

CRAVATH, SWAINE & MOORE

RECORDATION NO. 15087-B Filed & Recorded

ONE CHASE MANHATTAN PLAZA

OCT 28 1985 3-0 5 PM

TELEPHONE 212 422-3000

ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
JOHN F. HUNT
GEORGE J. GILLESPIE, III
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE

ROBERT F. MULLEN
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KRIS F. HEINZELMAN
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NEW YORK, N. Y. 10005 INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 15087-A Filed & Recorded

OCT 28 1985 3-0 5 PM 6-30 1 A OCT 28 1986

No. 6-301A
Date
Fee \$ 40.00
INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

TELEX
RCA 233663
WUD 125547
WUI 620976
TRT 177149
CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, LONDON E. C. 2
2 HONEY LANE, CHEAPSIDE
LONDON EC2V 8BT, ENGLAND
TELEPHONE: 1-606-1421
TELEX: 8814901
RAPIFAX/INFOTEC:
1-606-1425

RECORDATION NO. 15087-C Filed & Recorded

OCT 28 1985 3-0 5 PM

October 27, 1986

INTERSTATE COMMERCE COMMISSION
Burlington Northern Railroad Company
RECORDATION NO. 15087 Filed & Recorded

Electrical Power Purchase Financing
9-3/8% Conditional Sale Indebtedness
Due December 31, 2000

OCT 28 1985 3-0 5 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 15087-B Filed & Recorded

OCT 28 1985 3-0 5 PM

INTERSTATE COMMERCE COMMISSION
Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Oakway, Inc., for filing and recordation counterparts of the following documents:

New Number

1. (a) Conditional Sale Agreement dated as of October 15, 1986, between The Connecticut National Bank, as Trustee, and General Motors Corporation (Electro-Motive Division), as Builder; and
- A (b) Agreement and Assignment dated as of October 15, 1986, between General Motors Corporation (Electro-Motive Division), as Builder, and The Connecticut Bank and Trust Company, National Association, as Agent.
- B 2. (a) Lease of Railroad Equipment dated as of October 15, 1986, between Oakway, Inc., as Lessee, and The Connecticut National Bank, as Trustee; and
- C (b) Assignment of Lease and Agreement dated as of October 15, 1986, between The Connecticut National Bank, as Trustee, and The Connecticut Bank and Trust Company, National Association, as Agent.

See next page for:

- D
- E
Cray Butcher
Overland

OCT 28 1986 2 53 PM '86
HOTEL CRAVATH

-D 3. Bailment Agreement dated as of October 15, 1986, between Oakway, Inc., as Bailor, and Burlington Northern Railroad Company, as Bailee.

-E 4. Assignment of Power Purchase Agreement dated as of October 15, 1986, among Oakway, Inc., as Oakway, The Connecticut Bank and Trust Company, National Association, as Agent, and The Connecticut National Bank, as Trustee.

The names and address of the parties to the aforementioned agreements are as follows:

1. Agent:

The Connecticut Bank and Trust Company,
National Association
One Constitution Plaza
Hartford, Connecticut 06115

2. Trustee-Lessor:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

3. Builder-Vendor:

General Motors Corporation
(Electro-Motive Division)
LaGrange, Illinois 60525

4. Lessee-Bailor-Oakway:

Oakway, Inc.
45 Cardinal Drive
Westfield, New Jersey 07092

5. Bailee:

Burlington Northern Railroad Company
9401 Indian Creek Parkway
Overland Park, Kansas 66210-9136

Please file and record the documents referred to in this letter and index them under the names of the Agent, the Trustee-Lessor, the Builder-Vendor, the Lessee-Bailor-Oakway and the Bailee.

The equipment covered by the aforementioned documents is listed on Exhibit A attached hereto. The equipment bears the legend "Leased to Oakway, Inc. Subject to a Security Agreement Filed with The Interstate Commerce Commission".

There is also enclosed a check for \$40 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document), the Lease of Railroad Equipment and related Assignment of Lease and Agreement (together constituting one document), the Bailment Agreement and the Assignment of Power Purchase Agreement.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington D.C. 20423

Encls.

APPENDIX A TO LEASE

Type	Builder	Builder's Specifications	Builder's Plant	Quantity	Lessee's Road Numbers (Both Inclusive)	Estimated* Unit Base Price	Estimated* Total Base Price	Estimated Time and Place of Delivery
3,800 h.p. Model SD-60 diesel electric locomotive	EMD	GM Loco-motive Specification 8128, Amendment 8128-3 as supplemented by Final Specification	La Grange, Illinois	100	QWY 9000-9099	\$1,282,977.16	\$128,297,716	October 1986, through January 1987, at Clyde, Illinois
						For deliveries on or before 12/31/86		
						For deliveries after 12/31/86		
						\$1,170,749.14	\$117,074,914	

* Includes prepaid freight and switching charges to Clyde, Illinois, estimated at \$250 per Unit.

