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LAW OFFICES
ALVORD AND ALVORD

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WASHINGTON, D.C.
20006-2973

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CABLE ADDRESS
"ALVORD"

13398-B
RECORDATION NO. 13398-A
Filed 1425
JUN 4 1985 - 2 00 PM

June 4, 1985

RECORDATION NO. 13398-A
JUN 4 1985 - 2 00 PM
TELEPHONE
AREA CODE 202
963-2266

* NOT A MEMBER OF D.C. BAR
** ALSO A MEMBER OF OHIO BAR

INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C.

INTERSTATE COMMERCE COMMISSION
No. 5-155A060
JUN 4 1985
Date
Fee \$ 20.00

Dear Mr. Bayne:

ICC Washington, D. C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are one fully executed copy and one certified true copy each of 1) Letter Agreement dated May 14, 1985 between EMCOB, Inc. ("EMCOB") and Emons Industries, Inc. and Jefferson Standard Life Insurance Company ("Jefferson Standard") and related Agreement executed by EMCOB and Jefferson Standard on May 16, 1985, secondary documents as defined in 49 C.F.R. §1177.1(b).

The enclosed documents relate to a Conditional Sale Agreement dated as of December 1, 1981, which was duly filed and recorded at 2:25 p.m. on December 30, 1981 and assigned Recordation Number 13398.

The names and addresses of the parties to the enclosed documents are:

Vendee: EMCOB, Inc. and its parent, Emons Industries, Inc.
1 West Market Street
York, Pennsylvania 17401

Vendor: Jefferson Standard Life Insurance Company
P.O. Box 21008
Greensboro, North Carolina 27420

The undersigned is agent for the Vendee for the purpose of submitting the enclosed documents for filing.

Please return the original copies of the enclosed

ICC OFFICE OF THE SECRETARY
JUN 4 1985 9 33 PM '85
NOTICE OPERATING UNIT

CT. Kappler
0

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
June 4, 1985
Page Two

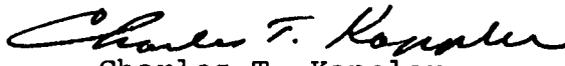
documents stamped with recordation information to
Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth
Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$20
payable to the order of the Interstate Commerce Commission
covering the required recordation fees.

A short summary of the enclosed secondary docu-
ments to appear in the Commission's Index is:

Letter Agreement dated May 14, 1985 between
EMCOB, Inc. ("EMCOB"), Emons Industries, Inc. and
Jefferson Standard Life Insurance Company
("Jefferson Standard") and Agreement between
EMCOB and Jefferson Standard, relating to Condi-
tional Sale Agreement dated as of December 1,
1981 (Recordation Number 13398).

Very truly yours,


Charles T. Kappler

Interstate Commerce Commission
Washington, D.C. 20423

6/4/85

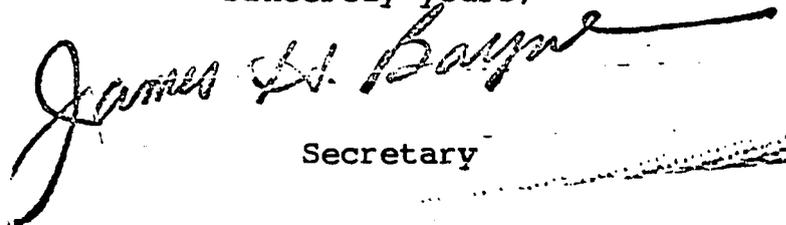
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 6/4/85 at 2:00pm and assigned re-
recording number(s). 13398-A & 13398-B, 13630-A & 13630-B

Sincerely yours,


Secretary

Enclosure(s)

George A. Garey, Jr.
Vice President
Telephone 919 378 2387

Jefferson Standard
Life Insurance Company
PO Box 21008
Greensboro, NC 27420

May 14, 1985

**Jefferson
Standard**

RECORDATION NO. 23398-A
FILED 1425

JUN 4 1985 - 2 00 PM

INTERSTATE COMMERCE COMMISSION

Mr. Mark S. Slawinski
Treasurer
Emons Industries, Inc.
1 West Market Street
York, Pennsylvania 17401

Dear Mark:

I refer to the Conditional Sale Agreement (the "Conditional Sale Agreement") dated December 1, 1981 between EMCOB, Inc. ("Emcob") and the Jefferson Standard Life Insurance Company ("Jefferson Standard"). This letter sets forth certain agreements which we have reached regarding the Conditional Sale Agreement.

