CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

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RECORDATION NO. 10740 Filed 1425
AUG 13 1979 -3 15 PM
INTERSTATE COMMERCE COMMISSION

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AUG 13 1979 -3 15 PM
INTERSTATE COMMERCE COMMISSION

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Date AUG 13 1979
Fee $ 100.00
ICC Washington, D. C.

10740/P
RECORDATION NO. Filed 1425
AUG 13 1979 -3 15 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 10740/C Filed 1425
AUG 13 1979 -3 15 PM
INTERSTATE COMMERCE COMMISSION

August 13, 1979

Boston and Maine Corporation
Lease Financing Dated as of August 1, 1979
12% Conditional Sale Indebtedness
Due September 15, 1993
[CS&M Ref.: 5507-001]

RECEIVED
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I.C.C.
FEE OPERATION BR

Dear Sir:

Pursuant to 49 U.S.C. § 11303(a), I enclose herewith on behalf of First Security Bank of Utah, N.A. (a party to this transaction) for filing and recordation counterparts of the following documents:

New Number

1. (a) Conditional Sale Agreement dated as of August 1, 1979, between Arlington-Integrated (Rail), Inc., as Owner, and PACCAR, Inc., as Builder; and

-A

(b) Agreement and Assignment dated as of August 1, 1979, between PACCAR, Inc., as Builder, and First Security Bank of Utah, N.A., as Agent.

-B

2. (a) Lease of Railroad Equipment dated as of August 1, 1979, between Robert W. Meserve and Benjamin H. Lacy, Trustees of the Property of Boston and Maine Corporation, as Lessee, and Arlington-Integrated (Rail), Inc., as Owner; and

Counterpart E C Bryant

(b) Assignment of Lease and Agreement dated as of August 1, 1979, between Arlington-Integrated (Rail), Inc., as Owner, and First Security Bank of Utah, N.A., as Agent.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Agent-Assignee:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

(2) Owner-Lessor:

Arlington-Integrated (Rail), Inc.
295 Madison Avenue
New York, N. Y. 10017

(3) Builder-Vendor:

PACCAR, Inc.
1400 North 4th Street
Renton, Washington 98055

(4) Lessee:

Robert W. Meserve and
Benjamin H. Lacy, Trustees
of the Property of Boston
and Maine Corporation
Iron Horse Park
North Billerica, Massachusetts 01862

Please file and record the documents referred to in this letter and cross-index them under the names of the Agent-Assignee, the Owner-Lessor, the Builder-Vendor and the Lessee.

The equipment covered by the aforementioned documents consists of 200 50' 6" 70 ton, class XL box car with 10' sliding doors bearing identifying numbers BM 3200-3399, inclusive.

There is also enclosed a check for $100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agree-

ment and Assignment (together constituting one document) and the Lease of Railroad Equipment, and related Assignment of Lease and Agreement (together constituting one document).

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

Very truly yours,

Henry P. Riordan
As Agent for First Security
Bank of Utah, N.A.

Interstate Commerce Commission,
Washington, D. C. 20423

Attention of Mr. H. G. Homme, Jr.,
Secretary.

Encls.

7

ICC copy
10740-D
11780-D

RECORDATION NO. 10740-D Filed 1425
Jul 22 1980 2 16 PM
... COMMISSION

ASSIGNMENT OF LEASE

For valuable consideration, ARLINGTON INTEGRATED (RAIL), INC. (herein called "Assignor") hereby sells, assigns and transfers to IBIS ASSOCIATES LIMITED PARTNERSHIP (herein called "Assignee"), its successors and assigns, all of Assignor's right, title and interest in and to, but none of its obligations under, that certain Lease of Railroad Equipment, dated as of August 1, 1979, between ROBERT W. MESERVE and BENJAMIN H. LACY, Trustees of the Property of Boston and Maine Corporation, Debtor, as Lessee, and Assignor, as Lessor, of certain railroad equipment therein described on Schedule A (herein called the "Equipment") and all subsequent subleases and extensions thereof (including, without limitation, all guarantees, if any, thereof), subject only to the security interest (herein called the "Prior Lien") in the Equipment of First Security Bank of Utah, N.A. (the "Agent"), under an Assignment of Lease and Agreement, dated as of August 1, 1979, between the Agent as agent, and Assignor, as Owner. (Such Lease of Railroad Equipment and all subsequent subleases and existing and future amendments and supplements thereto and guarantees thereof being herein called the "Leases.")

The assignment made hereby includes all sums now due or to become due under the Leases, together with all of the As-

signor's right to receive all sums due or to become due under the Leases, all proceeds of insurance policies, all claims for damages arising out of the breach thereof, and all rights to terminate the Leases and to compel performance thereunder, and all other monies now due and payable or to become due and payable to the Lessor under the terms of the Leases and all proceeds of any of the foregoing, subject, however, to the Prior Lien.

The Assignor represents that it has the full right, title and interest assigned hereunder free and clear of all liens, claims and encumbrances, except for the Prior Lien.

This Assignment is given as security for performance by Assignor of all of its obligations, as lessee, under a certain lease of the Equipment (herein called the "Equipment Lease"), dated as of April 1, 1980, between the Assignee, as lessor, and the Assignor. This Assignment shall remain in full force and effect and shall be irrevocable through December 31, 1995, on which date this Assignment shall terminate and be of no further force or effect.

Notwithstanding anything herein to the contrary, Assignee may not exercise any of the rights, powers and privileges granted to it hereunder unless and until the Assignor is in default under Section 10 of the Equipment Lease.

If requested by Assignee, Assignor, at its own expense, will cause this Assignment to be filed and recorded with the Interstate Commerce Commission in accordance with the provisions of 49 U.S.C. Section 11303. Assignor consents and agrees that it shall, from time to time, do and perform any other act and make, execute and deliver, or cause to be made, executed and delivered, any and all further instruments required by law or reasonably requested by Assignee for the purpose of proper protection, to its satisfaction, of Assignee's interest hereunder or for the purpose of carrying out the intention of this Assignment. Assignor will prominently disclose on Schedule A of each of the execution copies of the Leases which comes into its possession after the date hereof, the security interest of Assignee, subject to the Prior Lien as provided for herein.

This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its successors and assigns.

IN WITNESS WHEREOF, and intending to be legally bound hereby, Assignor has executed this Assignment as of this 30th day of June, 1980.

ARLINGTON-INTEGRATED (RAIL), INC.

By: _____

Title: _____

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On this 30th day of June 1980, before me personally appeared Stephen Goldsmith, to me personally known, who, being by me duly sworn, says that he is Executive Vice President of ARLINGTON-INTEGRATED (RAIL), 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 By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Joan DeVagno

[Notarial Seal]

My Commission Expires

JOAN DeVAGNO
Notary Public, State of New York
No. 41-4623899
Qualified in New York County
Commission Expires March 30, 1982