# Taylor, Morell & Gitomer

June 16, 1993

Suite 210
919 18th St., N.W.
Washington, DC 20006
(202) 466-6530/FAX (202) 466-6528
Direct Dial: (202) 466-6532

Suite 230
310 Golden Shore
Long Beach, CA 90802
(310) 436-2519/FAX (310) 436-5393

RECORDATION NO. 16474 A+B FILED 1425

JUN 16 1993 4-25 PM

INTERSTATE COMMERCE COMMISSION

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed two originals and 18 certified copies of each of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The documents are a Bill of Sale, a secondary document, dated June 15 1993, and an Assignment and Assumption Agreement, as secondary document, dated June 15, 1993. The primary documents to which these documents are connected are recorded under Recordation Nos. 16473, 16474, 16487, 16513, and 16531. We request that these documents be recorded under Recordation Nos. 16473-A & B, 16474-A & B, 16487-A & B, 16513-A & B, and 16531-A & B.

The name and address of the parties to the Bill of Sale and Assignment and Assumption Agreement are as follows:

Seller:

Westinghouse Electric Corporation
1 Oxford Sentre
9th Floor
Pittsburgh, PA 15219

Purchaser:

GATX Capital Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the document consists of: 40 Maxi-Stack III five unit articulated well-type container cars numbered SP 513390-513429, inclusive.

A fee of $180.00 is enclosed. Please return the originals and 8 certified copies to:

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the documents to appear in the index follows: a Bill of Sale, dated June 15 1993, and an Assignment and Assumption Agreement, dated June 15, 1993, between Westinghouse Electric Corporation, 1 Oxford Sentre, 9th Floor, Pittsburgh, PA 15219, and GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering: 40 Maxi-Stack III five unit articulated well-type container cars numbered SP 513390-513429, inclusive.

Very Truly Yours,

Louis E. Gitomer
Counsel for
GATX Capital Corporation

RECORDATION NO. 18474-A FILED 1425

JUN 16 1993 4-25 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that: Westinghouse Electric Corporation, a Delaware corporation ("Seller"), as successor in interest to Westinghouse Credit Corporation by merger as evidenced by the Certificates of Merger attached hereto as Exhibit B, in consideration of Ten Dollars and other good and valuable considerations, receipt of which is hereby acknowledged, does hereby transfer and assign to GATX Capital Corporation, a Delaware corporation ("Purchaser"), its successors and assigns, all of Seller's right, title and interest in and to those certain items of equipment (as such term, and all other capitalized terms used herein, is defined in that certain Purchase Agreement, dated as of June 10, 1993, among Seller and Purchaser), as described on the attached Exhibit A (collectively, the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Purchaser, its successors and assigns, for its and their own use forever.

SELLER hereby warrants that it is transferring title to the Equipment hereunder free and clear of all Liens, except any Liens permitted under the Lease Documents. EXCEPT FOR THE WARRANTY SET FORTH IN THE PRECEDING SENTENCE AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 4.1 OF THE PURCHASE AGREEMENT, THE TRANSFER OF THE EQUIPMENT TO PURCHASER IS MADE ON AN "AS IS, WHERE IS" BASIS AND SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY, QUALITY OF MATERIAL OR WORKMANSHIP, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF THE EQUIPMENT OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED WITH RESPECT TO THE EQUIPMENT.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed on the date set forth below.

Dated: June 15, 1993

Westinghouse Electric Corporation

By: _____

Its: VICE PRESIDENT

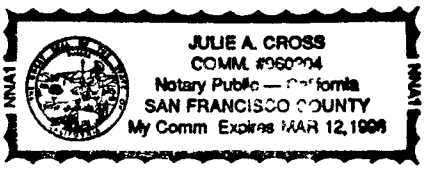
State of California )
)
County of San Francisco )

On June 14, 1993, before me, Julie A. Cross, Notary Public, personally appeared Stephen R. Viehe, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Julie A. Cross
Notary Public

Capacity Claimed by Signer:
☐ Corporate Officer VICE PRESIDENT
Title(s)
Signer is Representing Westinghouse Electric Corporation




For Attachment only to the Bill of Sale dated June 14, 1993 from Westinghouse Electric Corporation to GATX Third Aircraft Corporation

# EXHIBIT A

# TO

# BILL OF SALE

Forty Maxi-Stack III five unit articulated well-type container cars, Car Numbers: SP 513390-513429, inclusive

EXHIBIT B

*State of Delaware*

# *Office of the Secretary of State*

I, WILLIAM T. QUILLEN, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AGREEMENT OF MERGER (DELAWARE & FOREIGN) OF "WESTINGHOUSE ELECTRIC CORPORATION" FILED IN THIS OFFICE ON THE THIRD DAY OF MAY, A.D. 1993, AT 10:30 O'CLOCK A.M.

