

MILBANK, TWEED, HADLEY & McCLOY

1 CHASE MANHATTAN PLAZA  
NEW YORK, N. Y. 10005

(212) 530-5000

CABLE: MILTWEED NEW YORK

RAPIFAX 100:530-5219

I. T. T. 422962, 423893

TELEX: 12 5595

INTERNATIONAL SQUARE BUILDING  
1825 EYE STREET, N.W.  
WASHINGTON, D.C. 20006

ALEXANDRA HOUSE  
16 CHATER ROAD  
HONG KONG

1 COLLEGE HILL  
LONDON EC4R 2RA, ENGLAND

NIPPON PRESS CENTER BUILDING  
2-1 UCHISAIWAI-CHO 2-CHOME  
CHIYODA-KU, TOKYO 100

DIRECT DIAL NUMBER  
(212) 530-5374

RECORDED & FILED 13166-4  
Filed 1425

MAY 9 1984 - 10 05 AM April 27, 1984  
INTERSTATE COMMERCE COMMISSION

No. MAY 9 1984  
Date .....  
Fee \$ 16.00  
ICC Washington, D. C.

4-130A027

Office of the Secretary  
Recordation Office  
Interstate Commerce Commission  
Twelfth and Constitution Avenue, N.W.  
Washington, D.C. 20423

Re: Recordation and Filing of Documents pertaining to 3 Railroad Engines Numbered WVN50, WVN51 and WVN52 (the "Equipment")

Dear Sir:

In accordance with the provisions of Section 11303 of the revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1116 of Title 49 of the Code of Federal Regulations, we request that the enclosed documents be recorded and filed by the Interstate Commerce Commission (the "Commission").

A. Description of the Documents and the Parties Thereto

Enclosed herewith are one original and two authenticated copies of a 1982 Supplemental Agreement dated as of August 1, 1982 (the "Supplemental Agreement") among the County Commission of Preston County, West Virginia, The Chase Manhattan Bank (National Association), Manufacturers Hanover Trust Company and The Chase Manhattan Bank (National Association) as Agent. We request that one original of the Supplemental Agreement be recorded and filed. We request that the two additional copies be stamped by your office and returned to us.

The names and addresses for the parties to the transaction are:

The County Commission of Preston County  
Courthouse  
Kingwood, West Virginia 26537

The Chase Manhattan Bank (National Association)  
1 Chase Manhattan Plaza  
New York, New York 10081

Manufacturers Hanover Trust Company  
350 Park Avenue  
New York, New York 10022

Emons Industries, Inc.  
1 West Market Street  
York, Pennsylvania 17401

West Virginia Northern Railroad, Inc.  
c/o Emons Industries, Inc.  
1 West Market Street  
York, Pennsylvania 17401

B. Description of Transaction

The Supplemental Agreement pertains to a restructuring of the interest rate and repayment schedule of a \$2,000,000 Industrial Revenue Bond Financing pursuant to which the West Virginia Northern Railroad, Inc. acquired the Equipment, which is the subject of this filing, as well as other property from the County Commission of Preston County, subject to a lien created by the Loan Agreement in favor of the lending banks, The Chase Manhattan Bank (National Association) and Manufacturers Hanover Trust Company. The \$2,000,000 obligation to which the Loan Agreement pertains is guaranteed by Emons Industries, Inc.

C. Procedural Matters

We respectfully request that each of the following names be inserted in the Commission Index established pursuant to Section 1116.5(c) of Title 49 of the Code of Federal Regulations.

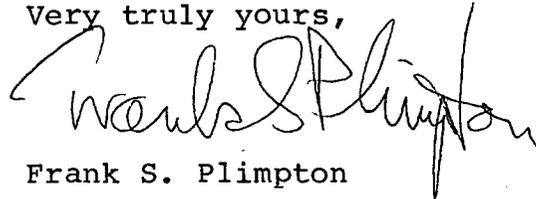
1. West Virginia Northern Railroad, Inc.
2. Emons Industries, Inc.
3. The County Commission of Preston County
4. The Chase Manhattan Bank (National Association)
5. Manufacturers Hanover Trust Company

A check in the amount of \$10.00 has been enclosed with this letter of transmittal to cover the recordation fee for supplemental agreements.

