

OCT 29 1975 10 40 AM

MDFC Equipment Leasing Corporation INTERSTATE COMMERCE COMMISSION
3855 Lakewood Boulevard
Long Beach, California 90846

CERTIFICATE OF ACCEPTANCE
(HULKS)

Gentlemen:

1. The undersigned Resident Engineer is your authorized representative designated under the Contract for Purchase and Construction dated as of September 15, 1975 (the "Construction Agreement") between you and The Pittsburgh and Lake Erie Railroad Company (the "Railroad Company"). As such authorized representative, the undersigned hereby represents and certifies to you as follows:

(a) that the used railroad cars (hulks) described below have been duly delivered in good order by the Railroad Company under the Construction Agreement, have been duly inspected and accepted on the respective dates shown by the undersigned as your authorized representative and conform in all respects to the requirements and specifications of the Construction Agreement; and

(b) that each such car was at its delivery marked with the Lessee's identifying numbers hereinafter set forth.

2. The undersigned, The Pittsburgh and Lake Erie Railroad Company ("Lessee"), is the Lessee under the Equipment Lease Agreement, Amendment No. 1, Addenda Nos. 1 and 2, all dated as of September 15, 1975 (together the "Lease Agreement") between you and the Lessee. As such Lessee, we hereby request you to pay the attached invoices for the acquisition of the used railroad cars (hulks) described below. We hereby represent and certify to you as follows:

(a) that all of our representations and warranties set forth in the Lease Agreement are true and correct as of the date hereof as though made on this date;

(b) that the used railroad cars (hulks) described below have been delivered to us, as Lessee under the Lease Agreement, on the dates indicated and have been duly inspected and are hereby accepted by us for rebuilding and reconstruction under the Construction Agreement and for lease under the Lease Agreement; and

(c) that no event of default, or event which might mature into an event of default, has occurred and is continuing under the Lease Agreement.

3. This Certificate of Acceptance shall be and become a part of the Lease Agreement, and the used railroad cars (hulks) described below are hereby declared to be leased by us thereunder.

William L. Dyft Jr.
Resident Engineer and authorized representative, as aforesaid, and signed as to the matters in paragraph 1 above

Dated: October 21, 1975

THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, Lessee, and signing as to the matters in paragraphs 2 and 3 above

By Gordon E. Nevenschwand

Its Vice President & General Counsel

Dated: October 21, 1975

ACCEPTED:

MDFC EQUIPMENT LEASING CORPORATION

By Jerry K. Christensen

Dated: October 24, 1975

DESCRIPTION OF USED RAILROAD CARS (HULKS)

<u>Total No. of Items</u>	<u>Lessee's Identifying Numbers</u>	<u>Delivery and Acceptance Date</u>	<u>Invoice Amount</u>
118	See attached Schedule	October 21, 1975	\$554,600

118 HULK NUMBERS

68155	69043	69950	70875	72251
68177	69109	69981	70984	72265
68180	69145	69983	71170	72324
68195	69230	69991	71225	72341
68201	69251	70051	71254	72343
68224	69299	70181	71317	72352
68225	69367	70185	71391	72399
68261	69401	70232	71479	72482
68298	69411	70256	71489	72601
68329	69419	70281	71625	72656
68385	69678	70308	71705	72740
68393	69681	70346	71715	72777
68434	69688	70352	71753	72814
68491	69729	70385	71764	72848
68492	69763	70427	71795	72890
68744	69802	70430	71845	72975
68751	69827	70462	71952	72983
68791	69870	70514	72099	72992
68834	69875	70519	72129	73286
68845	69911	70536	72172	73295
68850	69915	70647	72199	73333
68856	69937	70652	72203	73363
68931	69949	70786		73502
68968				73585
				73624
				74046

COMMONWEALTH OF PENNSYLVANIA))
) ss:
COUNTY OF ALLEGHENY)

On this 21st day of October , 1975, before me personally appeared Gordon E. Neuenschwander to me personally known, who being by me duly sworn, says that he is Vice President and General Counsel of THE PITTSBURGH AND LAKE ERJE RAILROAD 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.

Donna R. McCaffrey

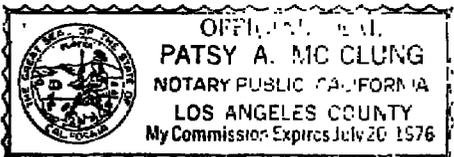
Notary Public

(SEAL)

My Commission Expires: DONNA R. MCCAFFREY, Notary Public
Pittsburgh, Allegheny Co., Pa.
My Commission Expires
February 3, 1976

STATE OF CALIFORNIA))
) ss:
COUNTY OF LOS ANGELES)

On this 24th day of October , 1975, before me personally appeared Gary L. Christensen to me personally known, who being by me duly sworn, says that he is Authorized Agent of MDFC EQUIPMENT LEASING 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.



Patsy A. McClung

Notary Public

(SEAL)

McDonnell Douglas Finance Corporation
My Commission Expires: July 20, 1976