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RECORDATION NO. Filed 1428

LAW OFFICES

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ROSS & HARDIES INTERSTATE COMMERCE COMMISSION  
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567  
312-558-1000

575 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-2470  
212-949-7075

TWX NUMBER  
910-221-1154  
TELECOPIER  
312-750-8600

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RECORDATION NO. Filed 1428

1090 VERMONT AVENUE, N.W.  
WASHINGTON, D.C. 20005-4905  
202-371-2200

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November 16, 1987

INTERSTATE COMMERCE COMMISSION

No. 7-2224013  
Date NOV 18 1987  
Fee \$ 10.00

NOV 18 3 50 PM '87  
MOTOR OPERATING UNIT  
100 OFFICE OF THE SECRETARY

VIA FEDERAL EXPRESS

Ms. Noretta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423  
ICC Washington, D. C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and four counterpart originals of a Conditional Sale Agreement, dated as of October 1, 1987 (a primary document as defined in the Commission's Rules for the Recordation of Documents).

The names and addresses of the parties to the enclosed document are:

Vendee CSX Transportation, Inc.  
100 North Charles Street  
Baltimore, Maryland 21201

Vendor The Pittsburgh & Lake Erie  
Railroad Company  
Commerce Court Building  
4 Station Square  
Pittsburgh, Pennsylvania 15219

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A hereto.

Following is a short summary of the enclosed primary document:

Conditional Sale Agreement between CSX Transportation, Inc. (Vendee) and The Pittsburgh and Lake Erie Railroad Company (Vendor) dated October 1, 1987 and covering up to 1,075 railcars owned by The Pittsburgh and Lake Erie Railroad Company.

I also enclose for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) one original executed copy and four counterpart originals of an Agreement and Assignment, dated as of October 1, 1987, relating to the Conditional Sale Agreement described above.

The names and addresses of the parties to the enclosed Agreement and Assignment are:

<u>Vendee</u>	CSX Transportation, Inc. 100 North Charles Street Baltimore, Maryland 21201
<u>Vendor</u>	The Pittsburgh & Lake Erie Railroad Company Commerce Court Building 4 Station Square Pittsburgh, Pennsylvania 15219
<u>Assignee</u>	The Connecticut National Bank, as security trustee 777 Main Street Hartford, Connecticut 06115

Following is a short summary of the enclosed Agreement and Assignment:

Agreement and Assignment among The Pittsburgh and Lake Erie Railroad Company (Vendor), The Connecticut National Bank, as Security Trustee (Assignee), and CSX Transportation, Inc. (Vendee) relating to the assignment of rights under the Conditional Sale Agreement described below.

The primary document to which the Agreement and Assignment relates is the Conditional Sale Agreement described above. The equipment and identifying numbers are set forth on Exhibit A to the Conditional Sale Agreement.

Kindly return four stamped copies of the enclosed Conditional Sale Agreement and Agreement and Assignment in the envelope provided to T. Stephen Dyer, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

Enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the

Ms. Noreta R. McGee

November 16, 1987

Page 3

required recordation fee for the Conditional Sale Agreement and the Agreement and Assignment.

Very truly yours,

A handwritten signature in black ink, appearing to read "T. Stephen Dyer", written in a cursive style.

T. Stephen Dyer

TSD/lf

Enc.

cc: Robert W. Kleinman

John W. Humes, Jr.

Interstate Commerce Commission  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

11/19/87

T. Stephen Dyer  
Ross & Hardies  
150 North Michigan Avenue  
Chicago, Illinois 60601-7567

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/18/87 at 3:55pm, and assigned recordation number(s). 15382

Sincerely yours,

*Noreta R. McGee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

COUNTERPART  
ORIGINAL

1 5382  
REGISTRATION NO. FORM 1285

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INTERSTATE COMMERCE COMMISSION

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CONDITIONAL SALE AGREEMENT

Dated as of October 1, 1987

Between

THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY

and

CSX TRANSPORTATION, INC.

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## CONDITIONAL SALE AGREEMENT

THIS CONDITIONAL SALE AGREEMENT dated as of October 1, 1987 between THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Seller"), and CSX TRANSPORTATION, INC., a Virginia corporation (the "Buyer").

### W I T N E S S E T H:

WHEREAS, subject to the terms and conditions herein set forth, the Seller agrees to sell and the Buyer agrees to purchase the units of railroad rolling stock more fully described in Exhibit A attached hereto (the "Cars");

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

SECTION 1. Delivery and Acceptance. The Seller agrees to tender to the Buyer, on or prior to December 1, 1987, for its inspection and acceptance, the number of Cars in each series equal to the maximum number of Cars for such series set forth in Exhibit A hereto. Within thirty (30) days of the date the Seller provides notice to the Buyer of the availability of a Car for inspection, the Buyer shall inspect the Car and if the Buyer determines that the Car is acceptable to it, the Buyer shall accept such Car. If the Buyer fails to accept a Car within such thirty (30) day period, the Buyer shall be deemed to have rejected such Car. As of the date of acceptance of a Car by the Buyer (the "Acceptance Date"), the Buyer shall execute and deliver to the Seller a certificate of acceptance in the form attached hereto as Exhibit B (the "Certificate of Acceptance") dated the Acceptance Date. If a Car so tendered is rejected or deemed rejected by the Buyer, the Seller at its option shall (i) repair the Car and re-tender it to the Buyer for its inspection and acceptance; (ii) substitute another car of the same series and tender such substituted Car to the Buyer for its inspection and acceptance; or (iii) advise the Buyer that such Car shall be excluded from the provisions of this Agreement. The Seller shall use its best efforts to tender Cars to the Buyer in accordance with the requirements of this Section, but the Seller shall not be in breach of its obligation hereunder if it is unable to perform due to conditions constituting force majeure. If the conditions constituting force majeure terminate prior to December 31, 1987 but, nevertheless, prevented the Seller from tendering all of the Cars to the Buyer on or prior to December 1, 1987, the Seller shall continue to tender Cars to the Buyer to and including December 31, 1987. Any Car not tendered to, inspected and accepted by the Buyer on or before December 31, 1987 shall be excluded for all purposes from the provisions of

this Agreement. Cars shall, at the option of the Seller, be tendered to the Buyer at any interchange point on the lines of the Seller reasonably selected by it or at such other places as are mutually acceptable to the Buyer and the Seller.

