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RECORDATION NO. 16904 FILED 1991

WASHINGTON, DC
PHILADELPHIA, PA
HARRISBURG, PA
McLEAN, VA

FEB 7 1991 - 12:30 PM

INTERSTATE COMMERCE COMMISSION

WRITER'S DIRECT DIAL NUMBER

(412) 288-4112

February 6, 1991

DOCUMENTS FOR RECORDATION

1-038A015

Secretary
Interstate Commerce Commission
Washington, DC 20423

FEB 7 12 25 PM '91
RECORDATION UNIT

Re: Assignment of Security Interest to
Mellon Financial Services Corporation #3

Dear Secretary:

Enclosed are an original and one copy (certified by a notary to be identical to the original) of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is an Assignment and Assumption Agreement, dated as of December 28, 1990. The primary document to which this is connected is recorded under Recordation No. 16904. We request that this assignment be cross-indexed.

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

Assignor: Chase Manhattan Service Corporation
South 61 Paramus Road
Paramus, New Jersey 07652

Assignee: Mellon Financial Services Corporation #3
Suite 1111
One Mellon Bank Center
Pittsburgh, Pennsylvania 15258-0001

A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the person making this filing or to the undersigned at the above address.

*Clarendon Paul
Aileen Cooney*

REED SMITH SHAW & McCLAY

Secretary
Interstate Commerce Commission

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February 6, 1991

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement dated as of December 28, 1990 between Chase Manhattan Service Corporation ("Chase") and Mellon Financial Services Corporation #3 ("Mellon") whereby Chase has assigned to Mellon, and Mellon has assumed from Chase, Chase's rights and obligations under the Loan and Security Agreement, as the same has been amended and bifurcated, recorded at No. 16904.

Very truly yours,

REED SMITH SHAW & McCLAY

By


Pasquale D. Gentile, Jr.

PDG,Jr.:jls

Enclosures

16902 *W.C.*
W.C.

FEB 7 1991 -12 30 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of the later of the dates set forth below the signatures hereto, (this "Agreement"), between CHASE MANHATTAN SERVICE CORPORATION, a New York corporation ("Seller"), and MELLON FINANCIAL SERVICES CORPORATION #3, a Pennsylvania corporation ("Purchaser").

SECTION I. Definitions. For purposes of this Agreement, the following specific terms shall have the respective meanings set forth below.

Assets shall mean the Equipment and the Transactions.

Equipment shall mean any items of equipment owned by Seller pursuant to the Transaction Documents and which is subject to the Transaction Documents.

Lien shall mean any mortgage, pledge, security interest, encumbrance, lien, easement, servitude or charge of any kind.

Transaction(s) shall mean the financial transaction(s), identified in Schedule 1 hereto, to which Seller is a party and which, by this Agreement, will be assigned to Purchaser.

Transaction Documents shall mean all of the agreements, instruments, certificates, financing statements and other documents of any nature executed in connection with any Transaction, including any amendments, modifications or supplements thereof from time to time.

SECTION 2. Sale and Assignment. (a) Seller, for good and valuable consideration to it, receipt of which is hereby acknowledged, does hereby assign, transfer, sell and convey unto Purchaser all of Seller's right, title and interest in and to the Assets, subject to no Liens created by or arising through Seller or any affiliate of Seller, other than Liens created pursuant to or permitted by the Transaction Documents, to have and hold the said Assets unto Purchaser to and for its use forever.

(b) The Equipment and other personal property included in the Assets is, to the best of Seller's knowledge, in good operating condition and repair (ordinary wear and tear excepted). EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER CONCERNING THE EQUIPMENT INCLUDING, WITHOUT LIMITATION, THE SELECTION, QUALITY, OR CONDITION THEREOF, OR MERCHANTABILITY, SUITABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, THE OPERATION, PERFORMANCE OR MAINTENANCE THEREOF OR PATENT INFRINGEMENT OR THE LIKE.

SECTION 3. Assumption. (a) Purchaser hereby assumes all of the duties and obligations of Seller under the Transaction Documents arising or accruing on or after the date hereof, and agrees that it shall be bound by all the terms of, and shall undertake all the obligations of the Seller contained in, the Transaction Documents, whether arising on or subsequent to the date hereof.

(b) Purchaser and Seller hereby covenant and agree to execute and to deliver to the other parties to the Transaction Documents from time to time such other documents, instruments and agreements as they reasonably may request in order to further evidence the assignment, assumption and substitution effected hereby or otherwise to carry out the purposes and intent of this Agreement.

(c) Purchaser represents and warrants that on the date hereof Purchaser has a net worth of at least \$50 million.

SECTION 4. Novation. Upon the effectiveness hereof in accordance with Section 7, Seller shall be released and discharged from each obligation, liability or duty pursuant to the Transaction Documents arising or accruing on or after the date of effectiveness hereof and Purchaser shall be substituted in lieu of Seller as a party to each of the Transaction Documents to which Seller is a party.

SECTION 5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns and shall inure to the benefit of the other parties to the Transaction Documents.

SECTION 6. Governing Law. This agreement, including all matters of construction, validity and performance, shall in all respects be governed by, and construed in accordance with, the law of the State of New York applicable to contracts made in such state and to be performed entirely within such state, without giving effect to principles relating to conflicts of law.

SECTION 7. Counterparts; Effective Date. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. This Agreement shall become effective as of the later of the dates set forth below under the signatures of the officers of the parties hereto on the execution page hereof.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year set forth below under the signatures of their respective officers.

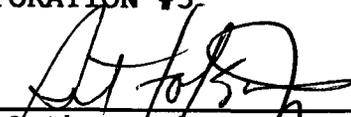
SELLER:

**CHASE MANHATTAN SERVICE
CORPORATION**

By: 
Name: Roger A. Yost
Title: Vice President
Date: December 26, 1990

PURCHASER:

**MELLON FINANCIAL SERVICES
CORPORATION #3**

By: 
Name: Arthur Folsom, Jr.
Title: Sr. Vice President
Date: December 22, 1990

Schedule 1

Loan Agreement with respect to leveraged lease relating to locomotives and box cars leased to Grand Trunk Western Railroad Company

COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF ALLEGHENY)

SS.:

On this 28th day of December 1990, before me personally appeared Roger A. Yost to me personally known, who, by me being duly sworn, says that he is a Vice President of Chase Manhattan Service Corporation and that foregoing instrument was signed on behalf of said company 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 company.

Lois Ann Schwarzmiller

Notary Public

My commission expires

Notary Seal
Lois Ann Schwarzmiller, Notary Public
County of Allegheny, PA
My Commission Expires 12/28, 1993
Notary Public, State of Pennsylvania

COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF ALLEGHENY)

SS.:

On this 28th day of December 1990, before me personally appeared Arthur Folsom, Jr. to me personally known, who, by me being duly sworn, says that he is Sr. Vice President of Mellon Financial Services Corporation #3 and that the foregoing instrument was signed 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.

Lois Ann Schwarzmiller

Notary Public

My commission expires

Notary Seal
Lois Ann Schwarzmiller, Notary Public
County of Allegheny, PA
My Commission Expires 12/28, 1993
Notary Public, State of Pennsylvania

