

MORGAN, LEWIS & BOCKIUS

PHILADELPHIA
WASHINGTON
LOS ANGELES

COUNSELORS AT LAW
101 PARK AVENUE
NEW YORK, NEW YORK 10178
TELEPHONE: (212) 309-6000

6-346A048
No. DEC 12 1986
Date
Fee \$ 10.00

MIAMI
HARRISBURG
LONDON

MURIEL DESLOOVERE
DIAL DIRECT (212) 309-6032

RECORDATION NO. 15087-F

CABLE ADDRESS: MORLEBOCK
Filed & Recorded 371

Washington, D.C.

DEC 12 1986 4:45 PM

December 11, 1986

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

(m)

\$10.00 filing fee

Re: Assignment Dated as of November 15, 1986
of Owner's Interest in Amended and Restated
Participation Agreement and Amendment
(Participation Agreement No.1) Dated as of
November 15, 1986, To Be Assigned Recordation
Number 15087-F

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's
rules and regulations thereunder, as amended, I enclose here-
with on behalf of Chemical Bank for filing and recordation
four copies of Assignment dated as of November 15, 1986 from
Chemical Bank to MetLife Capital, Limited Partnership (the
"Assignment").

The Assignment, among other things, assigns to MetLife
Capital, Limited Partnership Chemical Bank's interest in, to
and under the Amended and Restated Participation Agreement and
Amendment (Participation Agreement No. 1) dated as of November
15, 1986 among Oakway, Inc., as Lessee, The Connecticut Bank
and Trust Company, National Association, as Agent, Chemical
Bank, as Owner, The Connecticut National Bank, as Trustee,
General Motors Corporation (Electro-Motive Division), as Main-
tenance Contractor, and the parties named in Appendix I thereto,
as Investors, being presented to you for filing and recordation
concurrently herewith.

Please file and record the Assignment submitted with
this letter and assign it Recordation Number 15087-G.

Enclosed is a firm check for \$10.00 payable to the
Interstate Commerce Commission for the recordation fee for
the Assignment.

*This one is
15087-G
Derypa (copy)*

MORGAN, LEWIS & BOCKIUS

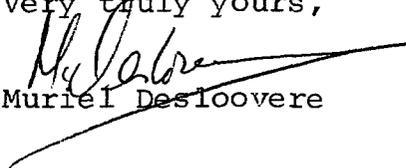
Ms. Noretta R. McGee
December 11, 1986
Page 2

Please stamp all copies of the enclosed Assignment with your official recording stamp. You will wish to retain one copy of the Assignment for your files, but I would be very appreciative if you would return the other three stamped copies to the bearer of this letter.

Please do not hesitate to call me (collect) at (212) 309-6032 if you have any questions with respect to this request.

Thanking you for your assistance, I am

Very truly yours,


Muriel Desloovere

Enclosures

BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

12/15/86

OFFICE OF THE SECRETARY

Muriel Desloovere
Morgan, Lewis & Bockius
101 Park Avenue
New York, N.Y. 10176

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 12/ 12/86 at 4:15pm , and assigned re-
recording number (s) . 15087-G

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

15087-0

ASSIGNMENT

RECORDATION NO. 15087-13 Filed & Recorded

DEC 12 1986 4- / 5 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT dated as of November 15, 1986 made by CHEMICAL BANK ("Assignor") in favor of METLIFE CAPITAL, Limited Partnership ("Assignee").

Reference is made to the Amended and Restated Participation Agreement and Amendment (the "Participation Agreement") dated as of November 15, 1986 among the Assignor, Oakway, Inc., General Motors Corporation (Electro-Motive Division), the Connecticut Bank and Trust Company, National Association, The Connecticut National Bank, not individually but solely as Trustee under the Trust Agreement dated as of October 15, 1986, as amended by the Participation Agreement, between it and the Assignor and the parties named in Appendix I thereto. Terms used herein which are defined in said Participation Agreement or said Trust Agreement are used herein with such defined meanings.

1. Assignment. For good and valuable consideration, receipt of which is hereby acknowledged, except as reserved below, Assignor has sold, assigned and transferred, and does hereby sell, assign and transfer, to Assignee, all of Assignor's right, title and interest in, to and under (i) all of Assignor's beneficial interest in, to and under the trust created by the Trust Agreement including, without limitation, all of Assignor's right, title and interest in, to and under the Trust Estate, the Participation Agreement, the Trust Agreement, CSA No. 1, CSA Assignment No. 1, Lease No. 1, Lease Assignment No. 1, Power Purchaser Consent No. 1, Power Agreement Assignment No. 1, Maintenance Agreement Assignment No. 1 and any insurance or requisition proceeds in respect of the Equipment and all other documents and instruments relating thereto and (ii) all of Assignor's interest in, to and under the Participation Agreement, the Trust Agreement, Power Purchaser Consent No. 1 and Indemnity Agreement No. 1 (the "Owner Documents"). Assignee hereby accepts such assignment.

