

RECORDATION NO. 14639-L FILED

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

November 7, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of an Assignment and Assumption Agreement dated October 29, 2001 a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement which was previously filed with the Board under Recordation Number 14639-I.

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

Assignor:	State Street Bank and Trust Company 225 Asylum Street Hartford, CT 06103
Assignee:	FINOVA Capital Corporation 4800 N. Scottsdale Rd. MS 5E10 Scottsdale, AZ 85251-7623
Collateral Trustee:	Wilmington Trust Company 1100 North Market Street Wilmington, Delaware 19890

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Mr. Vernon A. Williams
November 7, 2001
Page Two

A description of the railroad equipment covered by the enclosed document is:

25 locomotives (formerly CR 6780 - CR 6804) now PRR 5446 - PRR 5460
and CSXT 8677 - CSXT 8686

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

Assignment and Assumption Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

ASSIGNMENT AND ASSUMPTION AGREEMENT

This **ASSIGNMENT AND ASSUMPTION AGREEMENT** dated October ²⁹, 2001 (this "Assignment"), made among **STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION**, not in its individual capacity but solely as Owner Trustee ("Assignor") under that certain Trust Agreement, dated as of April 15, 1985, between FINOVA Capital Corporation (as assignee of BNY Capital Resources Corporation) and Assignor, **FINOVA CAPITAL CORPORATION** ("Assignee"), a Delaware corporation, and **WILMINGTON TRUST COMPANY**, a banking corporation organized and existing under the laws of the State of Delaware ("Collateral Trustee").

WITNESSETH

WHEREAS, Assignor and Collateral Trustee have entered into that certain Security Agreement, dated as of August 21, 2001 (the "Security Agreement"), and a Memorandum of Security Agreement, dated as of August 21, 2001, filed with the Surface Transportation Board on August 21, 2001 under Recordation Number 14639-I, pursuant to which the Assignor granted to the Collateral Trustee a security interest in, among other things, the locomotives listed and more fully described on Schedule I attached hereto (the "Units");

WHEREAS, in connection with the transfer of title of the Units from the Assignor to the Assignee on the date hereof, Assignor wishes to assign to the Assignee, and Assignee wishes to assume, among other things, all of Assignor's interest in and obligations under the Security Agreement.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

Section 1. Assignment. As of the date hereof, the Assignor hereby sells, assigns, transfers and conveys to the Assignee all of the Assignor's right, title and interest in and to the Security Agreement.

Section 2. Assumption by Assignee. The Assignee hereby accepts the foregoing assignment and, with respect to all periods from (and including) and after the date hereof (i) confirms that as of the date hereof it shall be deemed to be a party to the Security Agreement; and (ii) agrees to be bound by all the terms of, and to assume and undertake all of the obligations of, the Assignor contained in, the Security Agreement.

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Section 3. Collateral Trustee Consent. The Collateral Trustee acknowledges and consents to the foregoing sale, assignment, transfer, conveyance and assumption of all of the Assignor's right, title, interest, obligations and liabilities in, to and under the Security Agreement to the Assignee under this Assignment, and acknowledges the rights of the Assignee described in this Assignment.

Section 4. Amendment of Security Agreement. The Security Agreement is hereby amended by deleting Section 6.5 therefrom.

Section 5. Further Assurances. The Assignor shall, at the Assignee's sole cost and expense, promptly execute and deliver all further instruments and documents, and take all further action, that may be reasonably necessary or that the Assignee may reasonably request in order to protect any right or interest granted or purported to be granted to the Assignee by this Assignment or to enable the Assignee to exercise and enforce its rights and remedies in accordance with this Assignment.

Section 6. Successors and Assigns. This Assignment shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors, transferees and assigns.

Section 7. Applicable Law. THIS ASSIGNMENT SHALL BE DEEMED TO HAVE BEEN NEGOTIATED AND MADE IN, AND SHALL BE GOVERNED AND INTERPRETED UNDER THE LAWS OF, THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE BY RESIDENTS THEREOF TO BE ENTIRELY PERFORMED THEREIN.

Section 8. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Assignment.

IN WITNESS WHEREOF, the Assignor, the Assignee and the Collateral Trustee have executed this Assignment and Assumption Agreement as of the date first above written.

