

APR 29 1994 -2 45 PM

BALL, JANIK & NOVACK  
ATTORNEYS AT LAW  
1101 PENNSYLVANIA AVE. N.W., SUITE 1035  
WASHINGTON, D. C. 20004  
TELEPHONE (202) 638-3307  
TELECOPY (202) 783-6947

INTERSTATE COMMERCE COMMISSION  
101 S. W. MAIN ST., SUITE 1100  
PORTLAND, OREGON 97204 3274  
TELEPHONE (503) 228-2525  
TELECOPY (503) 295-1058

April 29, 1994

0100207001

Direct Dial: (202)466-6532

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

RECEIVED  
OFFICE OF THE  
SECRETARY  
APR 29 2 43 PM '94  
LICENSING BRANCH

Dear Secretary Strickland:

I have enclosed two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Assignment, dated March 23, 1987, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 15171. We request that the Assignment be recorded under Recordation No. 15171-M.

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

Seller:

UTC Equipment Corporation  
7 St. Paul Street  
Baltimore, MD 21203

Buyer:

Union-Tidewater Financial Company, Inc.  
7 St. Paul Street  
Baltimore, MD 21203

A description of the equipment covered by the Assignment consists of 100 50'6" 70-ton boxcars numbered CPAA 204300-204314 and 208550-208634, all inclusive.

*Counterparts Judith McInnes*

BALL, JANIK & NOVACK

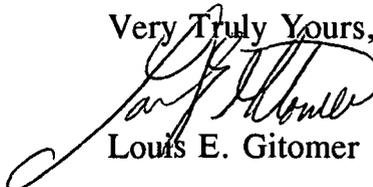
Honorable Sidney L. Strickland, Jr.  
April 29, 1994  
Page 2

A fee of \$18.00 is enclosed. Please return one certified copy to:

Louis E. Gitomer  
Of Counsel  
Ball, Janik & Novack  
Suite 1035  
1101 Pennsylvania Avenue, N.W.  
Washington, DC 20004

A short summary of the document to appear in the index follows: an Assignment, dated March 23, 1987, between UTC Equipment Corporation, 7 St. Paul Street, Baltimore, MD 21203, and Union-Tidewater Financial Company, Inc., 7 St. Paul Street, Baltimore, MD 21203, covering 100 50'6" 70-ton boxcars numbered CPAA 204300-204314 and 208550-208634, all inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

**Interstate Commerce Commission**

**Washington, D.C. 20423**

**April 29, 1994**

**OFFICE OF THE SECRETARY**

**Louis E. Gitomer  
Ball, Janik & Novack  
1101 Pennsylvania Ave., NW Suite 1035  
Washington DC 20004**

**Dear Mr. Gitomer:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on April 29, 1994 at 2:45PM, and assigned recordation number(s). 15171-M, 15171-N, 15172-X, 13631-C, 13631-D.

Sincerely yours,

Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

ASSIGNMENT

APR 29 1994 - 2 45 PM

Attached to and forming a part of Lease Contract #9 Maryland & Pennsylvania RR (Emons) Commission between Union-Tidewater Financial Company, Inc. (Buyer) and

UTC Equipment Corporation (Seller) dated

March 23, 19 87

FOR VALUE RECEIVED, the Seller named in the annexed agreement does hereby sell, assign and transfer to Union-Tidewater Financial Company, Inc. (herein called "Assignee"), its successors and assigns, Seller's right, title and interest in and to the above agreement (the "Agreement"), and the equipment referred, to therein, (the "Equipment"), with full power and authority to enforce the Agreement in the name of Seller or itself in respect thereto. \* Seller represents and warrants that: Said Agreement is genuine and in all respects what it purports to be; said sale, extension of credit and all charges made under said Agreement comply with all Federal and State laws, regulations and orders; the purchaser named in the Agreement ("Buyer") has no lawful defense against Seller which would prevent collection by Assignee of the full amount payable under said Agreement; the down payment made by the Buyer, as stated in the Agreement, was in cash, unless otherwise mentioned in the Agreement, and that no part thereof was loaned or advance directly or indirectly by Seller or any one connected with Seller. The Equipment was free and clear of all encumbrances at the time of the execution of the Agreement by the Buyer; Seller has completed or will cooperate with Assignee in all respects of titling of the Equipment and perfection of the security interest under the Agreement; the description of Equipment in the Agreement is complete and accurate in all respects; and Assignee shall have no liability to Buyer with respect to maintenance, quality, condition, operation, performance or warranty regarding the Equipment. Seller makes said warranties for the purpose of inducing Assignee to purchase the said Agreement; and if any such warranties should be untrue, Seller shall buy from Assignee, upon demand, said Agreement, and will pay therefor not less than the unpaid Time Balance provided for in said Agreement, plus accrued interest, and any and all costs and expenses paid or incurred by Assignee in respect thereto, and said remedy shall be cumulative and not exclusive, and shall not preclude the exercise of any other right, or remedy that Assignee may have against Seller. The liability of Seller shall not be affected by any extension, renewal or other change after the execution of said Agreement or any change in the manner, place or terms of payment thereof or the release, settlement or compromise of or with any party liable for payment thereof or the release or nonperfection of any security thereunder. Assignee shall not be obligated to exhaust its remedies against the Buyer or any other person or any security Assignee may at any time have before being entitled to payment from the Seller hereunder. Seller waives notice of the acceptance of this Assignment and notices required by law and waives all setoffs and counterclaims. In addition, if Buyer establishes that any act or default of the Seller entitled Buyer to a complete or partial defense, offset or counterclaim to Buyer's obligations under the Agreement, Seller shall indemnify and save Assignee harmless from all loss, cost and expenses arising therefrom, or at the option of Assignee, upon demand Seller will repurchase said Agreement for the unpaid Time Balance provided for thereunder, plus accrued interest, together with all lawful charges, whether or not the Buyer shall then be in default. This assignment is accepted by Assignee in Maryland and shall be governed by the laws of Maryland as to its interpretation, performance and enforcement.