Upon the execution and delivery by the Buyer of a Certificate of Acceptance with respect to a Car, the Car shall be deemed for all purposes of this Agreement to have been delivered to and accepted by the Buyer, and the Buyer will assume the responsibility and risk of the Car which shall be deemed to have been transferred to the Buyer "as is" and "where is" in the condition in which delivered and at the place where such Car shall then be physically located, with no representations or warranties from the Seller concerning such Car.

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SELLER WILL NOT BE DEEMED TO HAVE MADE, AND THE SELLER HEREBY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE DESIGN OR CONDITION OF THE CARS, THEIR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE CARS.

The Buyer and the Seller acknowledge that several of the Cars are, as of the date hereof, subject to lease agreements between the Buyer and the Seller. The lease agreement with respect to any such Car and the Buyer's obligation to pay rental thereunder shall terminate on and as of the Acceptance Date of such Car. In all other respects, all such existing lease agreements shall continue in full force and effect. Except as otherwise provided in a lease or other agreement between the Buyer and the Seller, the Buyer shall have no responsibility for a Car prior to the delivery to and acceptance of such Car by the Buyer.

Except as set forth in the preamble to this Agreement and in this Section, all references in this Agreement to a "Car" or "Cars" shall mean and refer only to (a) such units of railroad equipment as have been delivered to and accepted by the Buyer pursuant to the provisions of this Section and as to which the Buyer has executed and delivered a Certificate of Acceptance, and (b) Replacement Cars, as provided in Section 9 hereof.

SECTION 2. Purchase Price and Payment. The Buyer hereby acknowledges itself to be indebted to the Seller and hereby promises to pay in cash to the Seller, its successors and assigns, at the times hereinafter set forth and at such place as the Seller may designate, the amounts set forth below:

- a. for each Car delivered to and accepted by the Buyer hereunder, on December 31, 1987, an amount equal to .023068% of the deferred payment price, as set forth in

the table below (the "Deferred Payment Price"), for such Car multiplied by the number of days elapsed from but excluding the Date of Acceptance of such Car to and including December 31, 1987; and

b. for each Car delivered to and accepted by the Buyer hereunder, in twenty (20) equal consecutive quarterly installments commencing on March 31, 1988 and on each June 30, September 30, December 31 and March 31 thereafter to and including December 31, 1992, the Deferred Payment Price for such Car (as set forth in the table below), with each such quarterly installment payment to be in the amount set forth in the table below:

<u>Car Series (P&amp;LE)</u>	<u>Deferred Payment Price Per Car</u>	<u>Quarterly Installment Payment Per Car</u>
19000-19999 Series Gons	\$13,214.40	\$660.72
50000-50799 Series Gons	\$23,093.00	\$1,154.65
51000-51599 Series Gons	\$23,093.00	\$1,154.65
42302-42449 Series Coil Cars	\$11,762.40	\$588.12
142000-142249 Series Coil Cars	\$14,114.00	\$705.70
47000-47399 Series Pipe Gons	\$28,224.80	\$1,411.24

On any installment payment date and upon not less than thirty (30) days prior written notice to the Seller, the Buyer may prepay in whole or in part and without penalty the Deferred Payment Price for all Cars delivered to and accepted by the Buyer hereunder using a discount factor to present value of 8% per annum. After giving effect to any partial prepayment of the Deferred Payment Price, the Seller shall recalculate the remaining installments of the Deferred Payment Price so that (i) each such installment of the Deferred Payment Price for a series of Cars shall continue to be equal in amount to all other remaining installments of the Deferred Payment Price for such series of Cars and (ii) the amount of each installment of the Deferred Payment Price for a series of Cars shall remain in the same proportion to the amount of each installment of the Deferred Payment Price for all other series as existed prior to the date of such prepayment.

In addition to all other amounts payable by the Buyer hereunder, the Buyer agrees to pay to the Seller, its successors or assigns, to the extent legally enforceable, interest upon all amounts remaining unpaid after the same shall have become due and payable pursuant to the terms hereof at the rate equal to the greater of (i) 12% per annum or (ii) the per annum rate of interest publicly announced from time to time by Manufacturers Hanover Trust Co., New York, New York, as its prime rate of interest.

SECTION 3. Security Interest in the Cars. To secure the payment by the Buyer of all amounts required to be paid to the Seller hereunder and the performance by the Buyer of all of its agreements and undertakings contained herein, the Seller shall and hereby does retain a security interest in the Cars, together with any substitutions or replacements thereof and all increases, parts, fittings, accessories, special tools or accessions thereto, whether now owned or contemporaneously or hereafter acquired and any proceeds thereof.

Upon receipt of final payment by the Seller, title to the Cars will be transferred to the Buyer and the Seller will execute an appropriate bill of sale for the Cars transferring or releasing its interest therein to the Buyer and such other documents, if any, which may be necessary for the Seller to release publicly its interest in and to the Cars, to be presented at the time of the last installment payment, provided that all other amounts due and owing under this Agreement shall have been paid by the Buyer and the Buyer shall otherwise have fully performed all of its agreements and undertakings contained herein.

