RECORDATION NO. 14325 Filed 1425
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INTERSTATE COMMERCE COMMISSION

REID & PRIEST
40 WEST 57TH STREET
NEW YORK, N. Y. 10019
212 603-2000

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INTERSTATE COMMERCE COMMISSION

WASHINGTON OFFICE
1111 19TH STREET, N. W.
WASHINGTON, D.C. 20036
202 828-0100

No. 1-143057
Date MAY 1984
Fee $ 100.00
RECORDATION NO. 14325 Filed 1425
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INTERSTATE COMMERCE COMMISSION

NEW YORK OFFICE
CABLE ADDRESS: "REIDAPT"
TELEX: 7105816721 RDPT NYK

DIRECT DIAL NUMBER

May 21, 1984

ICC Washington, D. C.

RECORDATION NO. 14325 Filed 1425
MAY 22 1984 -9 10 AM
INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Bayne:

Enclosed please find one original and one counterpart or certified true copy of each of the following documents, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code:

(1) Conditional Sale Agreement, a primary document, dated as of May 15, 1984 (the "CSA"), between The Connecticut Bank and Trust Company, National Association (not in its individual capacity but solely as Trustee under a Trust Agreement dated as of May 15, 1984 with Progress Leasing Corporation) and Bethlehem Steel Corporation.

(2) Agreement and Assignment, a secondary document, dated as of May 15, 1984 (the "Agreement and Assignment"), between Bethlehem Steel Corporation, as Builder, and John Hancock Mutual Life Insurance Company, as Assignee.

(3) Lease of Railroad Equipment, a primary document, dated as of May 15, 1984 (the "Lease"), between System Fuels, Inc., as lessee (the "Lessee") and The Connecticut Bank and Trust Company, National Association (not in its individual capacity but solely as Trustee under a Trust Agreement dated as of May 15, 1984 with Progress Leasing Corporation), as lessor (the "Lessor").

(4) Assignment of Lease and Agreement, a secondary document, dated as of May 15, 1984 (the "Assignment of Lease"), between The Connecticut Bank and Trust Company, National Association, as Assignor (acting solely in its capacity as Trustee under a Trust Agreement dated as of May 15, 1984 with Prog-

ress Leasing Corporation) and John Hancock Mutual Life Insurance Company, as Assignee, and the Consent to such Assignment of Lease by System Fuels, Inc. ("Consent").

We request that the Agreement and Assignment be cross-indexed under the name of The Connecticut Bank and Trust Company, National Association, and that the Assignment of Lease be cross-indexed under the name of System Fuels, Inc.

The names and addresses of the parties to the CSA, the Agreement and Assignment, the Lease and the Assignment of Lease are as follows:

Trustee	The Connecticut Bank and Trust Company, National Association One Constitution Plaza Hartford, Connecticut 06115
Builder & Assignor under Agreement and Assignment	Bethlehem Steel Corporation Freight Car Division - Division General Manager Johnstown, Pennsylvania 15907
Assignee under Agreement and Assignment	John Hancock Mutual Life Insurance Company Attention: Bond and Corporate Finance Department, T-57 John Hancock Place P. O. Box 111 Boston, Massachusetts 02117
Lessee	System Fuels, Inc. 225 Baronne Street New Orleans, Louisiana 70112 (Attention of Treasurer)
Lessor	The Connecticut Bank and Trust Company, National Association One Constitution Plaza Hartford, Connecticut 06115
Assignee under Assignment of Lease	John Hancock Mutual Life Insurance Company Attention: Bond and Corporate Finance Department, T-57 John Hancock Place P. O. Box 111 Boston, Massachusetts 02117

The CSA, the Agreement and Assignment, the Lease and the Assignment of Lease cover the following equipment ("Units of Equipment"):

320 100-ton rotary dump coal cars, manufactured by Bethlehem Steel Corporation (the "Builder").

A.A.R. Mechanical Designation: GT

Builder's Specifications: Bethcar specification Nos. DF 3400-564

Lessee's Identification Nos.: (both inclusive) SFIX 8005 through 8007; SFIX 2575 through 2891

Identifying Marks: Each Unit of Equipment shall be marked on each side, in letters not less than one inch in height, with the words "OWNED BY A BANK OR TRUST COMPANY AS TRUSTEE AND SUBJECT TO A SECURITY AGREEMENT FILED WITH THE INTERSTATE COMMERCE COMMISSION."