* * * * * * * * * * *

William T. Quillen

*William T Quillen, Secretary of State*

AUTHENTICATION *3898708

753134384

DATE 05/14/1993

# AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER ("Agreement"), dated as of April 7, 1993, is made and entered into by and among Westinghouse Electric Corporation ("Westinghouse"), a Pennsylvania corporation, Westinghouse Financial Services, Inc ("WFSI"), a Delaware corporation and wholly-owned subsidiary of Westinghouse, and Westinghouse Credit Corporation ("WCC"), a Delaware corporation and subsidiary of WFSI (Westinghouse, WFSI and WCC being sometimes referred to herein as the "Constituent Corporations" and Westinghouse as the "Surviving Corporation"),

W I T N E S E T H·

WHEREAS, Westinghouse is a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania having an authorized capital stock, as of the date hereof, consisting of 480,000,000 shares of common stock, par value $1 00 per share ("Westinghouse Common"), and 25,000,000 shares of preferred stock, par value $1 00 per share ("Westinghouse Preferred");

WHEREAS, WFSI is a corporation duly organized and existing under the laws of the State of Delaware having an authorized capital stock, as of the date hereof, consisting of 1,000 shares of common stock, par value $1 00 per share ("WFSI Common"), all of which are presently issued and outstanding and held by Westinghouse;

WHEREAS, WCC is a corporation duly organized and existing under the laws of the State of Delaware having an authorized capital stock, as of the date hereof, consisting of 100,000 shares of common stock, par value $100 00 per share ( WCC Common"), of which, as of the date hereof, 80,000 shares are issued and outstanding and held by WFSI, and 2,000,000 shares of Preferred Stock, par value $1 00 per share (the "WCC Preferred"), of which 1,050 shares are issued and outstanding; and

WHEREAS, the respective Boards of Directors of the Constituent Corporations deem it advisable that WCC and WFSI merge with and into Westinghouse (the "Merger"), upon the terms and conditions set forth herein and in accordance with the Delaware General Corporation Law and the Pennsylvania Business Corporation Law,

NOW THEREFORE, the Constituent Corporations agree as follows:

## ARTICLE 1
## The Merger

1 1 The Surviving Corporation. At the Merger Effective Time (as defined in Section 1.3 hereof), WCC and WFSI shall be merged with and into Westinghouse upon the terms and conditions hereinafter set forth as permitted by and in accordance with the Pennsylvania Business Corporation Law and the Delaware General Corporation Law. Thereupon the separate existence of WCC and WFSI shall cease and Westinghouse, as the Surviving Corporation, shall survive and continue to exist under and be governed by the Pennsylvania Business Corporation Law, with its Restated Articles and its By-laws as in effect at the Merger Effective Time.

1.2 Filings. Provided that all conditions to the Merger set forth in Article 5 hereof have been satisfied, or waived by the party entitled to waive such condition, and this Agreement has not been terminated pursuant to Article 5 hereof, Westinghouse shall cause each of the filings described in Section 1.3 to be made on a business day selected by it in its sole discretion following receipt of the orders, consents or approvals described in Section 5.1 hereof.

1.3 Effective Time of the Merger. The Merger Effective Time shall mean 5·00 p.m., Eastern time, on the day on which the last of the following shall occur: (1) an executed counterpart or a conformed copy

of this Agreement, or a Certificate of Merger in lieu thereof, has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; (2) an executed Certificate of Merger or Certificate of Ownership and Merger has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; and (3) executed Articles of Merger have been duly filed with the Department of State of the Commonwealth of Pennsylvania, pursuant to Section 1927 of the Pennsylvania Business Corporation Law

## ARTICLE 2
## Certain Effects of the Merger

2.1 Certain Effects of the Merger. When the Merger becomes effective, the directors and officers of Westinghouse immediately prior to the Merger shall be the directors and officers, respectively, of the Surviving Corporation. The effect of the Merger as of the Merger Effective Time shall be as provided in the applicable provisions of the laws of the Commonwealth of Pennsylvania and the State of Delaware.

2.2 Additional Effects of the Merger. Without limiting the generality of Section 2.1, and subject thereto, at the Merger Effective Time the Constituent Corporations shall be a single corporation which shall be the Surviving Corporation and which shall possess all the rights, privileges, powers and franchises as well of a public as of a private nature, and be subject to all the restrictions, disabilities and duties, of each of the Constituent Corporations, the separate existence of each of the Constituent Corporations, except that of the Surviving Corporation, shall cease, all the property, real, personal and mixed, of each of the Constituent Corporations, and all debts due on whatever account to any of them, including subscriptions for shares and other choses in action belonging to any of them, shall be deemed to be transferred to and vested in the Surviving Corporation, without further action; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the several and respective Constituent Corporations, and the title to any real estate, or any interest therein, vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger, but all rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it; any claim existing or action or proceeding pending by or against WCC or WFSI may be prosecuted to judgment as if the Merger had not taken place or the Surviving Corporation may be proceeded against or substituted in their respective places, any taxes, penalties and public accounts of the Commonwealth of Pennsylvania, claimed against WCC or WFSI but not settled, assessed or determined prior to the Merger, shall be settled, assessed or determined against the Surviving Corporation and, together with interest thereon, shall be a lien against the franchises and property, both real and personal, of the Surviving Corporation.

2.3 Further Actions. (a) If any party hereto shall so request prior to the Merger Effective Time, the party to whom the request is made will from time to time and at any reasonable time execute and deliver to the requesting party such other and further documents, instruments and assurances and take such other actions as may be reasonably necessary, appropriate or convenient in order to carry out the purpose and intent of this Agreement and the transactions contemplated hereby.

(b) If, at any time after the Merger Effective Time, the Surviving Corporation shall consider or be advised that the execution and delivery of any further conveyances, agreements, documents, instruments or assurances or the taking of any other actions may be necessary, appropriate or convenient to (i) vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, title to and possession of any property, rights, privileges, powers and franchises of WCC and WFSI acquired or to be acquired by reason of, or as a result of, the Merger or (ii) otherwise carry out the purpose and intent of this Agreement and the transactions contemplated hereby, WCC and WFSI and their respective officers and directors shall be deemed to have granted hereby to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such documents, instruments and assurances and to take all actions necessary, appropriate or convenient to vest, perfect or confirm title to and possession of such property, rights, privileges, powers and

franchises in the Surviving Corporation and otherwise to carry out the purpose and intent of this Agreement and the transactions contemplated hereby, and the officers and directors of the Surviving Corporation are hereby fully authorized in the name of WCC and WFSI or otherwise to take any and all such actions

## ARTICLE 3
## Effect on Stock of the Constituent Corporations

3 1 Effect on WCC and WFSI Common At the Merger Effective Time, all issued shares of WCC Common and all issued shares of WFSI Common, whether or not outstanding, immediately prior to the Merger Effective Time shall be cancelled and retired and all rights in respect thereof shall cease to exist, without any conversion thereof or any payment with respect thereto or in exchange therefor.