SECTION 4. Assignments. During the term of this Agreement, the Buyer shall not assign this Agreement or assign or lease any of the Cars without the prior written consent of the Seller, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Buyer may assign or lease any of the Cars to an affiliate or subsidiary company of the Buyer, so long as the Buyer is not released from any obligations under this Agreement, which shall remain those of a principal and not of a surety.

All or any of the rights, benefits and advantages of the Seller under this Agreement, including the right to receive the payments herein provided to be made by the Buyer, may be assigned by the Seller and reassigned by any assignee at any time or from time to time. No such assignment shall subject any assignee to, or relieve the Seller from, any of the Seller's obligations, warranties and indemnities contained herein, which shall be and remain enforceable by the Buyer against and only against the Seller.

The parties hereto acknowledge that the Seller intends to assign its rights hereunder to The Connecticut National Bank,

as Security Trustee (the "Trustee") under a Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company, dated as of May 1, 1985, as amended (the "Master Agreement"), pursuant to an Agreement and Assignment dated as of the date hereof in substantially the form set forth as Exhibit C hereto (the "Agreement and Assignment") among the Trustee, the Seller and the Buyer. The Buyer expressly represents for the purpose of assurance to the Trustee, its successors and assigns, and to any other person, firm or corporation acquiring or considering the acquisition of all or any of the rights of the Seller under this Agreement, and for the purposes of inducing such acquisition, that in the event of such assignment by the Seller as hereinbefore provided, the rights of the Trustee or such other assignee to the payments herein provided to be made by the Buyer or such part thereof as may be assigned, as well as any other rights hereunder which may be so assigned, shall not be subject to any defense, setoff, counterclaim or recoupment whatsoever arising out of any breach of any obligation of the Seller with respect to the Cars or with respect to any warranty, covenant or indemnity herein contained, nor be subject to any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Buyer by the Seller. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Buyer against and only against the Seller.

SECTION 5. Marking of the Cars. The Buyer agrees to place its reporting marks from the appropriate CSXT series shown on Exhibit A hereto on each Car delivered and accepted hereunder as soon as soon as practicable after the Acceptance Date of such Car; provided, however, that on or prior to December 31, 1987 the Buyer shall place its reporting marks on all 42000 Series Coil Cars and all 142000 Series Coil Cars delivered and accepted hereunder. When the marking of the Cars has been accomplished by the Buyer and from time to time at the reasonable request of the Seller, the Buyer shall file a statement of new road numbers with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303. At such time as the Buyer places its reporting marks on the Cars, as provided in this Section, the Buyer agrees to plainly, conspicuously and permanently mark the side of each Car with the following notation in at least one inch high letters: "Ownership Subject to a Security Agreement Filed with the Interstate Commerce Commission." The Buyer agrees to provide such other markings on the Cars as from time to time may be required by law in order to protect the Seller's title and interests in the Cars and its rights under this Agreement. The Buyer will not change the reporting marks or numbers of any Cars except: (a) as provided in this Section or (b) in accordance with a statement of new marks or numbers to be substituted therefor, which statement shall be executed by the Seller and the Buyer and filed by the Buyer with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

The Buyer will not allow the name of any person, association or corporation to be placed on a Car as a designation that might be interpreted as a claim of ownership, except that the Buyer may cause the Cars to be lettered with the names or initials or other insignia of the Buyer or its permitted lessees and assigns.

SECTION 6. Car Accounting. With respect to each Car which continues to bear the Seller's road numbers, the Seller agrees to remit to the Buyer in the usual manner all car hire earned by such Car and received by the Seller and attributable to the period from and after the Acceptance Date for such Car. The Seller shall perform its obligations hereunder with the same degree of diligence as it applies to collect car hire or similar payments due the Seller for its own account. The Seller shall perform this service without charge to the Buyer for the period to and including (a) January 31, 1988, if the Acceptance Date of the Car is October 1, 1987, or (b) the last day of the third calendar month following the Acceptance Date for all other Cars, and thereafter shall perform such service for the Buyer at a cost of Ten Dollars (\$10.00) per Car per month until the Buyer has arranged for the remarking of the Car in accordance with the provisions of Section 5 hereof.

SECTION 7. Insurance. The Buyer will, at all times prior to the payment of the final installment payment for the Cars, at its own expense, cause to be carried and maintained (a) property insurance in respect to the Cars, and (b) public liability insurance with respect to third party personal and property damage, in each case in such amounts and for such risks, with such insurance companies and with such self-insurance retention levels as are consistent with prudent industry practice, but in any event at least comparable to insurance coverage carried by the Buyer in respect of similar equipment owned or leased by it; provided, however, that the Buyer may self-insure to the extent it customarily self-insures equipment owned or leased by it similar to the Cars and to the extent such self-insurance is consistent with prudent industry practice.

The proceeds of any property insurance shall be payable to the Seller and the Buyer, as their respective interests may appear. Any policies of insurance carried in accordance with this Section shall:

(X) require 10 days' prior written notice to the Seller of cancellation or material change in coverage; and

(Y) name the Seller as an additional named insured and loss payee, as its interest may appear, and in the event such policies shall contain breach of warranty provisions,

such policies shall provide that in respect of the interests of the Seller in such policies, the insurance shall not be invalidated by any action or inaction of the Buyer or any other person (other than the Seller) and shall insure the Seller regardless of any breach or violation of any warranty, declaration or condition contained in such policies by the Buyer or by any other person (other than the Seller).

The Seller is advised that the Buyer is currently self-insured as to both property insurance and public liability insurance, consistent with prudent industry practice, and does not presently contemplate the purchase of additional insurance policies regarding the Cars or similar equipment during the term of this Agreement.

