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New Member

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LAW OFFICES

ALVORD AND ALVORD

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RECORDATION NO. 5733-14
FILED 1325

JUL 18 1988-2 4:20 PM

INTERSTATE COMMERCE COMMISSION

JUL 18 1988-2 4:20 PM
INTERSTATE COMMERCE COMMISSION

July 18, 1988

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

8-198A0306
No.
Date JUL 18 1988
Fee \$ 26.00
ICC Washington, D.C.

NO. 1 OPERATING UNIT
JUL 18 2 33 PM '88
ICC OFFICE OF THE SECRETARY

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three copies each of a Limited Recourse Loan and Security Agreement dated as of July 15, 1988, a primary document, and a Supplement thereto, a secondary document.

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

Lender: The CIT Group/Equipment Financing, Inc.
1400 Renaissance Drive, Suite 400
Park Ridge, Illinois 60068

Debtor: Banc One Equipment Finance, Inc.
111 Monument Circle
Indianapolis, Indiana 46277

Kindly cross reference the enclosed documents to the Memorandum of Lease dated June 21, 1988, which was duly filed and recorded on June 21, 1988 under Recordation Number 15694 and supplemented under Recordation Numbers 15694-A through 15694-D.

A description of the railroad equipment covered by the enclosed documents is set forth in Appendix A attached hereto and made a part hereof.

Conveyed C.T. Koppelman

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
July 18, 1988
Page Two

Also enclosed is a check in the amount of \$26 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Kindly return two stamped copies each of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed documents to appear in the Commission's Index is:

Limited Recourse Loan and Security Agreement dated July 15, 1988 between The CIT Group/Equipment Financing, Inc., Lender, and Banc One Equipment Finance, Inc., Debtor, and Supplement dated July 15, 1988 thereto, covering four (4) turbo charged diesel locomotives bearing ID and Road Numbers 4002, 4004, 4006 and 4008. See Recordation Numbers 15694 through 15694-D with respect to the Memorandum of Lease dated June 21, 1988 and related documents covering the locomotives.

Very truly yours,

Charles T. Kappler

Enclosures

1 5733 P
REGISTRATION NO. _____ FROM 1988

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JUL 18 1988-2 42 PM

INTERSTATE COMMERCE COMMISSION
SUPPLEMENT

ICC Tony

This Supplement is executed and delivered by Banc One Equipment Finance, Inc. ("Debtor") pursuant to the terms of a Limited Recourse Loan and Security Agreement ("Agreement") dated as of July 15, 1988 between Debtor and The CIT Group/Equipment Financing, Inc. ("Lender"). Terms defined in the Agreement shall have the respective meanings given them in the Agreement unless otherwise defined herein or unless the context otherwise requires.

1. Debtor hereby confirms that the proceeds of the Loan made this date shall be used to purchase the items of personal property set forth below:

<u>Qty.</u>	<u>Manufacturer or Seller</u>	<u>Description</u>	<u>Identification or Road Number</u>	<u>Cost</u>
4	General Electric Company	Model Dash 8-40B 4-axle, 4-motor turbocharged diesel electric locomotives.	4002, 4004, 4006 and 4008.	\$4,854,800.00 [\$1,213,700.00 each]

2. Debtor hereby represents and warrants that the above-described personal property are intended to be "Collateral" under the Agreement and have been delivered to the Lessee duly assembled and in good working order at Erie, Pennsylvania.

3. Debtor hereby represents and warrants that the above-described personal property has been accepted by Lessee for all purposes of the Lease.

4. Debtor hereby affirms that the representations and warranties set forth in of the Agreement are true and correct as of the date hereof.

5. Debtor hereby affirms that Lender has made a Loan to it for the purchase of the above-described personal property, which Loan is evidenced by a Note, in the principal amount of \$3,080,370.60 dated July 15, 1988.

6. Debtor hereby affirms that Lender has the interests in the above-described personal property, the Lease and all other Collateral as set forth in Section 6.1 of the Agreement.

BANC ONE EQUIPMENT FINANCE, INC.

By: *Julia M. Brown*

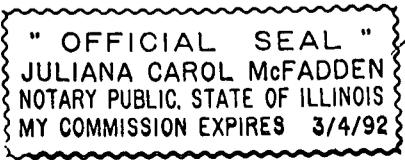
Title: *Account Officer*

State of Illinois)
County of Cook) SS.

BEFORE ME, the undersigned notary, on this day personally appeared Paula J. Howard, to me personally known who, being by me duly sworn, says that he/she is a Senior Officer of Banc One Equipment Finance, Inc., an Indiana corporation ("Banc One"), that the above Supplement was signed on behalf of Banc One by authority of the Board of Directors of Banc One and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of Banc One.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of July, 1988.

[SEAL]



Julianna C. McFadden
NOTARY PUBLIC

My Commission Expires:
April 4, 1992

State of Illinois)
County of Cook) SS.

BEFORE ME, the undersigned notary, on this day personally appeared Julius J. Falgout, to me personally known who, being by me duly sworn, says that he/she is a Vice President of The CIT Group/Equipment Financing, Inc., a New York corporation ("CIT"), that the above Supplement was signed on behalf of CIT by authority of the Board of Directors of CIT and he/she acknowledged that the execution of the foregoing Memorandum of Assignment of Lease was the free act and deed of CIT.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 day of July, 1988.

[SEAL]



Julianna C. McFadden
NOTARY PUBLIC

My Commission Expires:
April 4, 1992