3 2 Effect on WCC Preferred Each share of WCC Preferred issued and outstanding immediately prior to the Merger Effective Time will be cancelled and retired, and (other than shares of WCC Preferred held by persons who properly perfect their appraisal rights pursuant to Section 262 of the Delaware General Corporation Law) will be converted automatically into the right to receive an amount of cash equal to $106,500 per share in the case of Class B WCC Preferred and $115,000 per share in the case of Class C WCC Preferred, plus in each case an amount of cash equal to dividends on such Preferred Stock at the rate currently set therefor to the extent unpaid for the period ending at the Merger Effective Time, without interest thereon Thereafter, the holders of certificates for shares of WCC Preferred shall cease to have any rights as stockholders of WCC (except such rights, if any, as they may have pursuant to Section 262 of the Delaware General Corporation Law)

3 3 Effect on Stock of Westinghouse At the Merger Effective Time, each share of Westinghouse Common and each share of Westinghouse Preferred issued at such time shall continue to be one share of Common Stock, par value $1 00 per share, and one share of Preferred Stock, par value $1 00 per share, respectively, of the Surviving Corporation

## ARTICLE 4
## WCC Preferred Stockholder Approval

Westinghouse, WFSI and WCC acknowledge that this Agreement may be submitted to the WCC Preferred stockholders for approval and adoption by such stockholders pursuant to Section 10(d)(ii) of the Certificate of Designation for the WCC Variable Term Preferred Stock, being a resolution adopted by WCC's Board of Directors pursuant to and incorporated in Article FOURTH of WCC's Certificate of Incorporation WCC shall use its best efforts to obtain the adoption and approval of this Agreement by the holders of a majority of the outstanding shares of WCC Preferred. As soon as practicable, WCC agrees to solicit consents to such adoption and approval or to call a special meeting of WCC Preferred for the purpose of voting on adoption and approval of this Agreement.

## ARTICLE 5
## Termination and Deferral

5.1 Right of Westinghouse to Terminate. Westinghouse shall have the right to terminate this Agreement in the event any one or more of the following shall have occurred at or prior to the Merger Effective Time notwithstanding each party's best efforts and after such extensions of time for performance as are reasonable under the circumstances.

5.1.1 Any of Westinghouse, WFSI or WCC shall have been prevented from performing one or more of its material obligations or agreements required by this Agreement, the Pennsylvania Business Corporation Law, or the Delaware General Corporation Law to be performed by them at or before the Merger Effective Time.

5.1.2 Any of Westinghouse, WFSI or WCC shall not have received all orders, consents or approvals, governmental or otherwise, which are required by law or advisable to

permit the consummation of the Merger and to permit or enable the Surviving Corporation to succeed, at the Merger Effective Time, to all or any material part of the rights, privileges, assets, liabilities and obligations of any of the Constituent Corporations, or to conduct, at or after the Merger Effective Time, all or any material part of the business or activities theretofore conducted by any of the Constituent Corporations.

5 1 3 The holders of at least a majority of the shares of WCC Preferred outstanding and entitled to vote on or consent to the Merger shall not have voted in favor of or consented to the adoption and approval of this Agreement.

5 1 4 Any action or proceeding shall have been instituted before any court or governmental agency ("Proceeding) to enjoin, restrain or prohibit, or seeking damages material to WCC, WFSI or Westinghouse with respect to, this Agreement or the transactions contemplated hereby or such Proceeding or any other occurrence would, in the reasonable judgment of Westinghouse, make it inadvisable to consummate the Merger in whole or in part

5 2 Deferral Notwithstanding approval of this Agreement by the WCC Preferred stockholders, the consummation of the Merger may be deferred for such period of time as may be required in order to obtain necessary or desirable consents or to satisfy any conditions otherwise set forth in this Article 5.

5 3 Effect of Termination In the event this Agreement is terminated as provided in this Article 5, this Agreement shall forthwith become wholly void and of no effect and there shall be no liability on the part of any party hereto or any of their respective directors, officers, employees, agents, representatives, independent contractors or stockholders.

## ARTICLE 6
## Miscellaneous

6 1 Notices All notices and other communications required or permitted hereunder shall be in writing and, unless otherwise provided in this Agreement, shall be deemed to have been duly given when delivered to the addressees at the addresses specified below:

If to Westinghouse, to:

Office of Chairman
Westinghouse Electric Corporation
11 Stanwix Street
Pittsburgh, Pennsylvania 15222

With a copy to:

Office of General Counsel
Westinghouse Electric Corporation
11 Stanwix Street
Pittsburgh, Pennsylvania 15222

If to WFSI, to:

Westinghouse Financial Services, Inc.
One Oxford Centre
Pittsburgh, Pennsylvania 15219

Attention: Chairman

With a copy to:

Vice President - Law
Westinghouse Financial Services, Inc.
One Oxford Centre
Pittsburgh, Pennsylvania 15219

If to WCC, to

Westinghouse Credit Corporation
One Oxford Centre
Pittsburgh, Pennsylvania 15219

Attention Chairman

With a copy to:

Vice President - Law
Westinghouse Credit Corporation
One Oxford Centre
Pittsburgh, Pennsylvania 15219

6.2 Counterparts This Agreement may be executed simultaneously in one or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6.3 Headings The headings of articles and sections herein are for convenience of reference only, do not constitute a part of this Agreement, and shall not be deemed to limit or affect any of the provisions hereof.