SECTION 8. Impositions. The Buyer shall keep the Cars free and clear of all liens, taxes and encumbrances of every kind, and shall pay, or immediately reimburse the Seller for payment of, all taxes, assessments and other similar payments (collectively, "Impositions") which may be levied, directly or indirectly, against the Cars or any interest therein, or the sale or use thereof, whether such Impositions be levied against the Seller or the Buyer, excluding any income, income-type or preference-type tax assessed against the Seller. The Seller remains responsible for payment of any of the Impositions which accrued prior to the Acceptance Date of the Cars. Notwithstanding the foregoing, the Buyer is not required to pay any Imposition accruing after the Acceptance Date of a Car so long as it is contesting in good faith the applicability, constitutionality, assessment or amount of such Imposition through appropriate legal proceedings. The Buyer agrees to pay as incurred all expenses related to the contest of the Impositions and the amount, if any, of such Imposition after the conclusion of such legal proceedings.

SECTION 9. Maintenance; Casualty Occurrences. The Buyer, at its own expense, will at all times during the term of this Agreement maintain (or cause to be maintained) the Cars in good order and repair (to the same standard applicable to rolling stock in the Buyer's fleet of similar age and type) ordinary wear and tear excepted. In the event that any of the Cars shall be or become worn out, lost, obsolete, stolen, destroyed, irreparably damaged or otherwise rendered permanently unfit for use from any cause whatsoever, or taken or requisitioned by condemnation or otherwise (such occurrences being hereinafter called "Casualty Occurrences"), the Buyer shall promptly and fully inform the Seller in regard thereto (after its Treasury Department has knowledge of such Casualty Occurrence).

When more than ten (10) Cars shall have suffered Casualty Occurrences and within thirty (30) days after its Treasury Department has knowledge of such event, the Buyer shall take one of the following two actions with respect to each Car suffering a Casualty Occurrence in excess of ten (10) Cars suffering Casualty Occurrences (an "Excess Casualty Car"):

(a) the Buyer shall prepay the remaining installments of the Deferred Payment Price due with respect to such Excess Casualty Car, such amounts to be discounted to present value using a discount rate of 8% per annum; or

(b) the Buyer shall continue making the installment payments required by Section 2 hereof and shall substitute a unit or units of standard gauge railroad rolling stock, other than passenger or work equipment (a "Replacement Car"), for such Excess Casualty Car, which Replacement Car shall have, in each case in the opinion of the Seller, a fair market value and remaining useful life equal to or greater than the Excess Casualty Car. Such Replacement Car shall be marked in the same manner as all other Cars subject to this Agreement, and the Buyer shall take all other actions required by Section 15 hereof.

Any and all such Replacement Cars shall be subject to all appropriate terms and conditions of this Agreement as though part of the original Cars delivered hereunder and shall be included in the term "Cars" as used in this Agreement. Title to all such Replacement Cars shall be taken initially and shall remain in the name of the Seller subject to the provisions hereof; and the Buyer shall execute, acknowledge, deliver, file, record or deposit all such documents and do any and all such acts as may be necessary to cause such Replacement Cars to come under and be subject to this Agreement. All such Replacement Cars shall be guaranteed and warranted in like manner as is customary at the time for similar equipment.

SECTION 10. Indemnification. The Buyer agrees to indemnify and hold the Seller, the Trustee and their respective successors and assigns (an "Indemnatee") harmless from and against any and all expenses, liabilities, demands or causes of action, whether well-founded or otherwise, including the cost of defending the same, which an Indemnatee may incur or be subject to in any manner, or by any other cause, both during and after the term of this Agreement, arising out of or as a result of: (1) the use, possession or operation of the Cars by the Buyer or its lessees and assigns; or (2) any accident in connection with the use, possession or operation of the Cars by the Buyer, its

lessees and assigns, resulting in damage to property, death of or injury to any person, including but not limited to the Buyer and the Seller and their respective employees, or pursuant to any federal or state employer's liability, workers' compensation, or other compensation law, to the extent that such damage, death or injury or claim relating to the use, possession or operation of the Cars (under either clause (1) or (2) above) is not caused by the sole or concurring negligence of the Seller, its agents, servants or employees. Such expenses, liability or costs shall include court costs, attorneys' fees, or other legal fees.

SECTION 11. Defaults. The Buyer shall be in default under this Agreement upon the occurrence of any of the following: (a) failure to make an installment payment of the Deferred Payment Price as and when the same shall become due and owing hereunder, but only if not corrected within five (5) business days after receipt of written notice from the the Seller specifying such failure, (b) failure to perform any other obligation assumed by the Buyer herein, but only if not corrected within 30 days after receipt of written notice from Seller specifying such failure, (c) allowing or permitting any lien, charge or encumbrance to be placed on or levied against any Car, unless the Buyer shall be complying with the contest provisions of Section 8 hereof or unless the Seller shall have given its prior written consent to the creation of such lien, charge or encumbrance, (d) the commencement of any bankruptcy proceeding by or against the Buyer that is not stayed, nullified, dismissed or otherwise rendered ineffective within 60 days of the commencement of such proceeding, or (e) the dissolution or insolvency of the Buyer (except that the Buyer may merge with another company so long as the obligations of the Buyer under this Agreement are assumed in writing by the surviving entity).

SECTION 12. Remedies. Upon any default described in Section 11 hereof, any remaining installments of the Deferred Payment Price and all other indebtedness of the Buyer hereunder, as reduced to their present value using a discount rate of 8% per annum, shall become immediately due and payable without notice or demand.