1. Jefferson Standard agrees to pay a pro rata share of any legal fees incurred by Emcob or its parent company, Emons Industries, Inc. ("Emons"), in attempting to recover from North American Car Corporation certain lease rentals arising from the use of the railroad boxcars acquired by Emcob pursuant to the Conditional Sale Agreement. Jefferson Standard's agreement to pay such expenses is limited to \$10,000 as a maximum share and is subject to receipt of appropriate billing.
2. Effective as of January 1, 1985 Jefferson Standard agrees to pay, or cause to be paid, to Emons, as an added incentive for continuing management of the railcars acquired pursuant to the Conditional Sale Agreement and continuing to include such cars in the Canadian Pacific Lease, (i) an amount equal to ten (10%) percent

Mr. Mark S. Slawinski
May 14, 1985
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of that portion of each monthly payment, upon delivery of such payment by LaSalle National Bank, Trustee, to Jefferson Standard, which represents the per diem portion only of Distributable CP Rental Revenues as defined in Section 2 of the Lease Amendment and Assignment dated December 1, 1981, among Emons, EMCOA, Inc., Emcob, Inc. and North American Car Corporation, which would otherwise be payable to Jefferson Standard and (ii) as a brokerage commission, an amount equal to ten percent (10%) of the gross purchase price paid in connection with any sale, other than a foreclosure sale or a transfer in lieu of foreclosure, of any railcar subject to the Conditional Sale Agreement prior to the payment in full of the Conditional Sale Indebtedness relating to such railcar. The amounts paid, or caused to be paid, to Emons by Jefferson Standard under this section shall first be credited by Jefferson Standard against the Conditional Sale Indebtedness (as such term is defined in the Conditional Sale Agreement).

3. Jefferson Standard hereby waives, for a period of six (6) months, commencing on the date of this agreement, any default or Event of Default which has arisen or may in the future arise under Section 15 of the Conditional Sale Agreement as a result of the failure of Jefferson Standard to receive payments required to be made pursuant to the Conditional Sale Agreement but only to the extent such failure is attributable to the North American Car Corporation reorganization proceeding. It is the intent of the parties that any such payment defaults which exist at the

Mr. Mark S. Slawinski

May 14, 1985

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end of such six month period shall remain part of the debt evidenced by the Conditional Sale Agreement, and, if not sooner paid, shall be due and payable, together with accrued interest thereon at the contract rate, when the final payment is made on the Conditional Sale Agreement.

4. Emcob agrees to execute and properly record the attached Amendment to Conditional Sale Agreement.

If the foregoing accurately reflects our understanding, please sign in the space indicated below whereupon this will become a binding agreement between us.

JEFFERSON STANDARD LIFE INSURANCE COMPANY

By: G. R. Gentry Jr.
Vice President

EMCOB, INC.

By: Mark S. Slawinski

EMONS INDUSTRIES, INC.

By: Mark S. Slawinski

Dated: Jefferson + 10/16/85

STATE OF PENNSYLVANIA)
) SS
COUNTY OF YORK)

On this 16th day of May, 1985, before personally appeared Mark S. Skowinski, to me personally known, who being by me duly sworn, says that he is a Treasurer of EMCOB, 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.

Nancy L. Smith
Notary Public

(Seal)

NANCY L. SMITH, Notary Public
York, York County, PA
My Commission Expires: Jan. 25, 1988

STATE OF)
) SS
COUNTY OF)

On this 16th day of May, 1985, before me personally appeared H. A. Harey, Jr., to me personally known, who being by me duly sworn, says that he is a Vice-President of JEFFERSON STANDARD LIFE INSURANCE COMPANY, 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.

Shannon S. Wysocki
Notary Public

(Seal)

My Commission Expires: May 24, 1985