Interstate Commerce Commission
Washington, D.C. 20423

10/29/86

OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath, Swaine & Moore
One Chase Manhattan plaza
New York, N.Y. 10005

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 10/28/86 at 3:05pm, and assigned re-
recording number(s). 15087, 15087-A, 15087-B - 15087-C, 15087-D, 15087-E

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

OCT 28 1986 3-0 5 PM

INTERSTATE COMMERCE COMMISSION

BAILMENT AGREEMENT dated as of October 15, 1986, between OAKWAY, INC., a New Jersey corporation ("Bailor"), and BURLINGTON NORTHERN RAILROAD COMPANY, a Delaware corporation ("Bailee").

WHEREAS the Bailor is a party to the Participation Agreement dated as of the date hereof with The Connecticut Bank and Trust Company, National Association ("Agent"), Chemical Bank ("Owner"), The Connecticut National Bank, not individually but solely in its capacity as Trustee ("Trustee"), under a Trust Agreement dated as of the date hereof with the Owner ("Trust Agreement"), General Motors Corporation (Electro-Motive Division) and the Investors named therein;

WHEREAS the Owner pursuant to the Trust Agreement has authorized and directed the Trustee to purchase certain units of railroad equipment from General Motors Corporation (Electro-Motive Division) ("Builder") pursuant to a Conditional Sale Agreement dated as of the date hereof ("CSA"); and the Builder will retain a security interest in the units of Equipment described in Annex B to the CSA bearing the Bailor's Road Numbers OWY 9000 through OWY 9099 (both inclusive) ("Equipment") constructed, sold and delivered by it pursuant to the CSA until the Trustee fulfills its obligations under the CSA;

WHEREAS the Lessee will lease from the Trustee all the units of the Equipment delivered and accepted under the CSA, pursuant to a Lease of Railroad Equipment dated as of the date hereof ("Lease");

WHEREAS the Investors will furnish a portion of the cost of the Equipment by investing in the CSA Indebtedness (as defined in Paragraph 4.3(b) of the CSA) and the Owner will furnish the balance of the cost of the Equipment by making funds available to the Trustee under the Trust Agreement;

WHEREAS the security interest of the Builder in the Equipment will be assigned to the Agent acting on behalf of the Investors, pursuant to an Agreement and Assignment dated as of the date hereof, and the Lease will be assigned to the Agent pursuant to an Assignment of Lease and Agreement dated as of the date hereof until the Trustee

fulfills all its obligations under the CSA; and the Lessee will acknowledge and consent thereto pursuant to a Consent and Agreement;

WHEREAS the Equipment will be made available by the Lessee to the Bailee pursuant to an Electrical Power Purchase Agreement between the Bailor and the Bailee dated as of the date hereof ("Electrical Power Agreement"); and

WHEREAS the Electrical Power Agreement will be assigned to the Agent and to the Trustee pursuant to an Assignment of Electrical Power Agreement dated as of the date hereof and the Bailee will acknowledge and consent thereto pursuant to a Consent and Agreement.

NOW, THEREFORE, in consideration of the agreements and the covenants herein contained, the parties hereto agree that the rights of the Bailee provided for under the Electrical Power Agreement constitute a bailment of the Equipment within the meaning of 49 U.S.C. § 11303 and of Section 86 of the Railway Act of Canada and that the Bailee does not have any right, title or interest whatsoever in or to the Equipment and that the Bailee's only right in respect of the Equipment is to receive Power from the same as provided in the Electrical Power Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

OAKWAY, INC.,

by


E. V. President

[Corporate Seal]

Attest:



BURLINGTON NORTHERN RAILROAD
COMPANY,

by Donald R. Stoddy

[Corporate Seal]

Attest:

Shirley B. O'Connor

Executive Vice President

STATE OF NEW JERSEY,)
) ss.:
COUNTY OF UNION,)

On this 28th day of October 1986, before me personally appeared R.C. Connolly, to me personally known, who, being by me duly sworn, says that he is the Executive Vice President of OAKWAY, INC., that the seal 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.

 Kearse Blood
Notary Public

MY COMMISSION EXPIRES
DECEMBER 15, 1987

STATE OF NEW JERSEY,)
) ss.:
COUNTY OF UNION,)

On this day of October 1986, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is the President of OAKWAY, INC., 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.

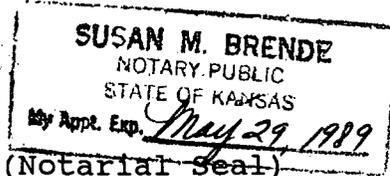
Notary Public

(Notarial Seal)

My Commission expires

STATE OF KANSAS,)
) ss.:
COUNTY OF JOHNSON,)

On this day of October 1986, before me personally appeared *Donald L. Ward, Jr.*, to me personally known, who, being by me duly sworn, says that he is *Executive Vice-President* of BURLINGTON NORTHERN RAILROAD 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 Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Susan M. Brende

Notary Public

My Commission expires