After any default described in Section 11 hereof, the Seller shall have any and all rights and remedies of a secured party under applicable law, without election or limitation, including the right to repossess and retain, sell or otherwise dispose of the Cars. The Seller agrees to send the Buyer reasonable notice (not less than 15 days) of the time and place of any public sale or reasonable notice (not less than 15 days) of the time after which any private sale or any other disposition is to be made. Proceeds of any sale or disposition of the Cars shall be applied first, to pay the reasonable expenses of retaking, holding, preparing for sale, repairing, insuring, selling and the like, including the reasonable attorneys' fees incurred by the

Seller, and second, to satisfy the unpaid portion of the Deferred Payment Price and all other indebtedness of the Buyer hereunder. The Buyer shall remain liable for any deficiency, and any surplus will be given to the Buyer.

After any default described in Section 11 hereof and if the Seller shall demand possession of the Cars pursuant to this Agreement and shall reasonably designate a point or points upon the premises of the Buyer for the delivery of the Cars to the Seller, the Buyer shall, at its own expense, forthwith and in the usual manner cause the Cars to be moved to such point or points on its lines as shall be designated by the Seller and shall there deliver the Cars or cause them to be delivered to the Seller. At the option of the Seller, the Seller may keep the Cars on the lines or premises of the Buyer until the Seller shall have leased, sold or otherwise disposed of the same, and for such purpose the Buyer agrees to furnish, without charge for rent or storage, the necessary facilities at any point or points selected by the Seller reasonably convenient to the Buyer and to permit inspection of the Cars by the Seller, the Seller's representatives and prospective purchasers and users. This agreement to deliver the Cars and furnish facilities as hereinbefore provided is of the essence of the agreement between the parties, and, upon application to any court of equity having jurisdiction in the premises, the Seller shall be entitled to a decree against the Buyer requiring specific performance hereof. The Buyer hereby expressly waives any and all claims against the Seller and its agent or agents for damages of whatever nature in connection with any retaking of the Cars in any reasonable manner.

SECTION 13. Representations and Warranties of the Seller. The Seller hereby represents and warrants to the Buyer as follows:

a. as of the Acceptance Date of each Car, title to such Car will be lawfully vested in the Seller free and clear of all liens, charges, security interests, purchase options and encumbrances, excepting only the rights of the Buyer under this Agreement and the rights of the Trustee under the Agreement and Assignment;

b. the execution and delivery of this Agreement by the Seller and the Buyer's possession, remarking and use of the Cars hereunder will not violate or constitute a default under any agreement to which the Seller is a party;

c. during the term of this Agreement and prior to any default by the Buyer

described in Section 11 hereof, the Seller agrees that it will not execute any instrument or agreement which would affect or otherwise encumber Seller's title to the Cars, other than this Agreement, the Agreement and Assignment or any release, bill of sale or other instrument required to be executed by the Seller pursuant to the provisions of this Agreement or the Agreement and Assignment; and

d. except for a letter agreement dated July 28, 1987 (the "Letter Agreement") between the Seller and Southern Pacific Transportation Company ("SP"), the Seller has entered into no agreements which would give rise to a right of any third party (other than the Buyer) to pay less than the prescribed per diem for its use of any of the Cars. A thirty (30) day cancellation notice was issued by the Seller to SP pursuant to the provisions of the Letter Agreement on October 21, 1987.

SECTION 14. Quiet Enjoyment. So long as the Buyer is not in default regarding the provisions of this Agreement, the Buyer is entitled to the full, complete and quiet possession and enjoyment of all Cars delivered and accepted by the Buyer. Should any party attempt to challenge the Buyer's rights under this Section due to any: (a) defect or alleged defect in the Seller's title; (b) default of the Seller under the Master Agreement or other contract; (c) bankruptcy or liquidation of the Seller, or (d) other actions or representations of the Seller, the Seller agrees to indemnify, defend and hold the Buyer harmless from and against any and all expenses, liabilities, demands or causes of action, whether well-founded or otherwise, including the cost of defending the same, which the Buyer may incur or be subject to in any manner, or by any other cause, both during and after the term of this Agreement, arising out of or as a result of such challenge.

SECTION 15. Recording. The Buyer will cause this Agreement, any assignments hereof and any amendments or supplements hereto or thereto which have been executed or acknowledged by the Buyer, to be filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303; and the Buyer will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register, deposit and record any and all further instruments reasonably requested by the Seller for the purpose of proper protection of its interest in the Cars and its rights under this Agreement or for the purpose of carrying out the intention of this Agreement; and the Buyer will promptly furnish to the Seller certificates or other evidence of such filing, registering, depositing and recording.

SECTION 16. Notice. Any notice required by this Agreement must be in writing and shall be deemed to have been properly served if delivered or sent by first class U.S. mail or overnight express to the parties at the addresses shown below:

To Buyer: CSX Transportation, Inc.  
Attention: Treasury-Equipment Business  
Unit B7J  
100 North Charles Street  
Baltimore, Maryland 21201

To Seller: The Pittsburgh and Lake Erie  
Railroad Company  
Commerce Court Building  
4 Station Square  
Pittsburgh, Pennsylvania 15219  
Attention: President

or at such other address as may have been furnished by such party to the other party to this Agreement in accordance with the provisions of this Section.

SECTION 17. Governing Law. The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Pennsylvania, without regard to its conflicts of law doctrine; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

SECTION 18. Section Headings; Effect and Modification of Agreement. All Section headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement. This Agreement, including the Exhibits hereto, exclusively states the rights of the Buyer and the Seller with respect to the subject matter hereof and supersedes all other agreements, oral or written, with respect thereto. No variation or modification of this Agreement and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized officers of the parties hereto.

SECTION 19. Execution. This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby and pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names as of the date and year first above written.

