

RECORDATION NO. 11662 Filed 1425

APR 10 1980 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

CRAVATH, SWAIN & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

11662

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INTERSTATE COMMERCE COMMISSION

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APR 10 1980 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

April 10, 1980

The Western Pacific Railroad Company
Reconstruction and Conditional Sale Financing
Dated as of March 15, 1980
Conditional Sale Indebtedness
Due January 1, 1993

11662

RECORDATION NO. 11662 Filed 1425

APR 10 1980 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, enclosed for filing and recordation on behalf of The Western Pacific Railroad Company are counterparts of the following:

- (1) Reconstruction and Conditional Sale Agreement dated as of March 15, 1980, between Mercantile-Safe Deposit and Trust Company, as Agent, Morrison-Knudsen Company, Inc., and The Connecticut Bank and Trust Company, as Trustee;
- (2) Transfer Agreement dated as of March 15, 1980, between The Connecticut Bank and Trust Company, as Trustee, and Mercantile-Safe Deposit Trust Company, as Agent;
- (3) (a) Lease of Railroad Equipment dated as of March 15, 1980, between The Western Pacific Railroad Company and The Connecticut Bank and Trust Company, as Trustee;

New Number

A

B

C next page

D next page

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[Handwritten signatures and initials]

- C
(b) Assignment of Lease and Agreement dated as of March 15, 1980, between The Connecticut Bank and Trust Company, as Trustee, and Mercantile-Safe Deposit and Trust Company, as Agent; and

- D
(4) Hulk Purchase Agreement dated as of March 15, 1980, between The Connecticut Bank and Trust Company, as Trustee, and The Western Pacific Railroad Company.

The addresses of the parties to the above documents are:

Vendee-Lessor-Buyer:

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Builder:

Morrison-Knudsen Company, Inc.
One Morrison-Knudsen Plaza
Boise, Idaho 83729

Lessee-Seller:

The Western Pacific Railroad Company
526 Mission Street
San Francisco, California 94105.

Vendor:

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203.

Please file and record the above documents and cross-index them under the names of the Vendee-Lessor-Buyer, the Builder, the Lessee-Seller and the Vendor.

The equipment covered by the above documents consists of the following:

18 GP 35 diesel locomotives, AAR Mechanical Designation BB, bearing Railroad Road Numbers WP 3001-3006, WP 3008-3010, WP 3012-3015, WP 3017-3020 and WP 3022; and

15 GP 40 diesel locomotives, AAR Mechanical Designation BB, bearing Railroad Road Numbers WP 3501-3504 and WP 3506-3516.

Enclosed also is our check in the amount of \$200 for the required recordation fee. Please stamp all copies of the enclosed documents with your recordation number, retain one copy of each for your files and return the remaining copies to me.

Thank you for your assistance.

Sincerely,



Jacqueline B. Goodyear

As Agent for The Western Pacific
Railroad Company

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

Encl.

ZZ

Interstate Commerce Commission
Washington, D.C. 20423

4/10/80

OFFICE OF THE SECRETARY

Jacqueline B. Goodyear
Cravath, Swaine & Moore
One 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 **4/10/80** at **3:10pm**, and assigned re-
recording number(s). **11662, 11662-A, 11662-B, 11662-C & 11662-D**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

11662 / A
RECORDATION NO. Filed 1425

APR 10 1980 -3 10 PM

INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

Dated as of March 15, 1980

Mercantile-Safe Deposit and Trust Company,
not in its individual capacity
but solely as Agent,
P. O. Box 2258,
Baltimore, Maryland 21203

Attention of Corporate Trust Department

We propose to acquire the used railroad equipment described in Annex I hereto (the "Hulks") from The Western Pacific Railroad Company (the "Lessee") and desire to have such Hulks reconstructed. We hereby agree with you as follows:

1. In order to secure the interest of the Investors in the Hulks to be reconstructed and leased in accordance with the Participation Agreement dated as of the date hereof between the Lessee, you, us and the other parties thereto, we hereby assign and transfer to you security title to the Hulks (WITHOUT ANY WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP).

2. You will hold security title pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (the "RCSA") between you, Morrison-Knudsen Company, Inc. (the "Builder"), and us, and you will take whatever action we reasonably require to provide that the Hulks are reconstructed pursuant thereto in accordance with the specifications referred to in Article 1 thereof. In accordance with the RCSA, we will cause the Hulks to be delivered to the Builder.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is agreed that this Agreement and the RCSA are being entered into solely to permit you to effectuate the foregoing and your interest in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute a single instrument. Annex I and the footnotes thereto are an integral part of this Agreement and are incorporated herein by reference.

7. It is agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in the Participation Agreement and the other agreements annexed to the Participation Agreement. It is further agreed, anything herein to the contrary notwithstanding, that each of the representations, warranties, undertakings and agreements herein made by us are made and intended not as our personal representations, warranties, undertakings and agreements in our individual capacity or for the purpose or with the intention of binding us personally but are made and intended for the purpose of binding only the Trust Estate (as such term is used in a Trust Agreement dated as of the date hereof between the Owners specified at the end of this Agreement and us (the "Trust Agreement")), and this Agreement is executed and delivered by us not in our own right but solely in the exercise of the powers expressly conferred upon us as trustee under the Trust Agreement; and except in the case of our gross negligence or wilful misconduct, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against us on account of this Agreement or on account of any representation, warranty, undertaking or agreement by us herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by you and by all persons claiming by, through or under you.

