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January 22, 1992

Reese H. Taylor, Jr.
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Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

8759-F

JAN 22 1992 -1 25 PM
INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

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

The document is an Assignment and Assumption Agreement, a secondary document, dated December 27, 1991. The primary document to which this is connected is recorded under Recordation No. 8759. We request that this agreement be recorded under Recordation No. 8759-E.

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

Purchaser:
LPCA Corporation
Four Embarcadero Center
Suite 2200
San Francisco, California 94111

Seller:
Westinghouse Credit Corporation
1 Oxford Sentre
9th Floor
Pittsburgh, Pennsylvania 15219

A description of the equipment covered by the agreement consists of: 39 3,000 horsepower SD-40-2 diesel electric locomotives, with the following numbers: BN 8000-8008, BN 6773-6780, CS 930-949, and CS 960-961, all inclusive; and 20 3,000 horsepower C-30-7 locomotives, with the following numbers: BN 5510-5529, inclusive.

Locomotive number BN 8009 is a casualty.

A fee of $16.00 is enclosed. Please return the original to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

Certified

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

An Assignment and Assumption Agreement, a secondary document, dated December 27, 1991, between LPCA Corporation, Four Embarcadero Center, Suite 2200, San Francisco, California 94111, and Westinghouse Credit Corporation, 1 Oxford Sentre, 9th Floor, Pittsburgh, Pennsylvania 15219, consisting of 39 3,000 horsepower SD-40-2 diesel electric locomotives, with the following numbers: BN 8000-8008, BN 6773-6780, CS 930-949, and CS 960-961, all inclusive; and 20 3,000 horsepower C-30-7 locomotives, with the following numbers: BN 5510-5529, inclusive.

Very truly yours,

Louis E. Gitomer
Counsel for
GATX Capital Corporation

LEG/jsh

Attachments

8752-F

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INTERSTATE COMMERCE COMMISSION

Burlington Northern #72095, 72101, 72107, 72374

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Agreement"), dated December 27, 1991, is by and between WESTINGHOUSE CREDIT CORPORATION, a Delaware corporation ("Seller"), and LPCA CORPORATION, a Delaware corporation ("Purchaser").

RECITALS

Seller, Purchaser and GATX Capital Corporation are parties to a Purchase Agreement, dated as of November 27, 1991 (the "Purchase Agreement").

The Purchase Agreement provides, among other things, for the execution and delivery of an assignment and assumption in substantially the form hereof to effect the sale by Seller to Purchaser of all right, title and interest of Seller in and to the Lease Assets referred to below, and the assumption by Purchaser of certain of the obligations of Seller under the lease transaction documents set forth on the attached Schedule 4.1(e) (the "Lease Documents").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Purchase Agreement.

2. Assignment. Seller does hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY UNTO PURCHASER, ITS SUCCESSORS AND ASSIGNS, TO HAVE AND TO HOLD FOREVER, all of Seller's right, title and interest in and to the following Lease Assets: (a) Seller's beneficial ownership interest in and to 100% of the Trust Estate established pursuant to the Trust Agreement identified on the attached Schedule 4.1(e), and (b) Seller's interest as an Owner Participant of such trust in the Lease Property described on the attached Schedule 4.1(f) and made a part hereof; excluding, however, in each case, any claim, cause of action, liability or obligation of any nature or description or other right to payment (other than the rights of Purchaser pursuant to Sections 2.4, 6.1 and 6.3 of the Purchase Agreement) accruing, arising or relating to any period prior to the date hereof or payable by reason of any act, event or omission occurring or existing prior to the date hereof, whether known or unknown, contingent or otherwise, as of the date hereof.

EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN ARTICLE 4 OF THE PURCHASE AGREEMENT, IN THIS AGREEMENT AND IN THE BILL OF SALE, THE SALE OF THE LEASE PROPERTY IS MADE "AS IS, WHERE IS," AND SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY FURTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO THE (i) VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY, QUALITY OF MATERIAL OR WORKMANSHIP, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF ANY LEASE PROPERTY, (ii) CREDITWORTHINESS OF THE LESSEE, (iii) ADEQUACY OF ANY INSURANCE COVERAGE APPLICABLE TO ANY LEASE PROPERTY, (iv) COLLECTIBILITY OF ANY AMOUNT UNDER ANY LEASE DOCUMENT, OR (v) TAX CHARACTERIZATION OF THE LEASE.