6.4 Variation and Amendment This Agreement may be varied or amended, at any time prior to the Merger Effective Time, by action of the respective Boards of Directors of Westinghouse, WFSI and WCC, provided, that subsequent to the adoption and approval of this Agreement by the WCC Preferred stockholders as provided in Article 4, no such variation or amendment of this Agreement shall affect the rights of the WCC Preferred stockholders in a manner which is materially adverse to such stockholders without resubmission for adoption or approval.

6.5 Governing Law This Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

6.6 Complete Agreement. This Agreement contains the complete agreement among the parties hereto with respect to the Merger and supersedes all prior agreements and understandings with respect to the Merger.

6.7 Binding Effects, Benefits. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns; provided, that nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested to by its respective officers thereunto duly authorized, all as of the day and year first above written.

Attest:

Assistant Secretary
[Corporate Seal]

WESTINGHOUSE ELECTRIC CORPORATION

By: L. S. Clapman
Title: Vice President and Treasurer
Date: As of April 7, 1993

Attest:

Secretary
[Corporate Seal]

WESTINGHOUSE FINANCIAL SERVICES, INC.

By: Robert A. Watson
Title: Chairman and Chief Executive Officer
Date: As of April 7, 1993

Attest:

Secretary
[Corporate Seal]

WESTINGHOUSE CREDIT CORPORATION

By: Robert A. Watson
Title: Chairman and Chief Executive Officer
Date: As of April 7, 1993

# FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER

THIS FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER ("Agreement"), dated as of April 7, 1993, is made and entered into by and among Westinghouse Electric Corporation ("Westinghouse"), a Pennsylvania corporation, Westinghouse Financial Services, Inc. ("WFSI"), a Delaware corporation and wholly-owned subsidiary of Westinghouse, and Westinghouse Credit Corporation ("WCC"), a Delaware corporation and wholly-owned subsidiary of WFSI (Westinghouse, WFSI and WCC being sometimes referred to herein as the "Constituent Corporations" and Westinghouse as the "Surviving Corporation"),

**W I T N E S S E T H:**

WHEREAS, Westinghouse, WFSI and WCC executed the Agreement and Plan of Merger dated as of April 7, 1993;

WHEREAS, The Agreement and Plan of Merger require certain technical amendments relating to the appointment of a statutory agent and certain statutory citations which the Constituent Corporations agree to make; and

NOW, THEREFORE, the Constituent Corporations agree as follows:

1. Article I, Section 1.3 is amended to read:

"Effective Time of the Merger. The Merger Effective Time shall mean 5:00 p.m., Eastern time, on the day on which the last of the following shall occur: (1) an executed counterpart or a conformed copy of this Agreement, or a Certificate of Merger in lieu thereof, has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; (2) an executed Certificate of Merger or Certificate of Ownership and Merger has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; and (3) executed Articles of Merger have been duly filed with the Department of State of the Commonwealth of Pennsylvania, pursuant to Section 1927 of the Pennsylvania Business Corporation Law."

2. Article VII is added and provides as follows:

"7.1 Service of Process. Westinghouse Electric Corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of Westinghouse Financial Services, Inc. and Westinghouse Credit Corporation, as well as for enforcement of any obligation of Westinghouse Electric Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware in connection with the merger, and said corporation irrevocably appoints the Secretary of State

of the State of Delaware as its agent to accept service of process in any such suit or such other proceeding and a copy of such process shall be mailed by the Secretary of State to Westinghouse Electric Corporation, Office of the General Counsel, Westinghouse Electric Corporation, 11 Stanwix Street, Pittsburgh, Pennsylvania 15222."

3. All of the other terms of the Agreement and Plan of Merger NOT amended hereby remain unchanged.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested to by its respective officers thereunto duly authorized, all as of the day and year first above written.

ATTEST:

WESTINGHOUSE ELECTRIC CORPORATION

Title: Executive Vice President
Date: as of April 7, 1993

[Corporate Seal]

ATTEST:

WESTINGHOUSE FINANCIAL SERVICES, INC

Assistant Secretary

Title: Chairman and Chief Executive Officer
Date: as of April 7, 1993

[Corporate Seal]

ATTEST:

WESTINGHOUSE CREDIT CORPORATION

Assistant Secretary

Title: Chairman and Chief Executive Officer
Date: as of April 7, 1993

[Corporate Seal]

## CERTIFICATE OF ASSISTANT SECRETARY
## OF
## WESTINGHOUSE CREDIT CORPORATION

The undersigned, being the Assistant Secretary of Westinghouse Credit Corporation, a Delaware corporation, does hereby certify that the foregoing Agreement and Plan of Merger attached hereto has been approved, adopted, certified, executed and acknowledged by said corporation pursuant to the provisions of Subsection (c) of Section 252 of the General Corporation Law of the State of Delaware, and that the holders of the outstanding stock of said corporation dispensed with a meeting and vote of stockholders, and all of the holders of the common stock, and the holders of a majority of the preferred stock, entitled to vote consented in writing, pursuant to the provisions of Section 228 of the General Corporation Law of the State of Delaware, to the adoption of the foregoing Agreement and Plan of Merger.