THE PITTSBURGH AND LAKE ERIE  
RAILROAD COMPANY

By: Gordon E. Henevachwander  
President

CSX TRANSPORTATION, INC.

By: Richard L. Heatherwood  
President and Chief Executive  
Officer of CSX Equipment, a  
business unit of CSX  
Transportation, Inc.



STATE OF MARYLAND )  
 ) SS  
CITY OF BALTIMORE )

On this 3rd day of November, 1987, before me, the subscriber, Patricia L. Lewis, a Notary Public, duly commissioned, qualified and acting, within and for said ~~County~~ and State, appeared in person the within named Richard L. Leatherwood to me personally known, who stated and acknowledged that he is the President and Chief Executive Officer of CSX Equipment, a business unit of CSX Transportation, Inc., a Virginia corporation, and duly authorized by authority of the board of directors or the by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 3rd day of November, 1987.

Patricia L. Lewis

My commission expires: JUL 1 1990

Exhibit A

DESCRIPTION OF THE CARS

	<u>EXISTING CAR SERIES</u>	<u>NEW CAR SERIES</u>	<u>AAR CAR TYPE</u>	<u>MAXIMUM NUMBER OF CARS</u>
PLE	19000 - 19999	CSXT 481584 - 482198	G-517	615
PLE	50000 - 50799	CSXT 482199 - 482238	G-517	40
PLE	51000 - 51599	CSXT 482239 - 482288	G-514	50
PLE	<sup>42110</sup> 42302 - 42449	CSXT 499050 - 499134	E-641	85
PLE	142000 - 142249	CSXT 499135 - 499219	E-641	85
PLE	47000 - 47399	CSXT 482289 - 482488	E-330	200

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1075

19000 Series

19000	19089	19189	19305	19399	19500	19607	19697	19803	19893
19001	19091	19190	19308	19409	19506	19608	19699	19807	19894
19004	19093	19192	19309	19412	19509	19613	19700	19809	19895
19005	19096	19193	19312	19414	19511	19622	19702	19810	19896
19006	19098	19194	19314	19415	19513	19624	19703	19811	19900
19007	19099	19195	19318	19419	19514	19625	19709	19813	19902
19008	19106	19196	19319	19420	19515	19626	19710	19814	19903
19009	19107	19200	19320	19423	19520	19628	19711	19816	19904
19010	19108	19201	19321	19424	19521	19629	19712	19819	19908
19011	19110	19204	19323	19425	19523	19630	19713	19821	19911
19012	19112	19206	19325	19426	19525	19631	19714	19822	19913
19015	19113	19207	19327	19427	19526	19635	19716	19823	19914
19017	19114	19208	19329	19428	19528	19637	19719	19824	19922
19018	19118	19209	19330	19429	19529	19639	19722	19825	19923
19020	19120	19211	19333	19433	19530	19641	19723	19828	19926
19021	19121	19212	19337	19434	19532	19643	19724	19829	19930
19022	19123	19215	19338	19436	19533	19646	19726	19831	19931
19023	19125	19216	19341	19439	19534	19647	19727	19832	19932
19030	19128	19217	19343	19440	19535	19648	19728	19834	19933
19033	19130	19220	19346	19441	19536	19649	19729	19835	19934
19035	19131	19222	19348	19442	19537	19650	19731	19836	19935
19036	19134	19224	19349	19447	19541	19651	19733	19837	19936
19037	19135	19226	19352	19451	19546	19652	19734	19838	19937
19039	10137	19227	19354	19452	19556	19654	19736	19840	19938
19040	19140	19229	19356	19454	19557	19657	19737	19841	19939
19045	19144	19233	19357	19455	19560	19658	19742	19842	19941
19046	19145	19235	19359	19456	19564	19660	19744	19844	19943
19048	19148	19239	19360	19457	19565	19663	19748	19846	19944
19049	19149	19243	19363	19459	19571	19664	19749	19850	19945
19050	19150	19248	19367	19460	19572	19666	19752	19851	19946
19053	19154	19251	19370	19462	19574	19668	19754	19852	19947
19054	19155	19253	19271	19463	19577	19669	19761	19856	19948
19055	19158	19254	19373	19469	19578	19670	19762	19857	19950
19058	19159	19258	19375	19472	19579	19672	19763	19859	19951
19059	19160	19262	19376	19473	19581	19673	19764	19861	19953
19060	19161	19272	19377	19476	19582	19674	19765	19863	19958
19062	19166	19273	19378	19477	19584	19676	19770	19864	19959
19065	19168	19274	19380	19480	19585	19677	19771	19865	19961
19068	19169	19277	19382	19482	19589	19678	19775	19867	19963
19069	19170	19280	19383	19483	19590	19680	19780	19870	19964
19071	19171	19281	19386	19484	19592	19681	19782	19872	19965
19075	19172	19282	19387	19485	19593	19683	19784	19874	19966
19078	19173	19290	19388	19487	19598	19684	19785	19878	19967
19081	19174	19293	19389	19491	19599	19686	19789	19879	19969
19083	19180	19295	19390	19493	19600	19687	19791	19882	19971
19084	19182	19296	19392	19494	19602	19688	19794	19883	
19086	19183	19301	19394	19497	19603	19690	19797	19885	
19087	19185	19302	19395	19498	19604	19692	19798	19886	
19088	19188	19303	19396	19499	19605	19694	19800	19889	

