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LAW OFFICES

ALVORD AND ALVORD

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ELLSWORTH C ALVORD (1964)

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December 26, 1991

RECORDATION NO 16650-A FILED 16650

DEC 27 1991 - 11:55 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of an Assignment of Security Agreement dated December 18, 1991, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to a Security Agreement dated December 11, 1989 between Chrysler Capital Corporation and GP-38 Partners 89, which were filed and recorded on December 13, 1989 under Recordation Number 16650.

The names and addresses of the parties to the enclosed document are:

Assignor: Chrysler Capital Corporation  
225 High Ridge Road  
Stamford, Connecticut 06905

Assignee: CC Funding Corporation  
225 High Ridge Road  
Stamford, Connecticut 06905

A description of the railroad equipment covered by the enclosed document is set forth in Schedule "A" attached hereto.

Also enclosed is a check in the amount of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

*Courtesy of C.T. Kappler*

96  
16650-A  
DEC 27 11 47 AM '91  
MOTOR OPERATING UNIT

Mr. Sidney L. Strickland, Jr.  
December 26, 1991  
Page Two

Kindly return two (2) stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Assignment of Security Agreement dated December 18, 1991 between Chrysler Capital Corporation, Assignor, and CC Funding Corporation, Assignee, covering 4 Model GP-38 locomotives bearing Euka 30-33.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

SCHEDULE "A"

Equipment description to the Security Agreement Number  
101-1250077-070 Dated Dec. 11, 1989 and Promissory  
Note dated Dec. 11, 1989 By and between Chrysler Capital  
Corporation, as Secured Party and GP-38 Partners 89 as Debtor.

Quantity

Description

1. Four (4)

1969 General Motors EMD Model GP-38 with  
Model 16-645E normally aspirated engines.

<u>Unit #</u>	<u>Unit Serial #</u>	<u>Prime Mover S/N</u>
Euka 30	34754	69-B2-1100
Euka 31	34755	69-B2-1118
Euka 32	35449	72-D2-1045
Euka 33	35450	70-M2-1108

2. Locomotive Lease Agreement dated November 1, 1989 between  
GP-38 Partners 89 and Eureka Southern Railroad Company, Inc.  
(the "Lease");

3. The monthly lease payments due under the Lease;

4. Proceeds of the foregoing collateral.

RECORDATION NO 16650-A  
FILED 140

DEC 27 1991 -11 55 AM  
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF SECURITY AGREEMENT

THIS ASSIGNMENT, dated the 18<sup>th</sup> day of December, 1991, of a certain Security Agreement described hereinbelow, made and entered into between Chrysler Capital Corporation, a Delaware corporation with a principal place of business at 225 High Ridge Road, Stamford, CT 06905, (hereafter "Chrysler") and CC Funding Corporation, a Delaware corporation, with a principal place of business at 225 High Ridge Road, Stamford, CT 06905 (hereafter "CCF")

WITNESSETH:

WHEREAS, GP-38 Partners 89, a general partnership formed under the laws of the state of Pennsylvania (hereafter the "Debtor") and Chrysler entered into a certain Security Agreement, as amended, (hereafter the "Security Agreement") dated December 11, 1989, pursuant to which the Debtor granted to Chrysler a security interest in and to the Railroad Equipment described on Schedule A hereto to secure the payment and performance of the indebtedness evidenced by a certain Promissory Note (hereafter the "Note"), dated December 11, 1989 in the principal amount of FIVE HUNDRED SEVENTY-FIVE THOUSAND (\$575,000.00) with interest thereon as provided in the Note, and other indebtedness of Debtor to Chrysler, all as recited in and set forth in the Security Agreement, such Security Agreement having been recorded on the 13th day of December, 1989 with the Interstate Commerce Commission and bearing Recordation Number 16650; and

WHEREAS, the execution and delivery of this Assignment has been duly authorized, and all conditions and requirements have been satisfied and performed necessary to make this instrument a valid and binding assignment, and to effect an assignment of the entire interest of Chrysler in and to the Security Agreement;

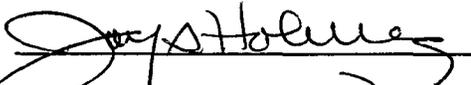
NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Chrysler hereby sells, assigns, transfers, sets over and delivers to CCF, its successors and assigns, all of Chrysler's right, title, and interest in and to the aforescribed Note and the Security Agreement, with full substitution and subrogation in and to all of Chrysler's rights in, to and under the Security Agreement.

Nothing herein shall be construed as a waiver of the priority of the security interest in the Railroad Equipment. Chrysler agrees to execute all instruments, to amend this assignment, and to do all things necessary for this Assignment to be a valid assignment and in a form acceptable and recordable

with the Interstate Commerce Commission.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer thereunto duly authorized, all as of the date hereinabove set forth, and the undersigned signatory hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signature.

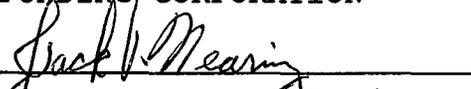
CHRYSLER CAPITAL CORPORATION

By:   
Title: SENIOR VICE PRESIDENT

Executed on December 18, 1991

ACCEPTED ON THIS 18 TH DAY OF  
DECEMBER, 1991

CC FUNDING CORPORATION

By:   
Title: Vice President

ACKNOWLEDGMENT

STATE OF CONNECTICUT

COUNTY OF FAIRFIELD

BE IT KNOWN that on this 18<sup>th</sup> day of December, 1991, personally appeared before me, the undersigned Notary,

Jay S. Holmes,

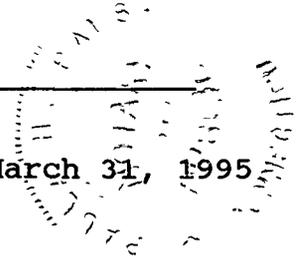
to me personally known, who being by me duly sworn, deposed and said that (s)he is the Senior Vice President of Chrysler Capital Corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors at whose order (s)he signed his/her name and acknowledged said instrument to be the free act and deed of the corporation and of himself/herself as such officer thereof.

Sworn to and subscribed before me, a Notary Public for and within the County and State set forth above, the day and year first set forth above.

*Paul H. Balsam*

Notary Public

My commission expires: March 31, 1995



ACKNOWLEDGMENT

STATE OF CONNECTICUT

COUNTY OF FAIRFIELD

BE IT KNOWN that on this 18<sup>th</sup> day of December, 1991, personally appeared before me, the undersigned Notary,

Jack V. Nearing,

to me personally known, who being by me duly sworn, deposed and said that (s)he is the Vice President of CC Funding Corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors at whose order (s)he signed his/her name and acknowledged said instrument to be the free act and deed of the corporation and of himself/herself as such officer thereof.

Sworn to and subscribed before me, a Notary Public for and within the County and State set forth above, the day and year first set forth above.

*Paul H. Balsam*

Notary Public

My commission expires: March 31, 1995

SCHEDULE "A"

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