

**CONRAIL**



3-011A101

RECORDATION NO. 82615  
FEB 14 1983

JAN 11 1983 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

January 4, 1983

No.

JAN 11 1983

Date .....

Fee \$ ..10.00.....

ICC Washington, D. C.

Ms. Agatha Mergenovich, Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Ms. Mergenovich:

Enclosed is an original and six (6) counterparts of the document described below, to be recorded pursuant to Section 11303 of Title 49 U.S. Code.

This document is a Substitute Agreement, a secondary document dated December 31, 1982. The primary document to which this is connected, a Lease originally filed with the ICC under Recordation Number 1330, was conveyed to Consolidated Rail Corporation by a document filed with the ICC under Recordation Number 8261. The secondary document covers Equipment including 43 GP-9 locomotives and 35 SW-1200 locomotives.

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

Consolidated Rail Corporation, as  
Successor in Interest to the  
Pennsylvania Railroad Company  
and Penn Central Transportation Company  
1138 Six Penn Center Plaza  
Philadelphia, Pennsylvania 19104

and

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Ms. Agatha Mergenovich  
January 4, 1983

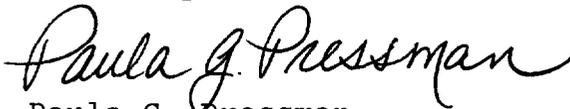
Page 2

EL-MO Leasing Corporation  
767 Fifth Avenue  
24th Floor  
New York, N. Y. 10153

A fee of \$10. is enclosed. Please return the original  
and any extra copies not needed by the Commission for  
the recordation to:

Paula G. Pressman, Esq.  
Consolidated Rail Corporation  
Law Department  
1138 Six Penn Center Plaza  
Philadelphia, Pa. 19104.

Sincerely,



Paula G. Pressman  
Attorney

Encl.: \$10. check, 7 signed agreements

BB:nv

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

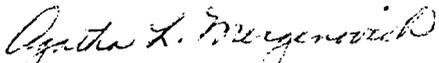
Paula G. Pressman, Esq.  
Consolidated Rail Corporation  
Law Department  
1138 Six Penn Center Plaza  
Philadelphia, PA. 19104

January 11, 1983

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/11/83 at 11:25AM, and assigned re-  
recording number(s). 8261-S

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

RECORDATION NO. 8261-5 Filed 1425

JAN 11 1983 · 11 22 AM

INTERSTATE COMMERCE COMMISSION

SUBSTITUTION AGREEMENT  
TO  
LEASE OF RAILROAD EQUIPMENT  
DATED AS OF NOVEMBER 1, 1957

FROM

EL-MO Leasing Corporation,  
Lessor

TO

CONSOLIDATED RAIL CORPORATION  
(Successor in Interest to The  
Pennsylvania Railroad Company  
and Former Penn Central  
Transportation Company),  
Lessee

WITNESSETH:

WHEREAS, the parties hereto have entered into the above-referenced Lease ("Lease") pursuant to which the Lessor agreed to lease to the Lessee, and the Lessee agreed to lease from the Lessor, certain locomotives, and

WHEREAS, the Lessor is obligated to pay Lessee upon return of the locomotives to Lessor as a rental adjustment an amount per unit as set forth in Section 16 of the Lease; and

WHEREAS, Lessee is the legal owner with free and clear title to the locomotives set forth on Attachment A; and

WHEREAS, the Lessor has inspected the locomotives set forth on Attachment A and found them to be in acceptable condition; and

WHEREAS, the parties have agreed that the delivery of the locomotives set forth on Attachment A, in their present as-is condition, in accordance with Section 15 of the Lease, in place of the locomotives set forth on Attachment B, will satisfy Lessee's obligations under this section of the Lease; and

WHEREAS, the parties have agreed that Lessor shall pay Lessee the lease rental adjustment for the locomotives set forth on Attachment A in an amount equal to the rental adjustment that would have been paid for the locomotives set forth on Attachment B; and

WHEREAS, the parties hereto now desire to revise the terms of the Lease as set forth in this Substitution Agreement (the "Agreement") so as to provide for the substitution of certain locomotives to be returned.

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth and of other good and valuable consideration receipt of which is hereby acknowledged, the parties intending hereto agree as follows:

- 1) Lessor acknowledges that it is willing to enter into this Substitution Agreement with Lessee releasing all claims in connection with or relating to Lessee's responsibility to deliver the locomotives set forth on Attachment B under the Lease dated November 1, 1957.

2) Schedule A of the Lease describing diesel electric locomotives leased by EL-MO Leasing Corporation is hereby modified to reflect that the locomotives set forth on Attachment A ("Substituted Locomotives") are now leased locomotives for the purpose of this Substitution Agreement.

3) The locomotives listed on Attachment B ("Conveyed Locomotives") are no longer subject to the terms of the Lease.

4) It is understood and agreed that Lessor for and in consideration of the Substitution Agreement, along with other valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, convey, warrant, assign and deliver unto Lessee, its successors and assigns, the Conveyed Locomotives set forth on Attachment B which locomotives are the subject of the Lease dated November 1, 1957 free and clear of any and all liens, incumbrances or interests whatsoever.

5) Payment of the Rental Adjustment under Section 16 of the Lease remains unchanged and is in full force and effect for the Substituted Locomotives hereinafter covered under the Lease in an amount equal to that which would have been paid for the Conveyed Locomotives. Therefore, upon termination of the Lease, Lessor shall pay to Lessee in accordance with the Lease and under this Substitution Agreement: \$9,000 for each of the 35 locomotives and 9,200 for each of the 4 locomotives for a total rental adjustment of \$351,800.