42000 Series

47000 Series

42110	47100	47192	47269	47334	47398
42312	47103	47193	47271	47335	47399
42316	47114	47195	47272	47336	
42325	47116	47196	47273	47338	
42328	47120	47197	47274	47339	
42329	47131	47199	47275	47342	
42332	47132	47200	47276	47344	
42335	47133	47201	47277	47346	
42337	47137	47203	47278	47347	
42345	47138	47204	47280	47348	
42346	47139	47205	47281	47351	
42351	47140	47206	47282	47352	
42367	47141	47208	47285	47353	
42368	47143	47209	47288	47354	
42371	47144	47211	47289	47356	
42378	47145	47212	47290	47357	
42384	47146	47213	47291	47358	
42385	47147	47214	47292	47359	
42389	47148	47215	47293	47361	
42390	47149	47217	47294	47363	
42395	47150	47219	47295	47364	
42398	47151	47220	47296	47365	
42401	47153	47221	47297	47367	
42409	47154	47223	47299	47368	
42410	47155	47224	47300	47369	
42414	47156	47225	47301	47370	
42423	47158	47226	47303	47373	
42431	47160	47228	47304	47374	
42432	47162	47231	47305	47375	
42435	47163	47233	47306	47376	
42441	47164	47234	47307	47377	
42448	47165	47240	47308	47379	
42449	47166	47242	47309	47380	
	47168	47245	47311	47381	
	47172	47246	47312	47382	
	47174	47247	47314	47383	
	47175	47249	47315	47384	
	47178	47250	47319	47385	
	47179	47251	47321	47386	
	47180	47254	47322	47387	
	47181	47255	47323	47388	
	47182	47257	47324	47389	
	47183	47258	47326	47391	
	47185	47260	47327	47392	
	47186	47262	47328	47393	
	47187	47264	47329	47394	
	47188	47265	47330	47395	
	47189	47267	47331	47396	
	47191	47268	47333	47397	

50000 Series

50077  
50091  
50125  
50234  
50360  
50392  
50396  
50403  
50447  
50451  
50469  
50496  
50508  
50518  
50521  
50530  
50537  
50570  
50586  
50624  
50647  
50680  
50694  
50714  
50733  
50736  
50777

51000 Series

51007  
51014  
51022  
51048  
51064  
51097  
51107  
51123  
51124  
51133  
51140  
51150  
51156  
51157  
51164  
51170  
51186  
51194  
51229  
51245  
51252  
51260  
51262  
51286  
51298  
51301  
51317  
51352  
51359  
51386  
51411  
51427  
51432  
51448  
51449  
51469  
51487  
51505  
51512  
51523  
51567

142000 Series

142101 142217  
142102 142219  
142103 142221  
142104 142223  
142107 142225  
142109 142227  
142111 142228  
142113 142231  
142114 142232  
142115 142235  
142116 142240  
142120 142244  
142121 142249  
142122  
142128  
142129  
142130  
142136  
142139  
142143  
142145  
142147  
142149  
142154  
142156  
142157  
142159  
142160  
142162  
142164  
142167  
142169  
142172  
142174  
142176  
142178  
142180  
142184  
142186  
142189  
142196  
142198  
142199  
142205  
142207  
142208  
142209  
142211  
142212

Exhibit B  
Form of  
CERTIFICATE OF ACCEPTANCE

The Pittsburgh and Lake Erie  
Railroad Company  
Commerce Court Building  
4 Station Square  
Pittsburgh, Pennsylvania 15219

Gentlemen:

Pursuant to Section 1 of the Conditional Sale Agreement, dated as of October 1, 1987, by and between The Pittsburgh and Lake Erie Railroad Company and CSX Transportation, Inc., the undersigned hereby accepts the Cars described below "as is" and "where is" in the condition in which delivered and at the place where the Cars are currently located. The accepted Cars are described below:

[Description of Cars]

Very truly yours,

CSX Transportation, Inc.

By: \_\_\_\_\_  
Authorized Officer

DATED: \_\_\_\_\_

Exhibit C

AGREEMENT AND ASSIGNMENT

AGREEMENT AND ASSIGNMENT, dated as of October 1, 1987, among THE CONNECTICUT NATIONAL BANK, as Security Trustee (the "Trustee") under a Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company, dated as of May 1, 1985, as amended (the "Master Agreement"), THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY (the "Seller") and CSX TRANSPORTATION, INC. (the "Buyer").

WHEREAS, the Seller and the Buyer have entered into a Conditional Sale Agreement, dated as of the date hereof (the "Conditional Sale Agreement"), covering the sale and delivery by the Seller and the purchase by the Buyer of the railroad cars (individually a "Car" and collectively the "Cars") described on Exhibit A to the Conditional Sale Agreement, on the terms and conditions set forth therein;

WHEREAS, pursuant to the requirements of the Master Agreement, Seller has entered into a Railcar Security Agreement dated as of May 1, 1985 (the "Security Agreement"), which was filed and recorded with the Interstate Commerce Commission on June 6, 1985 in accordance with the provisions of 49 U.S.C. § 11303 and assigned recordation number 14696, in which Seller granted a security interest in the Cars (and other collateral) to the Trustee as collateral security for the payment of the Obligations, as such term is defined in the Security Agreement;

WHEREAS, the Trustee is willing to release its security interest in the Cars in consideration of an assignment by the Seller of its rights under the Conditional Sale Agreement, and the Seller is willing to assign such rights to the Trustee; and

WHEREAS, the Trustee, as assignee of the rights of the Seller under the Conditional Sale Agreement, is willing to release all of its rights, title and interest in and to the Cars upon satisfaction of performance by the Buyer of all of its obligations hereunder and under the Conditional Sale Agreement.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and the mutual covenants and conditions herein contained:

1. The Seller hereby assigns, transfers and sets over unto the Trustee, its successors and assigns, as additional collateral security under the Security Agreement, all of the Seller's right, title and interest in, to and under the Conditional Sale Agreement, including but not limited to:

(a) the security interest of the Seller in and to each Car accepted by the Buyer pursuant to the terms of the Conditional Sale Agreement and any other collateral security now or hereafter provided under the Conditional Sale Agreement;

(b) the immediate right to receive and collect any and all Installment Payments (as defined in the Conditional Sale Agreement) which may be or become due or owing under the Conditional Sale Agreement and any other sums payable to or receivable by the Seller under the Conditional Sale Agreement; and

(c) all of the Seller's rights, powers, privileges and remedies under the Conditional Sale Agreement including but not limited to the right to consent or fail to consent pursuant to the terms of the Conditional Sale Agreement.