Dated April 30, 1993

Assistant Secretary

DSCB-221

EXHIBIT B

# COMMONWEALTH OF PENNSYLVANIA

May 3, 1993

## Department of State

**TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:**

I DO HEREBY CERTIFY, That from an examination of the indices and corporate records of this department, it appears that on May 3, 1993, Articles of Merger were filed in this department, whereby WESTINGHOUSE FINANCIAL SERVICES, INC., a Delaware corporation, incorporated January 15, 1987 and WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation, incorporated May 29, 1954, was merged into and became part of WESTINGHOUSE ELECTRIC CORPORATION, a Pennsylvania corporation, incorporated April 9, 1872, which was the surviving corporation to the merger.

WHEREFORE, It appears that WESTINGHOUSE ELECTRIC CORPORATION, the Pennsylvania corporation, remains a presently subsisting corporation as of the date hereof.

**IN TESTIMONY WHEREOF,** I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

Secretary of the Commonwealth

dp

Microfilm Number _____ Filed with the Department of State on MAY 03 199

Entity Number _____

THIS IS A TRUE COPY OF THE ORIGINAL SIGNED DOCUMENT FILED WITH THE DEPARTMENT OF STATE.

_____
Secretary of the Commonwealth

# ARTICLES OF MERGER-DOMESTIC BUSINESS CORPORATION

DSCB:15-1926 (Rev 89)

In compliance with the requirements of 15 Pa.C.S. § 1926 (relating to articles of merger or consolidation), the undersigned business corporations, desiring to effect a merger, hereby state that:

1. The name of the corporation surviving the merger is: Westinghouse Electric Corporation

2. (Check and complete one of the following):

X The surviving corporation is a domestic business corporation and the (a) address of its current registered office in this Commonwealth or (b) commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following address to conform to the records of the Department):

(a) Westinghouse Building, 6 Gateway Center, Pittsburgh, PA 15222 Allegheny
Number and Street City State Zip County

(b) _____
Name of Commercial Registered Office Provider County

For a corporation represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation is located for venue and official publication purposes.

___ The surviving corporation is a qualified foreign business corporation incorporated under the laws of _____ and the (a) address of its current registered office in this Commonwealth or (b) commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following address to conform to the records of the Department):

(a) N/A
Number and Street City State Zip County

(b) _____
Name of Commercial Registered Office Provider County

For a corporation represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation is located for venue and official publication purposes.

___ The surviving corporation is a nonqualified foreign business corporation incorporated under the laws of _____ and the address of its principal office under the laws of such domiciliary jurisdiction is: N/A

_____
Number and Street City State Zip

3. The name and the address of the registered office of each other domestic business corporation and qualified foreign business corporation which is a party to the plan of merger are as follows:

Westinghouse Financial Services, Inc.
c/o The Prentice-Hall Corporation System, Inc.
100 Pine Street
Harrisburg, PA 17108

Westinghouse Credit Corporation
c/o The Prentice-Hall Corporation System, Inc.
100 Pine Street
Harrisburg, PA 17108

M. BURR KEIM COMPANY, PHILADELPHIA

DSCB.15-1926 (Rev 89)-2

4 (Check, and if appropriate complete, one of the following):

___ The plan of merger shall be effective upon filing these Articles of Merger in the Department of State.

X The plan of merger shall be effective on The later of the filing of these Articles of Merger or the filing of the Agreement and Plan of Merger with the Secretary of State of Delawar

5. The manner in which the plan of merger was adopted by each domestic corporation is as follows:

| Name of corporation | Manner of adoption |
|---|---|
| Westinghouse Electric Corporation | Resolution of Board of Directors |

6. (Strike out this paragraph if no foreign corporation is a party to the merger). The plan was authorized, adopted or approved as the case may be, by the foreign business corporation (or each of the foreign business corporations) party to the plan in accordance with the laws of the jurisdiction in which it is incorporated.

7 (Check, and if appropriate complete, one of the following):

X The plan of merger is set forth in full in Exhibit A attached hereto and made a part hereof.

___ Pursuant to 15 Pa.C.S. § 1901 (relating to omission of certain provisions from filed plans) the provisions of the plan of merger that amend or constitute the operative Articles of Incorporation of the surviving corporation as in effect subsequent to the effective date of the plan are set forth in full in Exhibit A, attached hereto and made a part hereof. The full text of the plan of merger is on file at the principal place of business of the surviving corporation, the address of which is

| Number and Street | City | State | Zip |
|---|---|---|---|
| | | | |

IN TESTIMONY WHEREOF, each undersigned corporation has caused these Articles of Merger to be signed by a duly authorized officer thereof this 30th day of April, 1993

Westinghouse Credit Corporation

BY: [signature]

TITLE: Chairman

Westinghouse Electric Corporation
(Name of Corporation)

BY: [signature]
(Signature)

TITLE: Executive Vice President

Westinghouse Financial Services, Inc.
(Name of Corporation)

BY: [signature]
(Signature)

TITLE: Chairman

# AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER ("Agreement"), dated as of April 7, 1993, is made and entered into by and among Westinghouse Electric Corporation ("Westinghouse"), a Pennsylvania corporation, Westinghouse Financial Services, Inc. ("WFSI"), a Delaware corporation and wholly-owned subsidiary of Westinghouse, and Westinghouse Credit Corporation ("WCC"), a Delaware corporation and subsidiary of WFSI (Westinghouse, WFSI and WCC being sometimes referred to herein as the "Constituent Corporations" and Westinghouse as the "Surviving Corporation"),

