporate Counsel

JTR/mb
Enclosures

RECORDATION NO. 0302-⁹ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF PURCHASE ORDERS

PURSUANT TO

CONRAIL 1978 TRUST NO. I

ASSIGNMENT OF PURCHASE ORDERS

between

CONSOLIDATED RAIL CORPORATION,

as Assignor

and

MANUFACTURERS NATIONAL BANK OF DETROIT

as Trustee and Assignee

Dated as of December 23, 1977

ASSIGNMENT OF PURCHASE ORDERS
PURSUANT TO CONRAIL 1978 TRUST NO. I

ASSIGNMENT OF PURCHASE ORDERS dated as of December 23, 1977 (hereinafter called this Assignment) among CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (hereinafter called the Lessee) as assignor and MANUFACTURERS NATIONAL BANK OF DETROIT, a national banking association (hereinafter called the Trustee), as assignee and as Trustee under a Restated and Amended Trust Agreement for CONRAIL 1978 Trust No. I restated and amended as of February 15, 1978 and dated as of December 23, 1977 (hereinafter called the Trust Agreement).

WHEREAS the Lessee is entering into Purchase Orders dated as of January 4, 1978 and January 26, 1978, respectively (hereinafter called the Purchase Orders), with Whitehead & Kales, Incorporated and Greenville Steel Car Company (hereinafter called the Builders), wherein the Builders have agreed to manufacture, sell and deliver to the Lessee the units of railroad equipment described in Schedule A to the Lease (hereinafter defined), which will consist of tri-level enclosed auto racks and hi-cube box cars (hereinafter called, respectively, Auto Racks, Box Cars or, when either or both is intended, the Equipment or the Unit or Units);

WHEREAS the trust created under the Trust Agreement (hereinafter called the Trust) is entering into a Revolving Loan Agreement dated as of December 23, 1977 (hereinafter called the Revolving Loan Agreement) with First Pennsylvania Bank N.A. (hereinafter called the Lender) in substantially the form attached to a Participation Agreement among Consolidated Rail Corporation, First Pennsylvania Bank N.A., Ford Motor Credit Company, The Budd Leasing Corp., Gould Leasing Inc. and Manufacturers National Bank of Detroit dated as of December 23, 1977 (hereinafter called the Participation Agreement) as Annex B, pursuant to which 65% of the aggregate Cost of the Equipment (as defined in the Trust Agreement) will be loaned to the Trust for the purchase of the Equipment and the payment of Transaction Costs, and under which the Trustee will execute an Assignment and Security Agreement dated as of December 23, 1977 (hereinafter called the Lease Assignment) in substantially the form attached to the Participation Agreement as Annex E, and the Lessee will execute a Consent to Assignment and Security Agreement

thereto dated as of the date hereof (hereinafter called the Consent) in substantially the form attached to the Participation Agreement as Annex F;

WHEREAS the Lessee will lease the Equipment from the Trustee pursuant to a Lease of Railroad Equipment dated as of December 23, 1977 (hereinafter called the Lease) in substantially the form attached to the Participation Agreement as Annex A;

NOW, THEREFORE, in consideration of the agreements and the covenants hereinafter contained, the parties hereto hereby agree as follows:

1. The Lessee hereby sells, assigns, transfers and sets over to the Trustee, as Trustee under the Trust Agreement, all of its right, title and interest in the Purchase Orders.

2. The Trustee hereby agrees, subject and pursuant to the provisions for delivery, acceptance and closing set forth in the Lease and the Participation Agreement, to make payment to the Builders on behalf of the Trust for the Equipment, such that the Trust and its Beneficiaries (as defined in the Trust Agreement) become the owners of the Equipment for all purposes whatsoever.

3. It is expressly agreed between the parties hereto that (a) subject to the provisions of the Lease and the Participation Agreement the Lessee shall at all times remain liable to the Builders under the Purchase Orders to perform all the duties and obligations of the "Purchaser" thereunder to the same extent as if this Assignment had not been executed; and (b) neither the Trustee nor the Beneficiaries shall have any obligation or liability under the Purchase Orders by reason of, or arising out of, this Assignment or be obligated to perform any of the obligations or duties of the Lessee under the Purchase Orders or to make any payment thereunder other than to make payment to the Builders in accordance with Paragraph 2 hereof.

4. It is expressly agreed between the parties hereto that the provisions of the Lease and the Participation Agreement, including but not limited to

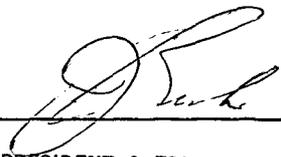
§ 2 of the Lease and Paragraphs 1, 7, 8 and 9 of the Participation Agreement relating to the delivery and acceptance of and closing for the Equipment, are in full force and effect as of this date.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed by duly authorized officers or other persons, as of the date first above written.

CONSOLIDATED RAIL CORPORATION

By  AT-CIA

MANUFACTURERS NATIONAL BANK OF
DETROIT, as Trustee,

By 
SECOND VICE PRESIDENT & TRUST OFFICER

STATE OF PENNSYLVANIA)
) SS.:
CITY OF PHILADELPHIA)

On this *March 31, 1978*, before me personally appeared *Baxter D. Welton*, to me personally known, who, being by me duly sworn, says that he is an *ASSISTANT TREASURER - COMM. Mobilization* of CONSOLIDATED RAIL 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.

Alfonso J. Di Gregorio

Notary Public

[Notarial Seal]

My Commission expires
ALFONSO J. DIGREGORIO
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires August 7, 1980