Notwithstanding the foregoing, Assignor is not assigning, and expressly reserves all its rights with respect to, any and all amounts (other than rental payments and amounts due under Indemnity Agreement No. 1) or claims (other than claims in respect of rental payments or under Indemnity Agreement No. 1) which have become, or which may become, due and payable in accordance with any of the foregoing agreements with respect to any period of time prior to the date hereof, or which may arise from any act, event or circumstance which occurred prior to the date hereof.

2. Assumption. Assignee hereby confirms that each reference to the "Owner" in the Owner Documents shall hereafter refer to Assignee and agrees to be bound by all the terms of, and to perform all the obligations of the Owner contained in the Owner Documents to which the Owner is a party.

3. Representations and Warranties of Assigns. The Assignee represents and warrants to Assignor as follows:

(a) Assignee is a limited partnership duly organized under Delaware law, validly existing and in good standing under the laws of its jurisdiction of organization.

(b) Assignee has the power and authority and legal right to carry on its business as now conducted and is duly authorized and empowered to execute and deliver this Agreement and to fulfill and comply with the terms, conditions and provisions hereof and of the Owner Documents.

(c) Neither the execution and delivery of this Assignment nor the consummation of the transactions herein and in the Owner Documents contemplated nor the fulfillment of, nor compliance with, the terms and provisions hereof and thereof will conflict with or result in a breach of, any of the terms, conditions or provisions of the charter or limited partnership agreement of Assignee or of any bond, debenture, note, mortgage, indenture, agreement or other instrument pursuant to which indebtedness for money borrowed has been incurred to which Assignee is a party or by which it or its property may be bound, or constitute (with or without the giving of notice or the passage of time or both) a default thereunder, or result in the creation or imposition of any lien, charge, security interest or other encumbrance of any nature whatsoever upon the Equipment pursuant to the terms of any such agreement or instrument. Assignee is not in default, and no event has occurred which, with the giving of notice or lapse of time or both would be a default, under any of the terms, conditions or provisions of any such bond, debenture, note, mortgage, indenture, agreement or other instrument to which the Assignee is a party or by which it or its property may be bound which would materially and adversely affect its ability to perform its obligations hereunder and under the Owner Documents.

(d) Neither the execution and delivery by Assignee hereof nor the consummation of the transactions herein or in the Owner Documents contemplated nor the fulfillment of, nor compliance with, the terms and provisions hereof and thereof will conflict with, or result in a breach of, any of the terms, conditions or provisions of any law, or any regulation, order, injunction or decree of any court or governmental instrumentality binding upon Assignee or its property.

(e) No authorization or approval from any governmental or public body or authority of the United States of America, or of any of the states thereof or the District of Columbia is, to its knowledge, necessary in connection with the execution, delivery and performance by the Assignee hereof or the performance of the Owner Documents.

(f) There are no actions, suits or proceedings, whether or not purportedly on behalf of Assignee, pending or (to the knowledge of Assignee) threatened against or affecting Assignee or any property rights of Assignee at law or in equity, or before any commission or other administrative agency, which, if determined adversely to the Assignee, would materially and adversely affect the condition, financial or otherwise, of Assignee or its ability to perform its obligations under the Owner Documents.

(g) Assignee is making its investment in the Equipment (pursuant to the Trust Agreement and the Participation Agreement) with its general assets, and not directly or indirectly with the assets of, or in connection with any arrangement or understanding by it in any way involving, any employee benefit plan (other than a governmental plan), all within the meaning of ERISA. Assignee covenants that it will not transfer its interest acquired pursuant to this Agreement (and the Trust Agreement) directly or indirectly to, or in connection with any arrangement or understanding by it in any way involving, any employee benefit plan with respect to which Assignee, the Lessee, the Power Purchaser, the Builder, any Investor or the Trustee in its individual capacity is at the time a party in interest, all within the meaning of ERISA.

4. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that its representations and warranties contained in the Participation Agreement, and by this reference incorporated herein as if set forth in full herein, are true and correct as of the date hereof, it being understood that the term "Owner Documents" as used in such representations and warranties shall be deemed to include this Assignment. Assignor further represents and warrants that, to the best of its knowledge, no default has occurred or is continuing under the Owner Documents (as defined herein).

5. Governing Law. This Assignment shall be deemed to be a contract made within, and to be construed in accordance with the laws of, the State of New York.

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Assignment as of the date first set forth above.

CHEMICAL BANK

By: 
Title Vice President

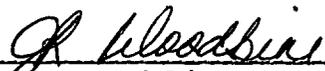
METLIFE CAPITAL, Limited Partnership

By: MetLife Capital Corporation
Its General Partner

By: 
Michael E. Taft
Senior Vice President

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

On this 11th day of December, 1986, before me personally appeared James W. Barnett to me personally known, who being by me duly sworn, says that he is a Vice President of CHEMICAL BANK, 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

JAMEY R. WOODBINE
Notary Public, State of New York
No. 24-4860896
Qualified in Kings County
Term Expires June 2, 1988