## W I T N E S E T H:

WHEREAS, Westinghouse is a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania having an authorized capital stock, as of the date hereof, consisting of 480,000,000 shares of common stock, par value $1.00 per share ("Westinghouse Common"), and 25,000,000 shares of preferred stock, par value $1.00 per share ("Westinghouse Preferred");

WHEREAS, WFSI is a corporation duly organized and existing under the laws of the State of Delaware having an authorized capital stock, as of the date hereof, consisting of 1,000 shares of common stock, par value $1.00 per share ("WFSI Common"), all of which are presently issued and outstanding and held by Westinghouse;

WHEREAS, WCC is a corporation duly organized and existing under the laws of the State of Delaware having an authorized capital stock, as of the date hereof, consisting of 100,000 shares of common stock, par value $100.00 per share ("WCC Common"), of which, as of the date hereof, 80,000 shares are issued and outstanding and held by WFSI and 2,000,000 shares of Preferred Stock, par value $1.00 per share (the "WCC Preferred"), of which 1,050 shares are issued and outstanding; and

WHEREAS, the respective Boards of Directors of the Constituent Corporations deem it advisable that WCC and WFSI merge with and into Westinghouse (the "Merger"), upon the terms and conditions set forth herein and in accordance with the Delaware General Corporation Law and the Pennsylvania Business Corporation Law;

NOW THEREFORE, the Constituent Corporations agree as follows:

## ARTICLE 1
## The Merger

1.1 The Surviving Corporation. At the Merger Effective Time (as defined in Section 1.3 hereof), WCC and WFSI shall be merged with and into Westinghouse upon the terms and conditions hereinafter set forth as permitted by and in accordance with the Pennsylvania Business Corporation Law and the Delaware General Corporation Law. Thereupon the separate existence of WCC and WFSI shall cease and Westinghouse, as the Surviving Corporation, shall survive and continue to exist under and be governed by the Pennsylvania Business Corporation Law, with its Restated Articles and its By-laws as in effect at the Merger Effective Time.

1.2 Filings. Provided that all conditions to the Merger set forth in Article 5 hereof have been satisfied, or waived by the party entitled to waive such condition, and this Agreement has not been terminated pursuant to Article 5 hereof, Westinghouse shall cause each of the filings described in Section 1.3 to be made on a business day selected by it in its sole discretion following receipt of the orders, consents or approvals described in Section 5.1 hereof.

1.3 Effective Time of the Merger. The Merger Effective Time shall mean 5:00 p.m., Eastern time, on the day on which the last of the following shall occur: (1) an executed counterpart or a conformed copy

of this Agreement, or a Certificate of Merger in lieu thereof, has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; (2) an executed Certificate of Merger or Certificate of Ownership and Merger has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 or 253 of the Delaware General Corporation Law; and (3) executed Articles of Merger have been duly filed with the Department of State of the Commonwealth of Pennsylvania, pursuant to Section 1927 of the Pennsylvania Business Corporation Law.

## ARTICLE 2
## Certain Effects of the Merger

2.1 Certain Effects of the Merger When the Merger becomes effective, the directors and officers of Westinghouse immediately prior to the Merger shall be the directors and officers, respectively, of the Surviving Corporation. The effect of the Merger as of the Merger Effective Time shall be as provided in the applicable provisions of the laws of the Commonwealth of Pennsylvania and the State of Delaware.

2.2 Additional Effects of the Merger Without limiting the generality of Section 2.1, and subject thereto at the Merger Effective Time the Constituent Corporations shall be a single corporation which shall be the Surviving Corporation and which shall possess all the rights, privileges, powers and franchises as well of a public as of a private nature and be subject to all the restrictions, disabilities and duties, of each of the Constituent Corporations, the separate existence of each of the Constituent Corporations, except that of the Surviving Corporation, shall cease, all the property real, personal and mixed, of each of the Constituent Corporations, and all debts due on whatever account to any of them, including subscriptions for shares and other choses in action belonging to any of them, shall be deemed to be transferred to and vested in the Surviving Corporation, without further action; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the several and respective Constituent Corporations, and the title to any real estate, or any interest therein, vested by deed or otherwise in any of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger; but all rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it; any claim existing or action or proceeding pending by or against WCC or WFSI may be prosecuted to judgment as if the Merger had not taken place or the Surviving Corporation may be proceeded against or substituted in their respective places, any taxes, penalties and public accounts of the Commonwealth of Pennsylvania, claimed against WCC or WFSI but not settled, assessed or determined prior to the Merger, shall be settled, assessed or determined against the Surviving Corporation and, together with interest thereon, shall be a lien against the franchises and property, both real and personal, of the Surviving Corporation.

2.3 Further Actions (a) If any party hereto shall so request prior to the Merger Effective Time, the party to whom the request is made will from time to time and at any reasonable time execute and deliver to the requesting party such other and further documents, instruments and assurances and take such other actions as may be reasonably necessary, appropriate or convenient in order to carry out the purpose and intent of this Agreement and the transactions contemplated hereby.

(b) If, at any time after the Merger Effective Time, the Surviving Corporation shall consider or be advised that the execution and delivery of any further conveyances, agreements, documents, instruments or assurances or the taking of any other actions may be necessary, appropriate or convenient to (i) vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, title to and possession of any property, rights, privileges, powers and franchises of WCC and WFSI acquired or to be acquired by reason of, or as a result of, the Merger or (ii) otherwise carry out the purpose and intent of this Agreement and the transactions contemplated hereby, WCC and WFSI and their respective officers and directors shall be deemed to have granted hereby to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such documents, instruments and assurances and to take all actions necessary, appropriate or convenient to vest, perfect or confirm title to and possession of such property, rights, privileges, powers and

franchises in the Surviving Corporation and otherwise to carry out the purpose and intent of this Agreement and the transactions contemplated hereby, and the officers and directors of the Surviving Corporation are hereby fully authorized in the name of WCC and WFSI or otherwise to take any and all such actions.