Seller, for itself, its successors and assigns, does hereby warrant and agree with Purchaser, its successors and assigns, that it is the lawful owner of a 100% beneficial ownership interest in the Trust Estate established pursuant to the Trust Agreement identified on the attached Schedule 4.1(e).

3. Assumption. Purchaser hereby confirms that it shall be deemed a party to each of the Participation Agreement and the Trust Agreement, identified in the attached Schedule 4.1(e), on completion of the Closing, and Purchaser agrees to be bound by all of the terms thereof and undertakes to assume all of the obligations of the Seller contained in the Lease Documents occurring or arising on and after the date hereof. Upon the delivery of this Agreement, Seller shall not be responsible to any person for the discharge or performance of any duty or obligation of an Owner Participant pursuant to or in connection with the Lease Documents occurring or arising on and after the date hereof. Purchaser shall not be responsible to any person for the discharge or performance of any duty of obligation of the Seller, as an Owner Participant, in connection with the Lease Documents occurring or arising prior to the date hereof.

4. Indemnity. The terms and provisions of the Purchase Agreement respecting indemnities of the parties are hereby incorporated herein by reference.

5. Further Assurances. Seller agrees to execute and deliver such further documents, and to do such further things, as Purchaser may reasonably request, and at Purchaser's expense, in order to more fully effect this Agreement and the transactions contemplated by the Purchase Agreement. Purchaser agrees to execute and deliver such further documents, and to do such further things, as Seller may reasonably request and at Seller's expense, in order to more fully effect this Agreement and the transactions contemplated hereby and by the Purchase Agreement.

6. Purchaser Representations. Purchaser represents, warrants and confirms:

(a) Purchaser, as transferee, is acquiring the entire beneficial ownership interest of Seller, as Trustor, in and to the Trust Estate established pursuant to the Trust Agreement identified on the attached Schedule 4.1(e);

(b) Upon the execution and delivery of this Agreement, Purchaser shall be deemed a party to the Trust Agreement and the Participation Agreement, identified on Schedule 4.1(e), be bound by all of the terms thereof, and undertake all the obligations, arising on and after the date hereof of Seller under the Lease Documents;

(c) It has full right, power and authority to enter into this Agreement and to perform all duties and obligations of Seller under the Lease Documents;

(d) None of the Lease Documents, this Agreement or the performance of the obligations of Purchaser under such agreements, violate the provisions of any charter instrument, bylaw, indenture, mortgage, loan or credit agreement or other instrument to which it is a party or by which it may be bound;

(e) No consent, approval or authorization of, or filing registration or qualification with, any governmental authority is necessary in connection with its performance of the Trust Agreement or this Agreement or to the extent such approval, consent or other action is necessary, the same has been obtained and is in full force and effect; and

(f) It is acquiring Seller's beneficial interest in the Trust Estate established pursuant to the Trust Agreement identified on the attached Schedule 4.1(e) for its own account for investment and not with a view to public distribution and will not resell or otherwise dispose of any of such beneficial interests except in accordance with applicable federal and state securities laws.

7. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

SELLER: WESTINGHOUSE CREDIT CORPORATION

By: Glenn L. Stewart

Name: GLENN L. STEWART

Title: Vice President

PURCHASER: LPCA CORPORATION

By: Keith E. Guinn

Name: Keith E. Guinn

Title: VICE PRESIDENT

STATE OF ~~CALIFORNIA~~ Pennsylvania)
) ss.
COUNTY OF ~~SAN FRANCISCO~~ Allegheny)

On December 27, 1991 before me _____, the undersigned Notary Public, personally appeared GENN L. STEWART, 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 as Vice President of Westinghouse Credit Corporation and acknowledged that he executed it.

Witness my hand and official seal.

Christine J. Gunia
Notary Public

OFFICIAL SEAL
CHRISTINE J. GUNIA, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES JULY 11, 1992
Member, Pennsylvania Association of Notaries

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On January 3, 1992 before me _____, the undersigned Notary Public, personally appeared Keith E. Guinn, 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 as Vice President of LPCA Corporation and acknowledged that he executed it.

Witness my hand and official seal.

