

WEIL, GOTSHAL & MANGES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

767 FIFTH AVENUE · NEW YORK, N. Y. 10153

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ITT 423144

WRITER'S DIRECT LINE

(212) 310-8370

RECORDATION NO. 13133-C
FILED 1418

No. 5-179A118

Date JUN 28 1985 4 12 PM

Fee \$ 20.00

ICC Washington, D.C.

BY HAND

INTERSTATE COMMERCE COMMISSION

June 28, 1985

Interstate Commerce Commission
Twelfth Street and Constitution
Avenue, N.W.
Washington, D.C. 20423

Attention: Room 2303

Re: Recordation of General Instrument of
Transfer, executed by Citibank, N.A.
and Instrument of Transfer and Under-
taking between Citibank, N.A. and
General Electric Credit Corporation

Gentlemen:

Pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303 (the "Act"), please find enclosed herewith the following documents for filing and recordation pursuant to the Act:

(i) General Instrument of Transfer executed by Citibank, N.A., a banking corporation having an office at 399 Park Avenue, New York, New York 10043 in favor of General Electric Credit Corporation, a New York investing corporation having an office at 260 Long Ridge Road, Stamford, Connecticut 06904; and

(ii) Instrument of Transfer and Undertaking between Citibank, N.A., a banking corporation having an office at 399 Park Avenue, New York, New York 10043 and General Electric Credit Corporation, a New York investing corporation having an office at 260 Long Ridge Road, Stamford, Connecticut 06904.

The documents presented herewith for filing and recordation relate to that certain Security Agreement, dated as of June 11, 1981, between North American Railcar Partners, Ltd. 1981-I and the

100 OFFICE OF
THE SECRETARY
JUN 28 4 01 PM '85
MOTOR OPERATING UNIT

8/1

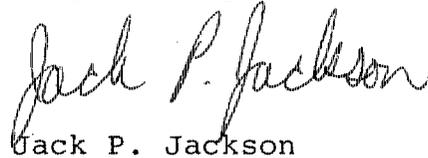
June 28, 1985

Trustees of the General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 p.m. bearing recordation number 13133, file 1425.

Please also find enclosed herewith the requisite filing fee of \$10.00

If you have any questions regarding the above, please do not hesitate to call the undersigned collect at the telephone number indicated above.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jack P. Jackson".

Jack P. Jackson

JPJ/t
Enc.

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RECORDATION NO. 13133-C
FILED 1425

RECORDATION NO. 13133
FILED 1430

JUN 28 1985 -4 10 PM

JUN 28 1985 -4 10 PM

BY HAND INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

June 27, 1985

Ms. Mildred Lee
Interstate Commerce Commission
Twelfth Street and Constitution
Avenue, N.W.
Washington, D.C. 20423

Re: Recordation of General Instrument of
Transfer, executed by Citibank, N.A.
and Instrument of Transfer and Under-
taking between Citibank, N.A. and
General Electric Credit Corporation

Dear Ms. Lee:

Please find attached hereto a letter of transmittal,
two instruments presented for filing and recordation by your
office and the requisite filing fee.

If you have any questions relating to the attached
documents, please do not hesitate to call me collect at the
number above.

Kind regards and have a pleasant vacation.

Very truly yours,

Jack P. Jackson
Jack P. Jackson

JPJ/t
Enc.

*Countdown
Mark H. Dickson*

RECORDATION NO. 13133-13
Filed 1425

JUN 28 1985 -4 10 PM

INTERSTATE COMMERCE COMMISSION

GENERAL INSTRUMENT OF TRANSFER

THIS GENERAL INSTRUMENT OF TRANSFER, made and entered into as of the 1st day of July, 1985, among CITIBANK, N.A. (hereinafter called the "Transferor") and GENERAL ELECTRIC CREDIT CORPORATION, a New York Investment company (hereinafter called "Transferee"),

W I T N E S S E T H:

That in consideration of the payment of an amount equal to the outstanding principal balance on the Note referred to below, plus the unpaid interest accrued thereon to June 30, 1985, paid to it by the Transferee named herein, the Transferor hereby conveys, grants, bargains, sells, transfers, sets over, assigns, releases, delivers and confirms to the Transferee all of its right, title and interest in and to:

(i) The Note, dated June 11, 1981 from North American Railcar Partners, Ltd. 1981-I payable to Citibank, N.A. in the original principal amount of \$8,700,000;

(ii) the following instruments as the same were sold and transferred to the Transferor pursuant to the General Instrument of Transfer, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 P.M. bearing recordation number 13133-A, file 1425:

(a) the Secured Note Agreement, dated as of June 11, 1981 among North American Railcar Partners, Ltd. 1981-I, NAC Railcar Investors, Inc., North American Car Corporation and Trustees of General Electric Pension Trust;

(b) the Security Agreement, dated as of June 11, 1981 between North American Railcar Partners, Ltd. 1981-I and the Trustees of the General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 P.M. bearing recordation number 13133, file 1425, together with all estate, right, title, interest, claim and demand of the Transferor in, to and under the Collateral granted to the Transferor thereby, as more fully set forth therein;

(c) the Instrument of Assignment, dated as of June 3, 1981 from North American Car Corporation to the Trustees of General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 P.M. bearing recordation number 13134, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Assigned Leases, all rights, powers, privileges and other benefits under the Assigned Leases and all rentals, per diem, mileage and other payments granted to the Transferor thereby and as more fully set forth therein; and

(d) the Subordination Agreement, dated June 11, 1981, from North American Car Corporation and NAC Railcar Investors, Inc. to the Trustees of General Electric Pension Trust;

(iii) the General Instrument of Transfer, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 p.m. bearing recordation number 13133-A, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Agreements or the Property, granted to the Transferor thereby, as more fully set forth therein;

(iv) the Instrument of Transfer and Undertaking, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 p.m. bearing recordation number 13134-A, file 1425, together with all of the estate, right, title, interest, claim and demand in, to and under the Agreements or the Property, granted to the Transferor thereby, as more fully set forth therein;

(v) all of the assets, properties, deposits, accounts receivable, amounts payable to the Transferor, warranties, guarantees and causes of action of every kind and de-

scription, wheresoever located, which are owned by the Transferor or in which it has any right, title or interest and which arise out of or are used in connection with the above mentioned Note, Secured Note Agreement, Security Agreement, Instrument of Assignment, the Subordination Agreement, the General Instrument of Transfer, the Instrument of Transfer and Undertaking, (the "Agreements") or the Collateral or Assigned Leases referred to therein (the "Property");and

(vi) all of the contracts, insurance policies, leases, permits, opinions, licenses, agreements and other instruments conferring rights of the Transferor in respect of the Agreements or the Property.

TO HAVE AND TO HOLD the same unto the Transferee and its successors and assigns for its own use and benefit forever.

This Instrument of Transfer is made without any representation or warranty whatsoever by the Transferor and upon the express condition, understanding and agreement that this Instrument of Transfer is made without recourse to the Transferor, for any cause whatsoever, by the Transferee, or by any successor to the interest of the Transferee in said Agreements and Property.

IN WITNESS WHEREOF, the Transferor has duly executed this Instrument of Transfer as of the 1st day of July, 1985.

CITIBANK, N.A.

By: William McKnight
Vice President

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

On the 27th day of June, 1985, before me personally appeared *William McKnight*, to me known and known to me to be the person described in and who executed the foregoing instrument on behalf of Citibank, N.A., the banking corporation described on the above instrument; and he duly acknowledged to me that he executed the same on behalf of said banking corporation.

Mary J. Wallace
Notary Public

MARY J. WALLACE
NOTARY PUBLIC, State of New York
No. 41-4625141
Qualified in Queens County
Term Expires March 30, 1986