In furtherance of the foregoing assignment and transfer, the Seller hereby authorizes and empowers the Trustee, its successors and assigns, in the Trustee's own name or in the name of the Trustee's nominee, or in the name of or as attorney hereby irrevocably constituted for the Seller, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Trustee is or may become entitled under this Agreement and Assignment and to ask, demand, sue for and enforce compliance by the Buyer with the terms and agreements on its part to be performed under the Conditional Sale Agreement. The Buyer further agrees that the Trustee shall not, by virtue of this Agreement and Assignment, be or become subject to any liability or obligation of the Seller to the Buyer, whether arising under the Conditional Sale Agreement or otherwise.

2. Until written notice to the contrary from the Trustee, the Buyer agrees to make all payments required to be made by the Buyer to the Seller pursuant to the Conditional Sale Agreement to the Trustee for distribution in accordance with the provisions of the Master Agreement. Payments shall be made by wire transfer of immediately available funds to:

The Connecticut National Bank  
777 Main Street  
Hartford, Connecticut 06115  
ABA No. 011900445  
Attention: Michael Hopkins, Bond and Trust  
Administration

Re: PLE Conditional Sale Agreement dated as of  
October 1, 1987

3. Promptly upon completion of performance by the Buyer of all of its obligations under the Conditional Sale

Agreement and under this Agreement and Assignment, the Trustee agrees that it will execute and deliver releases, in forms reasonably acceptable to the Buyer and the Seller, of its right, title and interest in and to the Cars.

4. The Trustee acknowledges that the Buyer is entitled to quiet possession and enjoyment of the Cars, as more fully described in Section 14 of the Conditional Sale Agreement. If the Seller should default in any of its obligations to the Trustee under the Master Agreement or the Security Agreement, the Trustee agrees, so long as the Buyer is not in default under the Conditional Sale Agreement or under this Agreement and Assignment, that (1) it will not consider the Cars as being subject to the default remedies available to it under the Master Agreement or the Security Agreement; (2) it will not attempt to obtain possession of or title to the Cars or otherwise interfere with the Buyer's full, complete and quiet possession and enjoyment of the Cars; (3) it will continue to accept all payments from the Buyer, in accordance with Paragraph 2 of this Assignment and Agreement and, (4) upon completion of Buyer's obligations under the Conditional Sale Agreement and under this Agreement and Assignment, it will release all of its right, title and interest in and to the Cars, as provided in Paragraph 3 of this Agreement and Assignment.

5. The Buyer shall file and record the Conditional Sale Agreement and this Agreement and Assignment with the Interstate Commerce Commission in accordance with 49 U.S.C. § 11303.

6. The Trustee may assign all or any of its rights under the Conditional Sale Agreement, including the right to receive any payments due or to become due to it from the Buyer thereunder. 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 of the Trustee hereunder; provided, however, that no such assignment shall adversely affect the rights and privileges of the Buyer set forth in Paragraphs 3 and 4 hereof.

7. The terms of this Agreement and Assignment and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Pennsylvania, without regard to its conflicts of law doctrine; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

8. This Agreement and Assignment may be executed in any number of counterparts and by different parties hereto in separate counterparts, but the counterpart delivered to the Trustee shall be deemed to be the original counterpart.

IN WITNESS WHEREOF, the parties have caused this Agreement and Assignment to be executed and delivered by their duly authorized officers, all as of the date first above written.

THE PITTSBURGH AND LAKE ERIE RAILROAD  
COMPANY

By \_\_\_\_\_  
President

THE CONNECTICUT NATIONAL BANK, as Security  
Trustee

By \_\_\_\_\_  
Title:

CSX TRANSPORTATION, INC.

By \_\_\_\_\_  
President and Chief Executive Officer of  
CSX Equipment, a business unit of  
CSX Transportation, Inc.

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS  
COUNTY OF ALLEGHENY )

On this \_\_\_\_\_ day of November, 1987, before me, the subscriber, \_\_\_\_\_, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Gordon E. Neuenschwander to me personally known, who stated and acknowledged that he is the President of The Pittsburgh and Lake Erie Railroad Company, a Delaware corporation, and duly authorized by authority of the board of directors or the by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_\_ day of November, 1987.

\_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF CONNECTICUT )  
 ) SS  
COUNTY OF HARTFORD )

On this \_\_\_\_\_ day of November, 1987, before me, the subscriber, \_\_\_\_\_, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named \_\_\_\_\_ to me personally known, who stated and acknowledged that he is a \_\_\_\_\_ President of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_\_ day of November, 1987.

\_\_\_\_\_

My commission expires: \_\_\_\_\_

STATE OF MARYLAND        )  
                                  )   SS  
CITY OF BALTIMORE        )

On this \_\_\_\_\_ day of November, 1987, before me, the subscriber, \_\_\_\_\_, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Richard L. Leatherwood to me personally known, who stated and acknowledged that he is the President and Chief Executive Officer of CSX Equipment, a business unit of CSX Transportation, Inc., a Virginia corporation, and duly authorized by authority of the board of directors or the by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_\_ day of November, 1987.

\_\_\_\_\_

My commission expires: \_\_\_\_\_