

14859

RECORDATION NO. _____ Filed 1428

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INTERSTATE COMMERCE COMMISSION

TWO WORLD TRADE CENTER
NEW YORK, NEW YORK 10048
212-912-7400

WRITER'S DIRECT DIAL 212-912-7651

No. 5-344A014
Date DEC 10 1985
Fee \$ 20.00
ICC Washington, D. C.

CABLE "WALLACES NEW YORK"
TELEX 226733
TELECOPIER 212-912-7751

WASHINGTON OFFICE:
1140 CONNECTICUT AVENUE, N.W.
WASHINGTON, D.C. 20036
1-800-638-6409
TELECOPIER 202-955-8441

December 9, 1985

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Mr. Bayne:

I have enclosed three (3) originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a Certificate of Transferee, which acts as a security agreement. This document is a primary document, dated as of December 6, 1985.

Please cross-index this Certificate of Transferee under Recordation No. 14724.

The names and addresses of the parties to this document are as follows:

Transferee/Debtor: Patton R. Corrigan
27 Lyncroft Road
New Rochelle, New York 10804

Lender/Secured Party: Liberty Life Insurance Company
2000 Wade Hampton Boulevard
Greenville, South Carolina 29615

A description of the equipment covered by the document follows:

Notes from [unclear]
David [unclear]
Condy [unclear]

DEC 10 9 04 PM '85
NOTICE OF FILING

One (1) General Motors Corporation (Electro-
motive Division) Model SD-40-2, 3000 horsepower
locomotive, bearing Missouri-Kansas-Texas
Railroad Company road number 637.

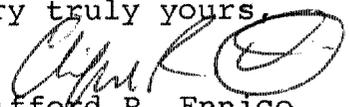
A short summary of the document to appear in the
index follows:

Covers one locomotive: 637.

A total fee of \$20 is enclosed, \$10 of which is to
cover the filing fee for this document and \$10 to cover the
cross-indexing under Recordation No. 14724.

Please return to bear the stamped counterparts not
needed by the Commission for its files.

Very truly yours,



Clifford R. Ennico

14859

REGISTRATION NO. _____ Filed 1429

DEC 10 1985 -3 10 PM

EXHIBIT D

INTERSTATE COMMERCE COMMISSION
CERTIFICATE OF TRANSFEREE

As the Transferee referred to in the Security Agreement and Assignment, dated as of September 16, 1985 (the "Security Agreement"), between CIS Rail Corporation ("Lessor") and Liberty Life Insurance Company ("Lender"), and the Assignment of Lease and Agreement, dated as of September 16, 1985 (the "Assignment"), from Lessor to Lender, Transferee hereby represents, warrants, agrees and covenants to Lender as follows (except as set forth herein, the terms used in this Certificate shall have the same meaning as set forth in the Security Agreement):

(a) Transferee is a citizen of and resides in the United States of America and has full power and authority to enter into and perform Transferee's obligations under this Certificate of Transferee, the Purchase Agreement dated as of November 27, 1985 between Lessor, as seller, and Transferee, as buyer, and the agreements, certificates and instruments contemplated by all of the foregoing (collectively, the "Transfer Documents").

(b) The Transfer Documents have been executed and delivered by Transferee and constitute the legal, valid, and binding agreements and obligations of Transferee, enforceable

in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally or by legal or equitable doctrines which may limit the availability of specific performance under specific circumstances.

(c) The performance by Transferee of his obligations under the Transfer Documents will not subject the Collateral to any lien, charge, or encumbrance (other than the liens and security interests provided or permitted in the Security Agreement and the Assignment) under any indenture, mortgage, contract, or other instrument to which Transferee is a party or by which Transferee is bound.

(d) To induce Lender to consent to the sale of the Collateral to Transferee, Transferee hereby (i) acknowledges the first security interest of Lender in the Collateral described in the Security Agreement, (ii) waives any objection to the validity or enforceability of the Security Agreement or the Assignment, (iii) agrees that his right, title, and interest (including security interests) in and to the Equipment, the Lease and any other Collateral is and shall be expressly subject and subordinate to the right, title, and interest of Lender therein, (iv) grants to Lender a security interest in all of Transferee's rights in the

Collateral, (v) agrees that upon the occurrence of an event of default under Section 5.1 of the Security Agreement, Lender may exercise and enforce the rights and remedies set forth therein against the right, title and interest of Transferee in and to such Collateral, (vi) agrees that Transferee has not sold and shall not sell, assign, convey, transfer, exchange, create a security interest in or otherwise dispose of any of the Equipment or take any other action with respect thereto (except for any sale or transfer by Transferee which meets the requirements set forth in Section 2.7 in the Security Agreement) without the prior written consent of Lender, (vii) agrees that he will not amend, waive, discharge or terminate any term or provision of the Lease or give any consent thereunder, without the prior written consent of Lender, (viii) agrees that he will not take any action to disturb the quiet use, possession and enjoyment of the Equipment by Lessee under the Lease and by any other lessee or sublessee thereof not in default under its lease obligations under any lease or sublease permitted by the Lease, (ix) agrees that he will not do any act or thing which would cause a breach or default by Lessor under any lease or sublease permitted by the Lease, (x) agrees that any provision of the Transfer Documents inconsistent with this Certificate shall be null and void as against Lender, or

with respect to the Collateral (until the security interest of Lender shall have terminated), (xi) agrees to notify Lender if he changes his principal place of residence, and (xii) agrees that upon reasonable request of Lender, he will promptly and at his own expense execute and deliver any and all such further instruments and documents as Lender may reasonably deem desirable to better assure and confirm to Lender the benefits, powers, and remedies of this Certificate.

Patton R. Corrigan
Patton R. Corrigan
as Transferee

Acknowledged and Agreed:

Liberty Life Insurance Company

By: Douglas W. Kroske

Name: Douglas W. Kroske
Assistant Vice President

Title: _____



STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 3rd day of December, 1985, before me personally came Patton R. Corrigan, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Karen Farnsworth
Notary Public

My commission expires: _____

(NOTARIAL SEAL)

KAREN E. FARNSWORTH
Notary Public, State of New York
No. 4805075
Qualified in New York County
Commission Expires March 30, 1986

STATE OF SOUTH CAROLINA)
) ss.:
COUNTY OF Greenville)

On the 6th day of December, 1985, before me personally came Douglas W. Kroske, who, being by me duly sworn, did say that he/she is an Authorized Officer of LIBERTY LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its by-laws and by resolution of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Elaine R. Huttenstein
Notary Public

My commission expires: _____

(NOTARIAL SEAL)

Notary Public for South Carolina
My Commission Expires: May 18, 1988