Please stamp and return the enclosed copy of this letter of transmittal.

If there are any questions with respect to the enclosed or the transactions described therein, please feel free to telephone the undersigned, collect.

Very truly yours,

A handwritten signature in cursive script that reads "Frank S. Plimpton". The signature is written in dark ink and is positioned above the typed name.

Frank S. Plimpton

FSP:nev  
Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

5/14/84

OFFICE OF THE SECRETARY

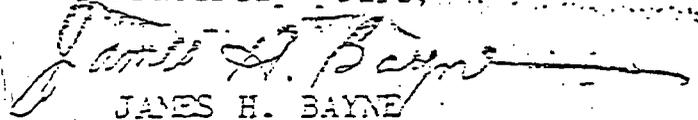
**Frank S. Plimpton**  
**Milbank, Tweed, Hadley & McCloy**  
**1 Chase Manhattan Plaza**  
**New York, N.Y. 10005**

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 **5/9/84** at **10:05am** and assigned re-recording number(s).

**13166-A**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

SE-30  
(7/79)

RECORDATION NO. 13166-A  
Filed 1425

MAY 9 1984 - 10 05 AM

1982 SUPPLEMENTAL AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS SUPPLEMENTAL AGREEMENT (the "Supplemental Agreement"), made as of the 1st day of August, 1982, by and between THE COUNTY COMMISSION OF PRESTON COUNTY, a public corporation organized and existing under the laws of the State of West Virginia (the "Commission"), THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), a national banking association with its principal office in New York, New York ("Chase"), and MANUFACTURERS HANOVER TRUST COMPANY, a New York banking corporation ("Manufacturers"), with its principal office in New York, New York (Chase and Manufacturers are collectively called the "Banks"), and THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION) as agent under the hereinafter defined Loan Agreement (the "Agent"):

W I T N E S S E T H:

WHEREAS, the Commission authorized the execution, issuance and delivery of its \$2,000,000 aggregate principal amount of Industrial Revenue Bonds (West Virginia Northern Railroad, Inc. Project), Series A (the "Bonds") under the Loan Agreement, dated as of June 1, 1981, and recorded in the office of the Clerk of Preston County in Book of Assignments No. 3 at page 795 (the "Loan Agreement"), between the Commission, the Banks and the Agent to enable

West Virginia Northern Railroad, Inc. ("Company") to acquire an existing railroad (the "Project"), which transports coal mined Preston County, West Virginia, for distribution to shipping centers;

WHEREAS, Emons Industries, Inc. ("Emons") executed the Guarantee, dated as of June 1, 1981, in favor of the Banks and the Agent, guaranteeing payment of the Bonds when due and making certain other agreements and covenants in connection with the Bonds;

WHEREAS, due to current economic conditions affecting the Company and Emons, it has become necessary for the Company and Emons to reconsider the terms of the financing of the Project and to that end have entered into discussions with the Banks; and

WHEREAS, the Banks hold all of the Bonds, and the Banks, the Agent, the Company and Emons have consented to changes in the terms of the Bonds and the Commission by resolution, adopted December 13, 1982, (the "Resolution") gave effect to such changes;

WHEREAS, it is now necessary and desirable to further carry out the terms of the Resolution by entering into this Supplemental Agreement;

NOW, THEREFORE, in consideration in the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, and in order for the inhabitants of Preston County to continue to enjoy the benefit of the financing of the Project, it is hereby agreed by the parties hereto and agreed and consented to by the Company and Emons as follows:

§1. Section 1.01 of the Loan Agreement is hereby amended by amending the definitions of "Agreement", "Series A Bonds" and "Supplemental Agreement" to read as set forth below and by adding the following definitions of "Creditors", "Replacement Bonds", "Replacement Bond A-1R", "Replacement Bond A-2R", "Restructuring Agreement" "1982 Supplemental Agreement", and "1982 Resolution":

"'Agreement' means this Loan Agreement as amended by the 1982 Supplemental Agreement and as it may be further supplemented or amended from time to time by other supplemental agreements.