## ARTICLE 3
## Effect on Stock of the Constituent Corporations

3.1 Effect on WCC and WFSI Common. At the Merger Effective Time, all issued shares of WCC Common and all issued shares of WFSI Common, whether or not outstanding, immediately prior to the Merger Effective Time shall be cancelled and retired and all rights in respect thereof shall cease to exist, without any conversion thereof or any payment with respect thereto or in exchange therefor.

3.2 Effect on WCC Preferred Each share of WCC Preferred issued and outstanding immediately prior to the Merger Effective Time will be cancelled and retired, and (other than shares of WCC Preferred held by persons who properly perfect their appraisal rights pursuant to Section 262 of the Delaware General Corporation Law) will be converted automatically into the right to receive an amount of cash equal to $106,500 per share in the case of Class B WCC Preferred and $115,000 per share in the case of Class C WCC Preferred, plus in each case an amount of cash equal to dividends on such Preferred Stock at the rate currently set therefor to the extent unpaid for the period ending at the Merger Effective Time, without interest thereon Thereafter, the holders of certificates for shares of WCC Preferred shall cease to have any rights as stockholders of WCC (except such rights, if any, as they may have pursuant to Section 262 of the Delaware General Corporation Law)

3.3 Effect on Stock of Westinghouse At the Merger Effective Time, each share of Westinghouse Common and each share of Westinghouse Preferred issued at such time shall continue to be one share of Common Stock, par value $1.00 per share, and one share of Preferred Stock, par value $1.00 per share, respectively, of the Surviving Corporation

## ARTICLE 4
## WCC Preferred Stockholder Approval

Westinghouse, WFSI and WCC acknowledge that this Agreement may be submitted to the WCC Preferred stockholders for approval and adoption by such stockholders pursuant to Section 10(d)(ii) of the Certificate of Designation for the WCC Variable Term Preferred Stock, being a resolution adopted by WCC's Board of Directors pursuant to and incorporated in Article FOURTH of WCC's Certificate of Incorporation. WCC shall use its best efforts to obtain the adoption and approval of this Agreement by the holders of a majority of the outstanding shares of WCC Preferred. As soon as practicable, WCC agrees to solicit consents to such adoption and approval or to call a special meeting of WCC Preferred for the purpose of voting on adoption and approval of this Agreement.

## ARTICLE 5
## Termination and Deferral

5.1 Right of Westinghouse to Terminate. Westinghouse shall have the right to terminate this Agreement in the event any one or more of the following shall have occurred at or prior to the Merger Effective Time notwithstanding each party's best efforts and after such extensions of time for performance as are reasonable under the circumstances.

5.1.1 Any of Westinghouse, WFSI or WCC shall have been prevented from performing one or more of its material obligations or agreements required by this Agreement, the Pennsylvania Business Corporation Law, or the Delaware General Corporation Law to be performed by them at or before the Merger Effective Time.

5.1.2 Any of Westinghouse, WFSI or WCC shall not have received all orders, consents or approvals, governmental or otherwise, which are required by law or advisable to

permit the consummation of the Merger and to permit or enable the Surviving Corporation to succeed, at the Merger Effective Time, to all or any material part of the rights, privileges, assets, liabilities and obligations of any of the Constituent Corporations, or to conduct, at or after the Merger Effective Time, all or any material part of the business or activities theretofore conducted by any of the Constituent Corporations.

5.1.3 The holders of at least a majority of the shares of WCC Preferred outstanding and entitled to vote on or consent to the Merger shall not have voted in favor of or consented to the adoption and approval of this Agreement.

5.1.4 Any action or proceeding shall have been instituted before any court or governmental agency ("Proceeding") to enjoin, restrain or prohibit, or seeking damages material to WCC, WFSI or Westinghouse with respect to, this Agreement or the transactions contemplated hereby or such Proceeding or any other occurrence would, in the reasonable judgment of Westinghouse, make it inadvisable to consummate the Merger in whole or in part.

5.2 Deferral. Notwithstanding approval of this Agreement by the WCC Preferred stockholders, the consummation of the Merger may be deferred for such period of time as may be required in order to obtain necessary or desirable consents or to satisfy any conditions otherwise set forth in this Article 5.

5.3 Effect of Termination. In the event this Agreement is terminated as provided in this Article 5, this Agreement shall forthwith become wholly void and of no effect and there shall be no liability on the part of any party hereto or any of their respective directors, officers, employees, agents, representatives, independent contractors or stockholders.