A fee of $100.00 is enclosed. Please stamp and return the original copy of each document, together with a notation or receipt indicating the Recordation Number and the date and time of filing (if convenient for you, this information may be stamped on the extra copy of this transmittal letter furnished herewith).

A short summary of the documents to appear in the index follows:

(1) Conditional Sale Agreement between The Connecticut Bank and Trust Company, National Association (not in its individual capacity but solely as Trustee under a Trust Agreement dated as of May 15, 1984 with Progress Leasing Corporation), One Constitution Plaza, Hartford, Connecticut 06115 and Bethlehem Steel Corporation, Freight Car Division-Division General Manager, Johnstown, Pennsylvania 15907, dated as of May 15, 1984, and covering 320 100-ton rotary dump coal cars.

(2) Lease of Railroad Equipment between The Connecticut Bank and Trust Company, National Association (not in its individual capacity but solely as Trustee under a Trust Agreement dated as of May 15, 1984 with Progress Leasing Corporation), as Lessor,

One Constitution Plaza, Hartford, Connecticut 06115 and System Fuels, Inc., as Lessee, 225 Baronne Street, New Orleans, Louisiana 70112, dated as of May 15, 1984, and covering 320 100-ton rotary dump coal cars.

(3) Agreement and Assignment between Bethlehem Steel Corporation, as Builder, Freight Car Division-Division General Manager, Johnstown, Pennsylvania 15907 and John Hancock Mutual Life Insurance Company, as Assignee, Attention: Bond and Corporate Finance Department, T-57, John Hancock Place, P.O. Box 111, Boston, Massachusetts 02117, dated as of May 15, 1984, and covering 320 100-ton rotary dump coal cars, and connected to the Conditional Sale Agreement with Recordation No._____.

(4) Assignment of Lease and Agreement between The Connecticut Bank and Trust Company, National Association, as Assignor (acting solely in its capacity as Trustee under a Trust Agreement dated as of May 15, 1984 with Progress Leasing Corporation), One Constitution Plaza, Hartford, Connecticut 06115 and John Hancock Mutual Life Insurance Company, as Assignee, Attention: Bond and Corporate Finance Department, T-57, John Hancock Place, P.O. Box 111, Boston, Massachusetts 02117, and the Consent to such Assignment of Lease and Agreement by System Fuels, Inc., 225 Baronne Street, New Orleans, Louisiana 70112, all dated as of May 15, 1984, and covering 320 100-ton rotary dump coal cars, and connected to the Lease of Railroad Equipment with Recordation No. _____.

Very truly yours,

REID & PRIEST

By: John S. Bacon
John S. Bacon, Esq.

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INTERSTATE COMMERCE COMMISSION

AGREEMENT AND ASSIGNMENT

Dated as of May 15, 1984

Between

BETHLEHEM STEEL CORPORATION,

as Builder,

and

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

as Assignee

AGREEMENT AND ASSIGNMENT dated as of May 15, 1984, between BETHLEHEM STEEL CORPORATION (the "Builder") and JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY (together with its successors and assigns, the "Assignee").

WHEREAS the Builder and THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION acting as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof (the "Trust Agreement") with Progress Leasing Corporation (the "Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof (the "CSA") covering the construction, sale and delivery by the Builder and the purchase by the Trustee of the railroad equipment described in Annex B to the CSA (the "Equipment"); and

WHEREAS the Trustee and SYSTEM FUELS, INC. (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease") providing for the lease to the Lessee of the Equipment when and as accepted by the Trustee under the CSA;

NOW, THEREFORE, THIS AGREEMENT AND ASSIGNMENT (this "Assignment") WITNESSETH: that in consideration of the sum of One Dollar ($1) and other good and valuable consideration paid by the Assignee to the Builder, the receipt of which is hereby acknowledged, as well as the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1. The Builder hereby assigns, transfers and sets over unto the Assignee:

(a) all the right, title and interest of the Builder in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Assignee to the Builder of the amount required to be paid pursuant to Section 4 hereof and of the amounts due from the Trustee to the Builder under the CSA;