"'Creditors' means each of Bamerilease Capital Corporation; Bamerilease, Inc.; BT Equipment Leasing, Inc.; BT Leasing Services, Inc.; Central Penn National Bank; Chase Manhattan Service Corporation; The Chase Manhattan Bank, N.A.; Chemical Bank; Citicorp Industrial Credit, Inc.; The Connecticut Bank Trust Company, as trustee; Equitable Trust Company; Farmers First Bank; Hamilton Bank; Industrial Valley Bank and Trust Company; Manufacturers Hanover Leasing Corporation; Manufacturers Hanover Trust Company; McDonnell Douglas Finance Corporation; Mellon National Leasing Corporation; Seafirst Leasing Corporation; Union-Tidewater Financial Company, Inc. and UTC Equipment Leasing Corporation.

"'1982 Resolution' means the resolution of The Commission, adopted December 13, 1982 and entitled: 'Resolution of the County Commission of Preston County, West Virginia, Authorizing the Modification of the Terms of the \$2,000,000 Aggregate Principal Amount of Industrial Revenue Bonds (West Virginia Northern Railroad, Inc. Project), Series A and any and all Documents Executed and Deliver by said County Commission in Connection with the Authorization, Issuance and Delivery of said Bonds'.

"'1982 Supplemental Agreement' means the 1982 Supplemental Agreement, dated as of August 1, 1982, and entered into by the Commission, the Banks and the Agent and agreed and consented to by the Company and the Parent, all pursuant to the 1982 Resolution.

"'Replacement Bonds' means the bonds authorized by the 1982 Resolution to be executed and delivered in substitution for the Series A Bonds numbered 'A-1' and 'A-2'.

"'Replacement Bond A-1R' means the Replacement Bond numbered 'A-1R' and the aggregate principal amount of all Series A Bonds issued in substitution or exchange for such Replacement Bond.

"'Replacement Bond A-2R' means the Replacement Bond numbered 'A-2R' and the aggregate principal amount of all Series A Bonds issued in substitution or exchange for such Replacement Bond.

"'Restructuring Agreement' means that certain Restructuring Agreement, dated as of August 1, 1982, by and among Emons Industry, Inc., West Virginia Northern Railroad, Inc., The Maryland and Pennsylvania Railroad Company, Emons Leasing Co., Inc., Emons Railcar Corp. and the Creditors.

"'Series A Bonds' means the \$2,000,000 aggregate principal amount of bonds designated as 'The County Commission of Preston County, West Virginia, Industrial Revenue Bonds (West Virginia Northern Railroad Inc. Project) Series A,' authorized by the Series A Resolution, issued in accordance herewith and delivered in accordance with Sections 3.04 and 3.05 and any bonds issued in lieu of or in substitution for (but not to refund) said bonds, including the Replacement Bonds, as provided herein.

"'Supplemental Agreement' means the 1982 Supplemental Agreement and any agreement adopted by the Commission in accordance with Article IX and supplemental to or amendatory of this Agreement."

§2. Section 4.03 of the Loan Agreement is hereby amended by adding thereto a new Subsection to be designated and to read as follows:

"(D) Notwithstanding anything to the contrary in this Section, the Replacement Bonds shall be dated June 30, 1981."

§3. Section 4.04 of the Loan Agreement is hereby amended by amending Subsection "(A)" to read as set forth below; by redesignating Subsection "(C)" as "(E)" and by amending it to read as set forth below; by adding four new Subsections to read as set forth below and to be respectively designated "(B)", "(C)", "(F)", "(G)" and "(H)"; and by redesignating Subsections "(B)", "(D)" and "(E)" as, respectively, "(D)", "(I)" and "(J)":

"(A) The principal sum of the Series A Bonds shall be payable in substantially equal quarterly Principal Installments commencing on the last day of September, 1982, and quarterly thereafter on the last days of each December, March, June and September until paid in full, with the final installment due and payable June 30, 1985; provided that when and if the Creditors enter into the Restructuring Agreement, the Principal Installments shall be due and payable as provided in Subsections (B) and (C), below.

