

CRAVATH, SWAINE & MOORE

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DAVID O. BROWNWOOD
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RECORDATION NO. 7705-A Filed 1426

FEB 03 1986 -10 15 AM

No. 6-034A011 INTERSTATE COMMERCE COMMISSION

Date FEB 3 1986

Fee \$ 10.00

ICC Washington, D. C.

\$10.00 filing fee

January 31, 1986

COUNSEL
MAURICE T. MOORE

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TELEPHONE: 1-606-1421
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1-606-1425

Transfer and Assumption Agreement
Dated as of January 1, 1986
Amending Lease of Railroad Equipment Filed under
Recordation No. 7705

Dear Mr. Bayne:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of C.I.T. Corporation for filing and recordation counterparts of the following document:

Transfer and Assumption Agreement dated as of January 1, 1986, between C.I.T. Financial Services, Inc., as Transferor, and C.I.T. Corporation, as Transferee.

The Transfer and Assumption Agreement amends a Lease of Railroad Equipment dated as of October 15, 1974, previously filed and recorded with the Interstate Commerce Commission on November 11, 1974, at 3:20 p.m., Recordation No. 7705.

The Transfer and Assumption Agreement amends the Lease of Railroad Equipment to transfer all the right, title and interest in and to the Lease to the Transferee.

Please file and record the Agreement submitted with this letter and assign it Recordation Number 7705-A.

Handwritten signature: E.C. Bayne

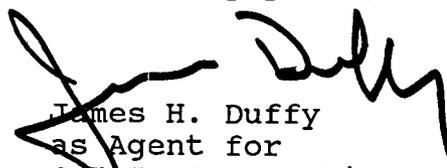
Thank this one will be 7705-A but please check

RECORDED
FEB 5 10 04 AM '86
INDEXED

Enclosed is a check for \$10 payable to the Interstate Commerce Commission for the recordation fee for the Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,



James H. Duffy
as Agent for
C.I.T. Corporation

Mr. James H. Bayne, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423.

Encls.

Interstate Commerce Commission
Washington, D.C. 20423

2/5/86

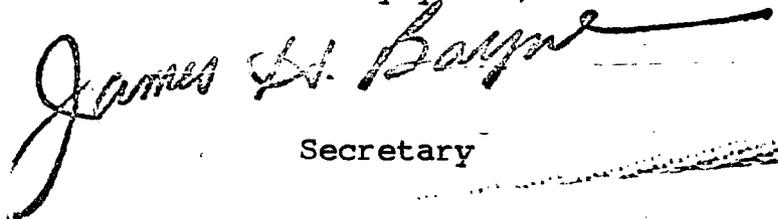
OFFICE OF THE SECRETARY

James H. Duffy
Gravath, 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 2/3/86 at 10:15am and assigned re-
recording number(s). 7705-A, 7905-B, 7915-B

Sincerely yours,


Secretary

Enclosure(s)

7705-A

REGISTRATION NO. 7705-A Filed 1486

FEB 03 1986 - 10 15 AM

INTERSTATE COMMERCE COMMISSION

TRANSFER AND ASSUMPTION AGREEMENT dated as of January 1, 1986, between C.I.T. FINANCIAL SERVICES, INC., a Delaware corporation (the "Transferor") and C.I.T. CORPORATION, a New York corporation (the "Transferee").

The Transferor is a party to a Lease of Railroad Equipment dated as of October 15, 1974 (the "Lease"), with Appalachian Power Company (the "Lessee"), relating to the lease financing of the Units of railroad equipment referred to and defined therein. The Lease was filed and recorded with the Interstate Commerce Commission under recordation no. 7705 on November 11, 1974.

The Transferor desires to transfer all its right, title and interest in and to the Lease to the Transferee and the Transferee desires to undertake the obligations of the Transferor under the Lease.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. (a) The Transferor hereby transfers to the Transferee, as of January 1, 1986, all its right, title and interest in and to the Units and the Lease and (b) the Transferee hereby agrees, as of January 1, 1986, to be bound by all the terms of, and to undertake all the obligations of

the Transferor under, the Lease and ratifies and confirms all previous actions heretofore taken by the Transferor under the Lease.

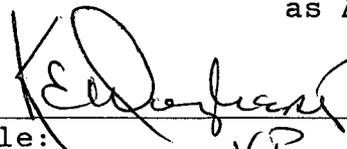
2. The address of the Transferee for purposes of notices given pursuant to the Lease is:

135 West 50th Street
New York, N.Y. 10020
Attention: Nikita Zdanow

3. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

C.I.T. FINANCIAL SERVICES, INC.,
by C.I.T. CORPORATION,
as Agent,

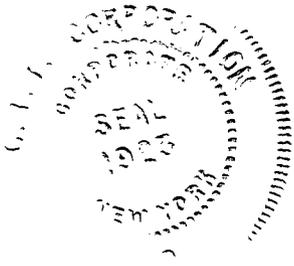
by 
Title: VP



[Corporate Seal]

Attest:


Title: Asst. Sec.



C.I.T. CORPORATION,

by

Title:

[Handwritten signature]
VT

[Corporate Seal]

Attest:

Title:

[Handwritten signature]
Asst. Sec.