(b) all the right, title and interest of the Builder in and to the CSA (except the right to construct and deliver the Equipment and the right to receive the payments specified in Paragraph 4.3(a) thereof and reimbursement for taxes paid or incurred by the Builder), and (except as aforesaid) in and to

any and all amounts which may be or become due or owing to the Builder under the CSA on account of the indebtedness in respect of the Purchase Price (as defined in Paragraph 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subparagraph (b) of this section, all the Builder's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against the Builder for or on account of the failure of the Trustee to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Assignee to, or transfer, or pass, or in any way affect or modify, the obligations of the Builder to deliver the Equipment in accordance with the CSA or with respect to its warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee from its obligations to the Builder contained in Articles 2, 3, 4, 6 and 14 of the CSA, it being agreed that, notwithstanding this Assignment, or any subsequent assignment pursuant to the provisions of Article 15 of the CSA, all obligations of the Builder to the Trustee with respect to the Equipment shall be and remain enforceable by the Trustee, its successors and assigns, against and only against the Builder. In furtherance of the foregoing assignment and transfer, the Builder hereby authorizes and empowers the Assignee in the Assignee's own name, or in the name of the Assignee's nominee, or in the name of and as attorney, hereby irrevocably constituted, for the Builder, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Assignee is or may become entitled under this Assignment and compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Assignee.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA and will deliver the same upon completion to the Trustee in accordance with the provisions of the CSA; and that, notwithstanding this Assignment, it will perform and fully comply with each of and all the covenants and conditions of the CSA set forth to be performed and complied with by the Builder. The Builder further agrees that it will warrant to the Assignee and the Trustee that at the time of delivery of each unit of the Equipment under the CSA it

had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the rights of the Lessee under the Lease and the rights of the Assignee under this Assignment; and the Builder further agrees that it will defend the title to such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of such unit by the Builder under the CSA; all subject, however, to the provisions of the CSA and the rights of the Trustee thereunder. The Builder will not deliver any of the Equipment to the Trustee under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder and its counsel being entitled to rely on advice from special counsel for the Assignee that such filing has occurred).

SECTION 3. The Builder agrees with the Assignee that in any suit, proceeding or action brought by the Assignee under the CSA for any installment of, or interest on, indebtedness in respect of the Purchase Price of the Equipment or to enforce any provision of the CSA, the Builder will indemnify, protect and hold harmless the Assignee from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee or the Lessee arising out of a breach by the Builder of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof, or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee or the Lessee by the Builder. The Builder's obligation so to indemnify, protect and hold harmless the Assignee is conditional upon (a) the Assignee's timely motion or other appropriate action, on the basis of Article 15 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee or the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Assignee's prompt notification to the Builder of the asserted defense, setoff, counterclaim or recoupment and the Assignee's giving the Builder the right, at the Builder's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Lessee and not manufactured by the Builder and in cases of designs, systems. processes, formulae or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Assignee from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Assignee or its assigns because of the use in or about the construction or operation of any unit of the Equipment of any design, system, process, formula, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Assignee will give prompt notice to the Builder of any claim actually known to the Assignee which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder agrees that any amounts payable to it by the Trustee or the Lessee with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Assignee, shall not be secured by any lien, charge or security interest upon the Equipment or any unit thereof.

SECTION 4. The Assignee, on each Closing Date fixed as provided in Paragraph 4.2 of the CSA, shall pay to the Builder an amount equal to the portion of the Purchase Price of the Equipment (as shown on the invoice therefor) then being settled for which, under the terms of Paragraph 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraph 7 of the Participation Agreement dated as of the date hereof (the "Participation Agreement") have been satisfied and there shall have been delivered to the Assignee (with a copy to the Trustee and the Owner), and Messrs. Cravath, Swaine & Moore, special counsel for the Assignee on or prior to such Closing Date the following documents, in form and substance satisfactory to it, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from the Builder to the Assignee transferring to the Assignee the security interest of the Builder in such units, warranting to the Assignee and to the Trustee that, at the time of delivery of such units of the Equipment under the CSA, the Builder had legal title to such units and good and lawful right to sell such units, and that title to such units was free of all claims,

liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the rights of the Assignee under this Assignment and the rights of the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder under the CSA;