"(B) When and if the Creditors enter into the Restructuring Agreement, the Principal Installments of Replacement Bond A-1R shall be due and payable as follows:

<u>Date</u>	<u>Principal Installment</u>
Aug. 30, 1982	\$1,882.00
Sept. 30, 1982	\$1,898.00

thereafter, Principal Installments of Replacement Bond A-1R shall be due and payable monthly on the last day of each month, commencing October, 1982, in an amount that when added to the amount of interest due on Replacement Bond A-1R shall equal the total amount set forth in the following table opposite the applicable period (both dates inclusive):

<u>Period</u>	<u>Total Monthly Amount</u>
Oct. 1, 1982, to June 30, 1983	\$ 8,363.33
July 1, 1983, to June 30, 1987	\$13,000.00

in addition, there shall also be due and payable on June 30, 1987, a Principal Installment of \$7,826.05; thereafter, Principal Installments of Replacement Bond A-1R shall be due and payable quarterly in the amount of \$111,209.93, each, on the first day of each January, April, July and October, commencing October 1, 1987, with the last such Principal Installment due and payable July 1, 1990.

"(C) When and if the Creditors enter into the Restructuring Agreement, the Principal Installments of Replacement Bond A-2R shall be due and payable as set forth below:

<u>Date</u>	<u>Principal Installment</u>
Aug. 30, 1982	\$752.00
Sept. 30, 1982	\$758.00

thereafter, Principal Installments of Replacement Bond A-2R shall be due and payable monthly, on the last day of each month, commencing October, 1982, in an amount that when added to the amount of interest due on Replacement Bond A-2R shall equal the total amount set forth in the following table opposite the applicable period (both dates inclusive):

<u>Period</u>	<u>Total Monthly Amount</u>
Oct. 1, 1982, to June 30, 1983	\$3,276.67
July 1, 1983, to June 30, 1987	\$5,333.33

in addition, there shall also be due and payable on June 30, 1987, a Principal Installment of \$3,084.81; thereafter, Principal Installments of Replacement Bond A-2R shall be due and payable quarterly in the amount of \$43,835.94, each, on the first day of each January, April, July and October, commencing October 1, 1987, with the last such Principal Installment due and payable July 1, 1990.

"(E) Each Principal Installment of each Bond shall bear interest at the rate of seventy percent (70%) of the Prime Rate from the date of such Bond until due; provided that when and if the Creditors enter into the Restructuring Agreement, the Replacement Bonds shall bear interest as provided in Subsection (F) of this Section.

"(F) When and if the Creditors enter into the Restructuring Agreement, each unpaid Principal Installment of the Replacement Bonds shall bear interest until due at the rate per annum set forth opposite the applicable period (both dates inclusive) in the following table, due and payable, on the last day of each month, except for the first period set forth below, during which interest shall be due and payable quarterly, on the last day of each quarter, commencing September 30, 1981, and the last period set forth below, during which interest shall be due and payable quarterly, on the first day of each quarter, commencing October 1, 1987:

<u>Period</u>	<u>Rate</u>
June 30, 1981, to July 30, 1982	70% of Prime
Aug. 1, 1982, to Sept. 30, 1982	0%
Oct. 1, 1982, to June 30, 1983	6%
July 1, 1983, to June 30, 1987	10%
July 1, 1987, to July 1, 1990	70% of Prime

"(G) Interest shall be calculated on the basis of the actual number of elapsed days in a year of three hundred sixty (360) days.

"(H) Subsections (B), (C) and (F) shall be applicable to the payment of principal of and interest on the Series A Bonds when and if the Creditors enter into the Restructuring Agreement. The provisions of the Series A Bonds, other than as set forth in said Subsections, shall be in full force and effect from the date of such Bonds regardless of whether the Creditors enter into the Restructuring Agreement. If the provisions set forth in said Subsections are ineffective for any reason whatsoever, the principal of and interest on the Series A Bonds shall be payable as provided in Subsections (A) and (E) of this Section without regard to any reference to the Restructuring Agreement or Subsections (B), (C) and (F) of this Section."

§4. Section 4.08 of the Loan Agreement is hereby amended by adding a new paragraph thereto, to appear as the second paragraph thereof and to read as follows:

"The Replacement Bonds shall be numbered consecutively from one (1) upwards with the number preceded by the letter 'A' and followed by the letter 'R'."