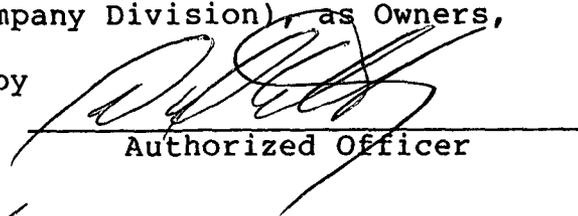
If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee under a Trust Agreement dated as of the date hereof with General Electric Credit Corporation and Connell Rice & Sugar Co., Inc. (Connell Leasing Company Division), as Owners,

[Corporate Seal]

by


Authorized Officer

Attest:

by


Authorized Officer

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

by

Assistant Vice President

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 9th day of April 1980, before me personally appeared Donald E. Smith, to me personally known, who, being by me duly sworn, says that he is ASST. VICE PRESIDENT of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, 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.

Barbara S. Kacich
Notary Public

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

[Notarial Seal]
My commission expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, 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

TRANSFER AGREEMENT

ANNEX I*

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers</u>
18	GP 35 diesel locomotives	WP 3001-3006 WP 3008-3010 WP 3012-3015 WP 3017-3020 WP 3022
15	GP 40 diesel locomotives	WP 3501-3504 WP 3506-3516

* Notwithstanding anything herein to the contrary, this Agreement will only cover Hulks delivered by the Lessee and reconstructed and accepted by us on or before March 15, 1981, having an aggregate Purchase Price when reconstructed not in excess of the Maximum Purchase Price specified in Article 3 of the RCSA.

TRANSFER AGREEMENT

Dated as of March 15, 1980

Mercantile-Safe Deposit and Trust Company,
not in its individual capacity
but solely as Agent,
P. O. Box 2258,
Baltimore, Maryland 21203

Attention of Corporate Trust Department

We propose to acquire the used railroad equipment described in Annex I hereto (the "Hulks") from The Western Pacific Railroad Company (the "Lessee") and desire to have such Hulks reconstructed. We hereby agree with you as follows:

1. In order to secure the interest of the Investors in the Hulks to be reconstructed and leased in accordance with the Participation Agreement dated as of the date hereof between the Lessee, you, us and the other parties thereto, we hereby assign and transfer to you security title to the Hulks (WITHOUT ANY WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP).

2. You will hold security title pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (the "RCSA") between you, Morrison-Knudsen Company, Inc. (the "Builder"), and us, and you will take whatever action we reasonably require to provide that the Hulks are reconstructed pursuant thereto in accordance with the specifications referred to in Article 1 thereof. In accordance with the RCSA, we will cause the Hulks to be delivered to the Builder.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is agreed that this Agreement and the RCSA are being entered into solely to permit you to effectuate the foregoing and your interest in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute a single instrument. Annex I and the footnotes thereto are an integral part of this Agreement and are incorporated herein by reference.

7. It is agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in the Participation Agreement and the other agreements annexed to the Participation Agreement. It is further agreed, anything herein to the contrary notwithstanding, that each of the representations, warranties, undertakings and agreements herein made by us are made and intended not as our personal representations, warranties, undertakings and agreements in our individual capacity or for the purpose or with the intention of binding us personally but are made and intended for the purpose of binding only the Trust Estate (as such term is used in a Trust Agreement dated as of the date hereof between the Owners specified at the end of this Agreement and us (the "Trust Agreement")), and this Agreement is executed and delivered by us not in our own right but solely in the exercise of the powers expressly conferred upon us as trustee under the Trust Agreement; and except in the case of our gross negligence or wilful misconduct, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against us on account of this Agreement or on account of any representation, warranty, undertaking or agreement by us herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by you and by all persons claiming by, through or under you.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee under a Trust Agreement dated as of the date hereof with General Electric Credit Corporation and Connell Rice & Sugar Co., Inc. (Connell Leasing Company Division), as Owners,

[Corporate Seal]

by

Authorized Officer

Attest:

by

Authorized Officer

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

by



Assistant Vice President

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this _____ day of _____ 1980, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, 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 _____

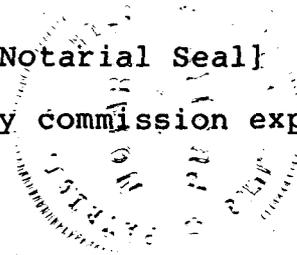
STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this 9th day of April, 1980, before me personally appeared R. E. SCHREIBER, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, 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.

Patricia A. Gilow
Notary Public

[Notarial Seal]

My commission expires 7-1-82



TRANSFER AGREEMENT

ANNEX I*

<u>Quantity</u>	<u>Description</u>	<u>Railroad Road Numbers</u>
18	GP 35 diesel locomotives	WP 3001-3006 WP 3008-3010 WP 3012-3015 WP 3017-3020 WP 3022
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* Notwithstanding anything herein to the contrary, this Agreement will only cover Hulks delivered by the Lessee and reconstructed and accepted by us on or before March 15, 1981, having an aggregate Purchase Price when reconstructed not in excess of the Maximum Purchase Price specified in Article 3 of the RCSA.