



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203

TELEPHONE (502) 587-5235

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I. C. C.

FEE OPERATION BR.

LAW DEPARTMENT

December 8, 1978

DAVID M. YEARWOOD
GENERAL ATTORNEY

RECORDATION NO. 8275-4M Filed 1425

no 8-347 A012

Mr. H. G. Homme,
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

DEC 13 1978 - 8 45 PM

Date DEC 13 1978

INTERSTATE COMMERCE COMMISSION

Fee \$ 10.00

ICC Washington, D. C.

Dear Mr. Secretary:

There is transmitted to you herewith for filing and recordation, pursuant to 49 USC Section 11303(a) (formerly Section 20c of the Interstate Commerce Act), duly executed counterparts of an Agreement of Partial Release dated as of July 15, 1978, between First Security Bank of Utah, National Association, as Agent, whose address is 79 South Main Street, Salt Lake City, Utah 84111, and American Security Bank, N.A., as Trustee, whose address is 15th Street and Pennsylvania Avenue, N.W., Washington, D.C. 20013.

This Agreement of Partial Release relates to that Reconstruction and Conditional Sale Agreement dated as of February 1, 1976, among First Security Bank of Utah, National Association, as Agent, L&N Investment Corporation and American Security Bank, N.A., as Trustee, and that Lease of Railroad Equipment dated as of February 1, 1976, between American Security Bank, N.A., as Trustee and Louisville and Nashville Railroad Company, which were filed and recorded with the Interstate Commerce Commission on April 6, 1976, and assigned Recordation Nos. 8275 and 8275-C, respectively.

By this Agreement of Partial Release, First Security Bank of Utah, National Association, as Agent, released from the terms and conditions of said Reconstruction and Conditional Sale Agreement, and American Security Bank, N.A., as Trustee, released from the terms and conditions of said Lease of Railroad Equipment, the following units of equipment:

Seven (7) 50-ton box cars bearing the Louisville and Nashville Railroad Company's road numbers 13144, 110814, 110820, 110844, 111600, 111643 and 111651,

which have suffered Casualty Occurrences and for which payment of the Casualty Value has been made.

Attached hereto is a draft in the amount of \$10 payable to the Treasurer of the United States to cover the recordation fee for said Agreement of Partial Release.

This letter of transmittal is signed by an officer of Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

After recordation, please return the recorded counterparts of said Agreement of Partial Release to --

Mr. David M. Yearwood
General Attorney
Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40203.

Respectfully yours,

Louisville and Nashville Railroad Company

By David M. Yearwood
David M. Yearwood
General Attorney

Interstate Commerce Commission
Washington, D.C. 20423

12/14/78

OFFICE OF THE SECRETARY

David M. Yearwood, Gen. Atty.
L&N Railway Company
908 West Broadway
Louisville, KY. 40202

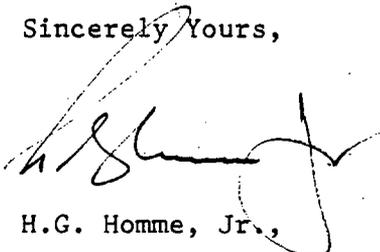
Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 12/13/78 at 3:45pm, and assigned recordation number(s)

8278-M

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

DEC 13 1978 - 3 45 PM

INTERSTATE COMMERCE COMMISSION
AGREEMENT OF PARTIAL RELEASE dated as of July 15, 1978

between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Agent, and AMERICAN SECURITY BANK, N. A., as Trustee.

WITNESSETH:

WHEREAS, by a Reconstruction and Conditional Sale Agreement dated as of February 1, 1976 (hereinafter called the Conditional Sale Agreement) among First Security Bank of Utah, National Association, as Agent (therein and hereinafter called the Vendor), L&N Investment Corporation (therein and hereinafter called the Builder) and American Security Bank, N. A., as Trustee, the Vendor agreed to sell to said Trustee its interest in the railroad equipment described in Schedule A thereto (hereinafter called the Equipment) after it has been reconstructed by the Builder;

WHEREAS, by a Lease of Railroad Equipment dated as of February 1, 1976 (hereinafter called the Lease) between American Security Bank, N. A., as Trustee (therein and hereinafter called the Lessor) and Louisville and Nashville Railroad Company, as Lessee (hereinafter called the Lessee), the Lessor leased the Equipment to the Lessee subject to the rights of the Vendor under the Conditional Sale Agreement;

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on April 6, 1976, and assigned Recordation No. 8275;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on April 6, 1976, and assigned Recordation No. 8275-C;

WHEREAS, seven (7) 50-ton box cars bearing Lessee's road numbers 13144, 110814, 110820, 110844, 111600, 111643 and 111651 (hereinafter called the Casualty Units), subject to the Conditional Sale Agreement and Lease, have suffered Casualty Occurrences;

WHEREAS, the Lessee has paid to the Lessor, pursuant to Section 6 of the Lease, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, has paid to the Vendor, pursuant to Article 6 of the Conditional Sale Agreement, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, is entitled to receive from the Vendor this instrument confirming passage to the Lessor of the Vendor's right, title and interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Conditional Sale Agreement; and

WHEREAS, the Lessee is entitled to receive from the Lessor this instrument confirming passage to the Lessee of the Lessor's right, title and interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Lease;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

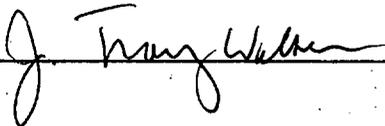
The Vendor does hereby bargain, sell, assign, transfer and set over to the Lessor its right, title and interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Conditional Sale Agreement.

The Lessor does hereby bargain, sell, assign, transfer and set over to the Lessee its right, title and interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Lease.

This instrument may be executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

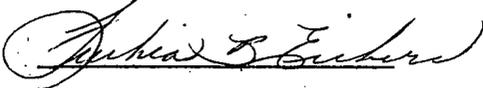
IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,
as Agent

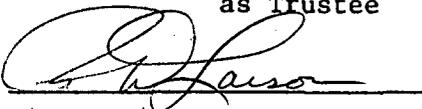
By 

(Corporate Seal)

ATTEST:



AMERICAN SECURITY BANK, N. A.,
as Trustee

By 

(Corporate Seal)

ATTEST:


Assistant Secretary.

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 21 day of July, 1978, before me personally appeared J. TRACY WALKER, to me personally known, who, being by me duly sworn, says that he is TRUST ADMINISTRATOR of First Security Bank of Utah, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association 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 association.


Notary Public

My Commission expires _____ My Commission Expires November 15, 1981
(Notarial Seal)

DISTRICT OF COLUMBIA) SS:

On this 27th day of ~~July~~ ^{NOV.}, 1978, before me personally appeared R. D. LARSON, to me personally known, who, being by me duly sworn, says that he is A VICE PRESIDENT of American Security Bank, N. A., that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association 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 association.

Gregory M. Phillips
Notary Public

My Commission expires 6-30-81.

(Notarial Seal)