(b) a Certificate or Certificates of Acceptance with respect to such units of the Equipment as contemplated by Paragraph 3.4 of the CSA and § 2 of the Lease;

(c) an invoice of the Builder for such units of the Equipment accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(d) an opinion of counsel for the Builder, dated as of the Closing Date, addressed to the Lessee, the Owner, the Assignee and the Trustee, to the effect that the aforesaid bill or bills of sale have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in the Assignee the security interest of the Builder in the units of the Equipment, free from all claims, liens, security interests and other encumbrances (other than those created by the CSA, the rights of the Assignee under this Assignment and the rights of the Lessee under the Lease) arising from, through or under the Builder; and

(e) a receipt from the Builder for any payment (other than the payment being made by the Assignee pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to the Builder for such units of the Equipment, unless such payment is made by the Assignee with funds furnished to it for that purpose by the Trustee.

The obligation of the Assignee hereunder to make payment for any unit of the Equipment assigned hereunder is hereby expressly conditioned upon the satisfaction of all of the conditions contained in Paragraph 7 of the Participation Agreement. In the event that the Assignee shall not make any such payment, the Assignee shall reassign to the Builder, without recourse to the Assignee, all right, title and interest of the Assignee in and to the units of Equipment with respect to which payment has not been made by the Assignee.

SECTION 5. The Assignee may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, and upon giving the written notice required by Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Assignee hereunder.

SECTION 6. The Builder hereby:

(a) represents and warrants to the Assignee and the Trustee that the CSA was duly authorized by it and lawfully executed and delivered by it for a valid consideration, that, assuming due authorization, execution and delivery by the Trustee, the CSA is, insofar as the Builder is concerned, a legal, valid and binding agreement of the Builder enforceable against the Builder in accordance with its terms and that it is now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Assignee, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts and things as may be necessary and appropriate in the premises to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Assignee or intended so to be; and

(c) agrees that subsequent to payment to it of all sums due it hereunder and under the CSA, upon request of the Assignee, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder therein or in the Equipment.

SECTION 7. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing, recording or depositing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Assignment shall be filed, recorded or deposited, or in which any unit of the Equipment shall be located, and any rights arising out of the marking of the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Assignee shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed. This Assignment shall be delivered at the offices of Messrs. Reid & Priest, New York, New York.

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

BETHLEHEM STEEL CORPORATION,

[Seal] by_____
Vice President

Attest:

_____
Assistant Secretary

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY,

[Seal] by David A. Schwartz
Senior Investment Officer

Attest:

Marion L. Nirenty

SECTION 8. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Assignee shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed. This Assignment shall be delivered at the offices of Messrs. Reid & Priest, New York, New York.

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

BETHLEHEM STEEL CORPORATION,

[Seal] by _____
Vice President

Attest:

_____
Assistant Secretary

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY,

[Seal] by _____

Attest:

_____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF LEHIGH,)

On this day of 1984, before me personally appeared , to me personally known, who being by me duly sworn, says that he is a Vice President of BETHLEHEM STEEL 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.

Notary Public

My Commission expires

STATE OF MASSACHUSETTS)
) ss.:
COUNTY OF SUFFOLK)

On this 17th day of May 1984, before me personally appeared David A. Schwartz , to me personally known, who being by me duly sworn, says that he is a Senior Investment Officer of JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the 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.

Winifred A. Wright
Notary Public

My Commission expires Aug. 15, 1986

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF LEHIGH,)

On this 18th day of May 1984, before me personally appeared R. C. Wilkins , to me personally known, who being by me duly sworn, says that he is a Vice President of BETHLEHEM STEEL 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.

Notary Public

My Commission Expires
July 2, 1987
City of Bethlehem
Lehigh County

My Commission expires

STATE OF MASSACHUSETTS)
) ss.:
COUNTY OF SUFFOLK)

On this day of 1984, before me personally appeared , to me personally known, who being by me duly sworn, says that he is a of JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the 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.

Notary Public

My Commission expires

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment is hereby acknowledged as of May 22, 1984.

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely in its capacity as Trustee,

by _____
Authorized Officer