§5. Article IX of the Loan Agreement is hereby amended by adding thereto a new Section, to be designated and to read as follows:

"Section 9.09. 1982 Supplemental Agreement. Notwithstanding anything to the contrary contained herein, upon the execution and delivery by the Commission, the Banks and the Agent, the 1982 Supplemental Agreement shall be effective as of August 1, 1982. The Commission shall issue the Replacement Bonds to the Banks as provided in Section 2 of the 1982 Resolution without charge to the Banks."

§6. (a) Any term defined in or incorporated by reference in the instruments described below and defined in this Supplemental Agreement shall be deemed for all purposes to refer such term as defined herein and this Supplemental

Agreement shall be recorded and indexed as an amendment to such instruments, effective August 1, 1982, without the execution or delivery of any other instrument or document.

(b) The instruments referred to in Subsection (a) of this Section are:

- (1) Mortgage and Security Agreement, dated as of June 1, 1981, by the Commission to the Banks and recorded in the office of the Clerk of Preston County, West Virginia, in Trust Book No. 203 at page 554, and
- (2) Deed Reserving Vendor's Lien and Conditional Sale Agreement dated as of June 1, 1981, between the Commission and the Company and recorded in said office in Deed Book No. 492 at page 836.

§7. The Loan Agreement and the instruments described in Section 6, hereof, and the obligations arising thereunder are hereby ratified, approved and confirmed and shall remain in full force and effect as amended by this Supplemental Agreement.

§8. Any and all requests, certificates, notices and other instruments executed and delivered after the effective date of this Supplemental Agreement may refer to the "Agreement" or the "Loan Agreement" without making specific reference to this Supplemental Agreement, but all such references shall be deemed to include this Supplemental Agreement unless the context shall otherwise clearly require.

§9. If any one or more provisions of this Supplemental Agreement or in the Loan Agreement or any other instrument as amended by this Supplemental Agreement shall be determined by a court to be contrary to law or invalid, then such provision or provisions shall be deemed and interpreted to be severable from the remaining provisions and contained herein or therein and shall in no way affect the legality or validity of any other provision of this Supplemental Agreement or in the Loan Agreement or any other instrument as amended by this Supplemental Agreement. In case any covenant, stipulation, promise, agreement or obligation contained in this Supplemental Agreement or in the Loan Agreement or any other instrument as amended by this Supplemental Agreement shall for any reason be held to be contrary to law, then such covenant, stipulation, promise, agreement or obligation shall be deemed to be the covenant, stipulation, promise, agreement or obligation to the full extent permitted by law.

§10. Upon the execution by the parties hereto, this Supplemental Agreement shall effective as of August 1, 1982.

IN WITNESS WHEREOF, THE COUNTY COMMISSION OF PRESTON COUNTY has caused this Supplemental Agreement to be signed in its corporate name by its President and its

corporate seal to be hereunto affixed and to be attested by its Clerk, both thereunto duly authorized, and THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION) and MANUFACTURERS HANOVER TRUST COMPANY, have caused this Supplemental Agreement to be signed in their corporate names by their respective authorized officers and THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), as AGENT under the Loan Agreement, has caused this Supplemental Agreement to be signed in its corporate name by its authorized officer and their respective corporate seals to be hereunto affixed and to be attested by their respective authorized officers, and WEST VIRGINIA NORTHERN RAILROAD, INC. and EMONS INDUSTRIES, INC. have caused their agreement and consent hereto to be evidenced by the signatures of their respective authorized officers and their respective corporate seals to be hereunto affixed and to be attested by their respective authorized officers, all as of the day and year first above written.

THE COUNTY COMMISSION OF  
PRESTON COUNTY

By Ward Thomas  
President

[Seal]

Attest

Nancy Seakart  
Clerk

[Signatures of the Banks, the Agent, the Company and Emons are on the following pages]

Signature page to 1982 Supplemental Agreement, dated as of August 1, 1982

THE CHASE MANHATTAN BANK  
(NATIONAL ASSOCIATION)

By Michael P. Maher  
Title: *Second Vice President*

MANUFACTURERS HANOVER TRUST  
COMPANY

By John A. Lopez  
Title: *Vice President*

THE CHASE MANHATTAN BANK  
(NATIONAL ASSOCIATION),  
AS AGENT HEREUNDER

By Michael P. Maher  
Title: *Second Vice President*

[Signature page to 1982 Supplemental Agreement, dated as of August 1, 1982]

AGREED AND CONSENTED TO:

WEST VIRGINIA NORTHERN  
RAILROAD INC.