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity but solely
as Owner Trustee

By: 

Name: ALISON D. B. NADEAU
ASSISTANT VICE PRESIDENT

Title: _____

FINOVA CAPITAL CORPORATION

By: _____

Name: _____

Title: _____

WILMINGTON TRUST COMPANY,
As Collateral Trustee

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Assignor, the Assignee and the Collateral Trustee have executed this Assignment and Assumption Agreement as of the date first above written.

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity but solely
as Owner Trustee

By: _____

Name: _____

Title: _____

FINOVA CAPITAL CORPORATION

By: Pamela M. Hart

Name: Pamela M. Hart
Vice President

Title: _____

WILMINGTON TRUST COMPANY,
As Collateral Trustee

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Assignor, the Assignee and the Collateral Trustee have executed this Assignment and Assumption Agreement as of the date first above written.

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity but solely
as Owner Trustee

FINOVA CAPITAL CORPORATION

By: _____

By: _____

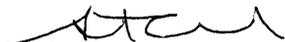
Name: _____

Name: _____

Title: _____

Title: _____

WILMINGTON TRUST COMPANY,
As Collateral Trustee

By: 

Name: Steven Cimolone
Vice President

Title: _____

STATE OF MASSACHUSETTS)
) SS
COUNTY OF SUFFOLK)

On this 29 day of October, 2001, in Suffolk County, Massachusetts, before me personally appeared ALISON D. B. NADEAU, to me personally known, who, being by me duly sworn, says that he/she is the ASSISTANT VICE PRESIDENT of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

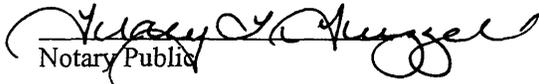
Wesley Karger
Notary Public

My Commission Expires January 10, 2008

My commission expires: _____

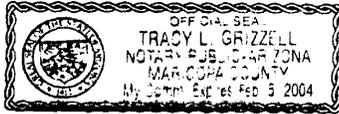
STATE OF ARIZONA)
) SS
COUNTY OF MARICOPA)

On this 08 day of October, 2001, in Maricopa County, Arizona, before me personally appeared Pamela Mitaut, to me personally known, who, being by me duly sworn, says that he/she is the Vice President of FINOVA CAPITAL CORPORATION, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

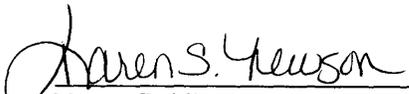
[NOTARIAL SEAL]

My commission expires:



STATE OF DELAWARE)
) ss
COUNTY OF NEW CASTLE)

On this 31ST day of October, 2001 before me personally appeared STEVEN CIMAZURE, to me personally known, who, being by me duly sworn, says that he/she is the VICE PRESIDENT of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said Delaware banking corporation by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said Wilmington Trust Company.


Notary Public

[NOTARIAL SEAL]

My commission expires: JUNE 28, 2005

KAREN STANETTE NEWSON
NOTARY PUBLIC-DELAWARE
My Commission Expires June 28, 2005

Schedule I

**Original Reporting
Marks and Identifying
Numbers**

**New Reporting
Marks and Identifying
Numbers**

**Original Reporting
Marks and Identifying
Numbers**

**New Reporting
Marks and Identifying
Numbers**

CR 6780
CR 6782
CR 6783
CR 6785
CR 6787
CR 6789
CR 6792
CR 6793

PRR 5446
PRR 5447
PRR 5448
PRR 5449
PRR 5450
PRR 5451
PRR 5452
PRR 5453

CR 6794
CR 6796
CR 6797
CR 6798
CR 6799
CR 6802
CR 6804

PRR 5454
PRR 5455
PRR 5456
PRR 5457
PRR 5458
PRR 5459
PRR 5460

CR 6781
CR 6784
CR 6786
CR 6788
CR 6790

CSXT 8677
CSXT 8678
CSXT 8679
CSXT 8680
CSXT 8681

CR 6791
CR 6795
CR 6800
CR 6801
CR 6803

CSXT 8682
CSXT 8683
CSXT 8684
CSXT 8685
CSXT 8686