\* Includes all related rights and benefits associated with the Order Confirming Second Amended and Restated Joint Plan of Reorganization of Emons Industries, Inc. dated December 19, 1986. Schedule 2 attached.

WITHOUT RECOURSE

The assignment of the Agreement shall be without recourse against Seller, except as provided in the above Assignment and as provided under any separate reserve or other agreement.

Date: \_\_\_\_\_ (Seller-Assignor) (SEAL)

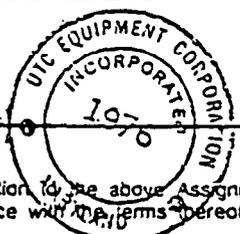
By: \_\_\_\_\_ (Authorized Signature) (SEAL)

FULL RECOURSE

In addition to the above Assignment, Seller unconditionally guarantees the payment of all monies due or to become due under the Agreement in accordance with the terms thereof. Upon a default by Buyer, Seller shall repurchase the Agreement from Assignee on demand, without recourse and without warranty, and will pay therefor the amount owing thereon plus any and all costs and expenses paid or incurred by Assignee in respect thereto, and said remedy shall be cumulative and not exclusive and shall not preclude the exercise of any other right or remedy Assignee may have against Seller.

Date: April 22, 1987

UTC EQUIPMENT CORPORATION (Seller-Assignor) (SEAL)



By: [Signature] (Authorized Signature) (SEAL) Treasurer

PARTIAL RECOURSE

In addition to the above Assignment, Seller unconditionally guarantees payment of all monies due or to become due under the Agreement in accordance with the terms thereof, provided however, that at the time of any such demand, Seller may, at its election, pay to Assignee the unpaid balance up to \$ \_\_\_\_\_ in consideration of being released from said guaranty obligation.

Date: \_\_\_\_\_ (Seller-Assignor)

**SCHEDULE 2****UTC EQUIPMENT CORP.****Railcars**

100 50'6" 70-Ton, Plate B, Steel Lined Boxcars

**Quantity****Identification Marks**

100

CPAA 204300 - 204314, 208550 - 208634

(-) Indicates consecutive numbers

**Agreements**

Lease Agreement between UTC Equipment Corp. and Maryland and Pennsylvania Railroad Co. (together with collateral assignment of underlying Usage Agreement with Canadian Pacific Ltd.), dated as of December 19, 1986. Interests in 15 cars.

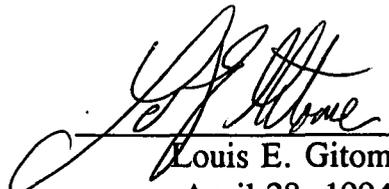
Lease Agreement between UTC Equipment Corp. and Maryland and Pennsylvania Railroad Co. (together with collateral assignment of underlying Usage Agreement with Canadian Pacific Ltd.), dated as of December 19, 1986. Interests in 85 cars.

**Amount of Indebtedness Satisfied - \$388,660**

\* As of October 15, 1986, such amount to be adjusted for payments made to such holder through and including the day immediately preceding the Consummation Date.

**CERTIFICATION**

I, LOUIS E. GITOMER, have compared this copy to the Assignment, dated March 23, 1987, 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  
April 28, 1994