By *[Signature]*  
Title: Vice President &  
Secretary

[Seal]

Attest

*[Signature]*  
Authorized Officer  
*[Signature]*

EMONS INDUSTRIES, INC.

By *[Signature]*  
Title: Vice President &  
Secretary

[Seal]

Attest

*[Signature]*  
Authorized Officer  
*[Signature]*

STATE OF NEW YORK,

COUNTY OF NEW YORK, TO-WIT:

I, ARNOLD DANZIGER, a Notary Public of said County, do certify that Michael Maher, who signed the writing hereto prefixed, bearing date as of the 1st day of August, 1982, for THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), a national bank, has this day in my said County, before me, acknowledged said writing to be the act and deed of said Bank.

Given under my hand and official notarial seal this 28 day of December, 1982.

My commission expires: \_\_\_\_\_

ARNOLD DANZIGER  
Notary Public, State of New York  
Qualified in Suffolk County  
Certificate Filed in New York County  
No. 52-4625148  
Commission Expires March 30, 1984

[SEAL]

  
\_\_\_\_\_  
Notary Public

STATE OF NEW YORK,

COUNTY OF NEW YORK, TO-WIT:

I, Arnold Danziger, a Notary Public of said County, do certify that Michael Maher, who signed the writing hereto prefixed, bearing date as of the 1st day of August, 1982, for THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), as AGENT, a national bank, has this day in my said County, before me, acknowledged said writing to be the act and deed of said Agent.

Given under my hand and official notarial seal this 28 day of December, 1982.

My commission expires: \_\_\_\_\_

ARNOLD DANZIGER  
Notary Public, State of New York  
Qualified in Suffolk County  
Certificate Filed in New York County  
No. 52-4625148  
Commission Expires March 30, 1984

[SEAL]

  
\_\_\_\_\_  
Notary Public

STATE OF NEW YORK,

COUNTY OF NEW YORK, TO-WIT:

I, Cheryl Dauscher, a Notary Public of said County, do certify that John L. Lesser, who signed the writing hereto prefixed, bearing date as of the 1st day of August, 1982, for MANUFACTURERS HANOVER TRUST COMPANY, a corporation, has this day in my said County, before me, acknowledged said writing to be the act and deed of said Corporation.

Given under my hand and official notarial seal this 28 day of December, 1982.

My commission expires: \_\_\_\_\_.

[SEAL]

Cheryl Dauscher  
Notary Public

CHEYL DAUSCHER  
Notary Public, State of New York  
No. 41-4521765 Qual. in Queens Co.  
Certificate filed in New York County  
Commission Expires March 30, 1984

STATE OF NEW YORK,

COUNTY OF NEW YORK, TO-WIT:

I, DAVID R. SCASE, a Notary Public of said County, do certify that JOSEPH MALTESE, who signed the writing hereto prefixed, bearing date as of the 1st day of August, 1982, for EMONS INDUSTRIES, INC., a corporation, has this day in my said County, before me, acknowledged said writing to be the act and deed of said Corporation.

Given under my hand and official notarial seal this 30th day of December, 1982.

My commission expires: 3/30/83.



Notary Public

[SEAL]

DAVID R. SCASE  
Notary Public, State of New York  
No. 31-475811  
Qualified in New York County  
Commission Expires March 30, 1983

STATE OF NEW YORK ,

COUNTY OF NEW YORK , TO-WIT:

I, DAVID R. SLADE, a Notary Public of said County, do certify that JOSEPH MALTESE, who signed the writing hereto prefixed, bearing date as of the 1st day of August, 1982, for WEST VIRGINIA NORTHERN RAILROAD, INC., a corporation, has this day in my said County, before me, acknowledged said writing to be the act and deed of said Corporation.

Given under my hand and official notarial seal this 30th day of December, 1982.

My commission expires: 3/30/83.

  
Notary Public

[SEAL]

DAVID R. SLADE  
Notary Public, State of New York  
No. 31-4756117  
Qualified in New York County  
Commission Expires March 30, 1983