## ARTICLE 6
## Miscellaneous

6.1 Notices. All notices and other communications required or permitted hereunder shall be in writing and, unless otherwise provided in this Agreement, shall be deemed to have been duly given when delivered to the addressees at the addresses specified below:

If to Westinghouse, to:

Office of Chairman
Westinghouse Electric Corporation
11 Stanwix Street
Pittsburgh, Pennsylvania 15222

With a copy to:

Office of General Counsel
Westinghouse Electric Corporation
11 Stanwix Street
Pittsburgh, Pennsylvania 15222

If to WFSI, to:

Westinghouse Financial Services, Inc.
One Oxford Centre
Pittsburgh, Pennsylvania 15219

Attention: Chairman

With a copy to

Vice President - Law
Westinghouse Financial Services, Inc.
One Oxford Centre
Pittsburgh, Pennsylvania 15219

If to WCC, to:

Westinghouse Credit Corporation
One Oxford Centre
Pittsburgh, Pennsylvania 15219

Attention Chairman

With a copy to

Vice President - Law
Westinghouse Credit Corporation
One Oxford Centre
Pittsburgh Pennsylvania 15219

6.2 Counterparts This Agreement may be executed simultaneously in one or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument

6.3 Headings The headings of articles and sections herein are for convenience of reference only, do not constitute a part of this Agreement, and shall not be deemed to limit or affect any of the provisions hereof

6.4 Variation and Amendment This Agreement may be varied or amended, at any time prior to the Merger Effective Time, by action of the respective Boards of Directors of Westinghouse, WFSI and WCC, provided, that subsequent to the adoption and approval of this Agreement by the WCC Preferred stockholders as provided in Article 4 no such variation or amendment of this Agreement shall affect the rights of the WCC Preferred stockholders in a manner which is materially adverse to such stockholders without resubmission for adoption or approval.

6.5 Governing Law This Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

6.6 Complete Agreement This Agreement contains the complete agreement among the parties hereto with respect to the Merger and supersedes all prior agreements and understandings with respect to the Merger

6.7 Binding Effects Benefits This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns; provided, that nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested to by its respective officers thereunto duly authorized, all as of the day and year first above written.

Attest:

Assistant Secretary
[Corporate Seal]

WESTINGHOUSE ELECTRIC CORPORATION

By: L. A. Clapman
Title: Vice President and Treasurer
Date: As of April 7, 1993

Attest:

Secretary
[Corporate Seal]

WESTINGHOUSE FINANCIAL SERVICES, INC.

By: Robert A. Watson
Title: Chairman and Chief Executive Officer
Date: As of April 7, 1993

Attest:

Secretary
[Corporate Seal]

WESTINGHOUSE CREDIT CORPORATION

By: Robert A. Watson
Title: Chairman and Chief Executive Officer
Date: As of April 7, 1993

# FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER

THIS FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER ("Agreement"), dated as of April 7, 1993, is made and entered into by and among Westinghouse Electric Corporation ("Westinghouse"), a Pennsylvania corporation, Westinghouse Financial Services, Inc. ("WFSI"), a Delaware corporation and wholly-owned subsidiary of Westinghouse, and Westinghouse Credit Corporation ("WCC"), a Delaware corporation and wholly-owned subsidiary of WFSI (Westinghouse, WFSI and WCC being sometimes referred to herein as the "Constituent Corporations" and Westinghouse as the "Surviving Corporation"),

**W I T N E S S E T H:**

WHEREAS, Westinghouse, WFSI and WCC executed the Agreement and Plan of Merger dated as of April 7, 1993;

WHEREAS, The Agreement and Plan of Merger require certain technical amendments relating to the appointment of a statutory agent and certain statutory citations which the Constituent Corporations agree to make; and

NOW, THEREFORE, the Constituent Corporations agree as follows:

1. Article I, Section 1.3 is amended to read:

"Effective Time of the Merger. The Merger Effective Time shall mean 5:00 p.m., Eastern time, on the day on which the last of the following shall occur: (1) an executed counterpart or a conformed copy of this Agreement, or a Certificate of Merger in lieu thereof, has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; (2) an executed Certificate of Merger or Certificate of Ownership and Merger has been duly filed in the office of the Secretary of State of the State of Delaware, pursuant to Section 252 of the Delaware General Corporation Law; and (3) executed Articles of Merger have been duly filed with the Department of State of the Commonwealth of Pennsylvania, pursuant to Section 1927 of the Pennsylvania Business Corporation Law."

2. Article VII is added and provides as follows:

"7.1 Service of Process. Westinghouse Electric Corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of Westinghouse Financial Services, Inc. and Westinghouse Credit Corporation, as well as for enforcement of any obligation of Westinghouse Electric Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware in connection with the merger, and said corporation irrevocably appoints the Secretary of State

of the State of Delaware as its agent to accept service of process in any such suit or such other proceeding and a copy of such process shall be mailed by the Secretary of State to Westinghouse Electric Corporation, Office of the General Counsel, Westinghouse Electric Corporation, 11 Stanwix Street, Pittsburgh, Pennsylvania 15222."

3. All of the other terms of the Agreement and Plan of Merger NOT amended hereby remain unchanged.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested to by its respective officers thereunto duly authorized, all as of the day and year first above written.

ATTEST:

WESTINGHOUSE ELECTRIC CORPORATION

Title: Executive Vice President
Date: as of April 7, 1993

[Corporate Seal]

ATTEST:

WESTINGHOUSE FINANCIAL SERVICES, INC.

Assistant Secretary

Title: Chairman and Chief Executive Officer
Date: as of April 7, 1993

[Corporate Seal]

ATTEST:

WESTINGHOUSE CREDIT CORPORATION

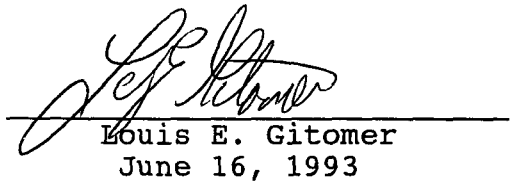
Assistant Secretary

Title: Chairman and Chief Executive Officer
Date: as of April 7, 1993

[Corporate Seal]

**CERTIFICATION**

I, LOUIS E. GITOMER, have compared this copy of the original Bill of Sale dated June 14, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
June 16, 1993