OFFICIAL SEAL
CONSUELO R. MUNGUIA
Notary Public-California
SAN FRANCISCO COUNTY
My Commission Expires
October 23, 1995

Consuelo R. Munguia
Notary Public

s:\mml\westing\A&A\notary

8759-F

Schedule 4.1 (e)
(BURLINGTON NORTHERN #72095, 72101, 72107, 72374)

SCHEDULE A

Lease Documents

1. PARTICIPATION AGREEMENT dated as of 12/30/76 among Burlington Northern, Inc., Mercantile-Safe Deposit and Trust Company, Borg-Warner Leasing Corporation, Westinghouse Credit Corporation, First Security Bank of Utah, National Association, as Trustee, and various investors.

2. TRUST AGREEMENT dated as of 12-30-76 among Borg-Warner Leasing Corporation and Westinghouse Credit Corporation, as Owners and First Security Bank of Utah, National Association, as Owner Trustee. Seller has a 100% beneficial interest in the Trust.

3. LEASE OF RAILROAD EQUIPMENT dated as of 12-30-76 between Burlington Northern, Inc., as Lessee and First Security Bank of Utah, National Association, as Lessor.

4. CONDITIONAL SALE AGREEMENT dated as of 12-30-76 between First Security Bank of Utah, National Association, General Motors Corporation and General Electric Company.

5. ASSIGNMENT AND AGREEMENT, dated as of December 30, 1976 between General Motors Corporation, General Electric Company and Mercantile-Safe Deposit and Trust Company.

6. ASSIGNMENT OF LEASE AND AGREEMENT dated as of December 30, 1976 between First Security Bank of Utah, National Association and Mercantile-Safe Deposit and Trust Company.

7. BROKER FEE AGREEMENT dated February 21, 1977 between Borg-Warner Leasing Corporation and Comdisco.

8. INDEMNITY AGREEMENT with Borg-Warner Leasing Corporation

9. INDEMNITY AGREEMENT with Westinghouse Credit Corporation

10. BILLS OF SALE for sixty locomotives total, as follows:
    a. # 19-77 General Motors Corporation to Mercantile-Safe Deposit and Trust Company.
    b. #3-77 General Motors Corporation to Mercantile-Safe Deposit and Trust Company.
    c. #22-77 General Motors Corporation to Mercantile-Safe Deposit and Trust Company.
    d. #5-77 General Motors Corporation to Mercantile-Safe Deposit and Trust Company.
    e. #26-77 General Motors Corporation to Mercantile-Safe Deposit and Trust Company.
    f. #7-77 General Electric Company to Mercantile -Safe Deposit and Trust Company.

Schedule 4.1 (e)
(BURLINGTON NORTHERN #72095, 72101, 72107, 72374)

SCHEDULE A

Lease Documents
continued

g. #10-77 General Electric Company to Mercantile-Safe Deposit and Trust Company.

11. Bill of Sale, Assignment and Assumption, dated as of December 29, 1988, between BWAC Sub Two, Inc., successor in interest to Borg-Warner Leasing Corporation, as Seller, and Westinghouse Credit Corporation, as Purchaser.

In addition, including those documents (which do not materially adversely alter the economic terms of the lease documents listed above or as disclosed in the offering memorandum delivered to GATX by WCC in Noverber, 1991) described on indexed pages delivered to GATX by WCC on December 19, 1991.

0766/Y

Schedule 4.1 (f)
Lease Property

LESSEE Burlington Northern, Inc.
WCC Account No. 72095, 72101, 72107, and 72374

EQUIPMENT INFORMATION

Description

(I) Forty (40) SD40-2 3,000 horsepower locomotives manufactured by the Electro-Motive Division of General Motors in the second quarter of 1977; numbers BN 8000-09, 6773-6780, CS 930-949, 960, 961 (the "Units")

(II) Twenty (20) C30-7 3,000 horsepower locomotives manufactured by General Electric in the second quarter of 1977; numbers BN 5510-5529 (the "Units")

Original Cost

(I) $566,370.00 average cost per Unit; $22,654,786 total cost of all (I) Units.

(II) $575,885.00 average cost per Unit; $11,517,705.00 total cost of all (II) Units.

Total cost of all (I) and (II) Units is $34,172,491.00.

Reported Casualties

One (BN 8009); $33,606,121 total cost of remaining Units.

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy with the original Assignment and Assumption Agreement, dated December 27, 1991, 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
January 22, 1992