6) This Agreement revising the Lease may be executed in any number of counterparts and by the different parties hereto on separate counterparts. The single executed original of this Agreement marked Original shall be the Original and all other counterparts thereof shall be marked and be Duplicates.

7) The effect of these revisions is to substitute certain locomotives for others formerly leased and the Substituted Locomotives shall be returned to the Lessor upon expiration of the Lease. Except as modified herein, the Lease remains unchanged and is in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Substitute Agreement to be executed by their duly authorized officers and their corporate seals to be affixed hereto and attested by the secretary of said corporations this 31<sup>st</sup> day of December, 1982.

EL-MO LEASING CORPORATION

(Corporate Seal)

Attest: L W Middleton  
Assistant Secretary

By [Signature]  
Title VICE PRESIDENT

CONSOLIDATED RAIL CORPORATION

(Corporate Seal)

Attest: [Signature]  
J. D. McGEHEAN  
Assistant Secretary

By [Signature]  
Title ASSISTANT TREASURER - FINANCING

ATTACHMENT A

SUBSTITUTED LOCOMOTIVES

| <u>Type</u> | <u>Quantity</u> | <u>Lessee's<br/>Road Numbers</u> |         |
|-------------|-----------------|----------------------------------|---------|
| GP-9        | 39              | CR 7008                          | CR 7298 |
|             |                 | CR 7013                          | CR 7335 |
|             |                 | CR 7026                          | CR 7337 |
|             |                 | CR 7036                          | CR 7344 |
|             |                 | CR 7044                          | CR 7345 |
|             |                 | CR 7053                          | CR 7351 |
|             |                 | CR 7060                          | CR 7352 |
|             |                 | CR 7067                          | CR 7376 |
|             |                 | CR 7072                          | CR 7379 |
|             |                 | CR 7076                          | CR 7388 |
|             |                 | CR 7082                          | CR 7392 |
|             |                 | CR 7099                          | CR 7404 |
|             |                 | CR 7102                          | CR 7413 |
|             |                 | CR 7103                          | CR 7417 |
|             |                 | CR 7112                          | CR 7425 |
|             |                 | CR 7123                          | CR 7445 |
|             |                 | CR 7132                          | CR 7459 |
|             |                 | CR 7139                          | CR 7466 |
|             |                 | CR 7143                          | CR 7472 |
|             |                 | CR 7291                          |         |

ATTACHMENT B

CONVEYED LOCOMOTIVES

| <u>Type</u> | <u>Quantity</u> | <u>Lessee's Road Numbers</u> |          |
|-------------|-----------------|------------------------------|----------|
| GP-9        | 4               | CR 7148                      | PRR 7148 |
|             |                 | CR 7206                      | PRR 7206 |
|             |                 | CR 7210                      | PRR 7210 |
|             |                 | CR 7213                      | PRR 7213 |
| SW 1200     | 35              | CR 9328                      | PRR 7909 |
|             |                 | CR 9329                      | PRR 7910 |
|             |                 | CR 9330                      | PRR 7911 |
|             |                 | CR 9331                      | PRR 7912 |
|             |                 | CR 9332                      | PRR 7913 |
|             |                 | CR 9333                      | PRR 7914 |
|             |                 | CR 9334                      | PRR 7915 |
|             |                 | CR 9335                      | PRR 7916 |
|             |                 | CR 9336                      | PRR 7917 |
|             |                 | CR 9337                      | PRR 7918 |
|             |                 | CR 9338                      | PRR 7919 |
|             |                 | CR 9339                      | PRR 7920 |
|             |                 | CR 9340                      | PRR 7921 |
|             |                 | CR 9341                      | PRR 7922 |
|             |                 | CR 9342                      | PRR 7923 |
|             |                 | CR 9343                      | PRR 7924 |
|             |                 | CR 9344                      | PRR 7925 |
|             |                 | CR 9345                      | PRR 7926 |
|             |                 | CR 9346                      | PRR 7927 |
|             |                 | CR 9347                      | PRR 7928 |
|             |                 | CR 9348                      | PRR 7929 |
|             |                 | CR 9349                      | PRR 7930 |
|             |                 | CR 9350                      | PRR 7931 |
|             |                 | CR 9351                      | PRR 7932 |
|             |                 | CR 9352                      | PRR 7933 |
|             |                 | CR 9353                      | PRR 7934 |
|             |                 | CR 9354                      | PRR 7900 |
|             |                 | CR 9355                      | PRR 7901 |
|             |                 | CR 9356                      | PRR 7902 |
|             |                 | CR 9357                      | PRR 7903 |
|             |                 | CR 9358                      | PRR 7904 |
|             |                 | CR 9359                      | PRR 7905 |
|             |                 | CR 9360                      | PRR 7906 |
|             |                 | CR 9361                      | PRR 7907 |
|             |                 | CR 9362                      | PRR 7908 |

DEED OF RELEASE

KNOW ALL MEN BY THESE PRESENT, that EL-MO Leasing Corporation, ("Lessor") for good and valuable consideration, the receipt and adequacy whereof and hereby acknowledge, do hereby sell, release, remise, convey, and quit claim, effective December 31, 1982 unto Consolidated Rail Corporation, its successors and assigns, all of the rights, title, and interests and every claim and demand whatsoever, which Lessor may now have or claim to have acquired in and to the equipment identified and described on the list marked Attachment B attached hereto and made a part hereof.

EL-MO LEASING CORPORATION

(Corporate Seal)

Attest: J. W. Middleton  
Assistant Secretary

By C. T. Jones  
Title VICE PRESIDENT

CONSOLIDATED RAIL CORPORATION

(Corporate Seal)

Attest: K. D. McSEHAN  
Assistant Secretary

By J. A. W. [Signature]  
Title ASSISTANT TREASURER - FINANCING