

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

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TELETYPE: 710-581-0338

TELEX: 125547

SEP 30 12 00
FEE OPEN I.C.C.

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FRANK H. DETWEILER
GEORGE G. TYLER
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RICHARD M. ALLEN
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ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLF
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL

REGISTRATION NO. 8916-
Date SEP 30 1977
FEE \$ 10
SEP 30 1977-12
INTERSTATE COMMERCE COMMISSION

Dear Sir:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Chemical Bank, for filing and recordation four counterparts of the following document dated as of September 30, 1977.

Release and Termination of Conditional Sale Agreement Covering Equipment Under Recordation Number 8916.

The name and address of the party to the aforementioned Release is as follows:

Chemical Bank,
20 Pine Street,
New York, N. Y. 10015

The above-mentioned document releases certain equipment subject to a Conditional Sale Agreement dated as of July 25, 1977, between Pullman Incorporated (Pullman Standard Division) and SSI Rail Corp., which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on August 1, 1977, at 1:25 p.m., and assigned recordation number 8916, which was supplemented by a First Amendment and Supplement dated as of August 1, 1977, between Pullman Incorporated (Pullman Standard Division) and SSI Rail Corp., filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on August 11, 1977 at 1:05 p.m., and assigned recordation number 8916-A and which was assigned to Chemical Bank, pursuant to an Agreement and Assignment dated as of August 8, 1977, between Pullman Incorporated (Pullman Standard Division) and Chemical Bank, filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of

Carlyle E. Maw
David D. Thornhill
Full release

the Interstate Commerce Act on August 11, 1977, at 1:05 p.m., and assigned recordation number 8916-B.

The equipment covered by the aforementioned document consists of the following:

One hundred ten (110) 70-ton, 50'6" general purpose single sheath boxcars, bearing Road Numbers T ASD 77001-T ASD 77110 both inclusive.

There is also enclosed a check for \$10 payable to the Interstate Commerce Commission, representing the fee for recording the Release pursuant to 40 CFR 116.1.

Please stamp all four counterparts of the enclosed document and the extra copy of this transmittal letter with your official recording stamp. It is requested that the three extra counterparts of the document and the extra copy of this transmittal letter be returned to the bearer of this letter.

Very truly yours,



Paul W. Voegeli

The Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

41

BY HAND

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

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CRAVATH, LONDON S.W.1

RECORDATION NO. 8916-C Filed & Recorded

SEP 30 1977-12 46 PM

September 30, 1977

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Chemical Bank, for filing and recordation four counterparts of the following document dated as of September 30, 1977.

Release and Termination of Conditional Sale Agreement Covering Equipment Under Recordation Number 8916.

The name and address of the party to the aforementioned Release is as follows:

Chemical Bank,
20 Pine Street,
New York, N. Y. 10015

The above-mentioned document releases certain equipment subject to a Conditional Sale Agreement dated as of July 25, 1977, between Pullman Incorporated (Pullman Standard Division) and SSI Rail Corp., which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on August 1, 1977, at 1:25 p.m., and assigned recordation number 8916, which was supplemented by a First Amendment and Supplement dated as of August 1, 1977, between Pullman Incorporated (Pullman Standard Division) and SSI Rail Corp., filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on August 11, 1977 at 1:05 p.m., and assigned recordation number 8916-A and which was assigned to Chemical Bank, pursuant to an Agreement and Assignment dated as of August 8, 1977, between Pullman Incorporated (Pullman Standard Division) and Chemical Bank, filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of

the Interstate Commerce Act on August 11, 1977, at 1:05 p.m., and assigned recordation number 8916-B.

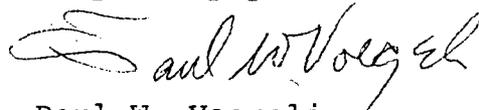
The equipment covered by the aforementioned document consists of the following:

One hundred ten (110) 70-ton, 50'6" general purpose single sheath boxcars, bearing Road Numbers TASD 77001-TASD 77110 both inclusive.

There is also enclosed a check for \$10 payable to the Interstate Commerce Commission, representing the fee for recording the Release pursuant to 40 CFR 116.1.

Please stamp all four counterparts of the enclosed document and the extra copy of this transmittal letter with your official recording stamp. It is requested that the three extra counterparts of the document and the extra copy of this transmittal letter be returned to the bearer of this letter.

Very truly yours,



Paul W. Voegeli

The Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

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BY HAND

RECORDATION NO. *8916-C* Filed & Recorded

SEP 30 1977 - 12 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF CONDITIONAL
SALE AGREEMENT COVERING EQUIPMENT
UNDER RECORDATION NO. 8916

WHEREAS Pullman Incorporated (Pullman Standard Division) (hereinafter called the Builder) and SSI Rail Corp. entered into a conditional sale agreement dated as of July 25, 1977, filed and recorded with the Interstate Commerce Commission (hereinafter called the Commission) pursuant to Section 20c of the Interstate Commerce Act (hereinafter called the Act), on August 1, 1977, and assigned recordation number 8916, a First Amendment and Supplement dated as of August 1, 1977, to said conditional sale agreement, filed and recorded with the Commission pursuant to the Act on August 11, 1977, and assigned recordation number 8916-A (said conditional sale agreement, as so amended and supplemented, being hereinafter called the Conditional Sale Agreement), providing for the construction, sale and delivery by the Builder and the purchase by SSI, among other equipment, of one hundred ten (110) 50'6" 70-ton capacity, general purpose, single sheath boxcars numbered TASD 77001 through TASD 77110, both inclusive (hereinafter called the Equipment);

WHEREAS the Builder has delivered and SSI has accepted the Equipment;

WHEREAS the Builder has assigned its right and interest in the Equipment and the Conditional Sale Agreement,

and its title to the Equipment, to Chemical Bank (hereinafter called the Bank), pursuant to an agreement and assignment dated as of August 1, 1977 (hereinafter called the Assignment), filed and recorded with the Commission pursuant to the Act on August 11, 1977, and assigned recordation number 8916-B;

NOW, THEREFORE, in consideration of the premises and the sum of \$2,739,750.64 paid to the Bank by or on behalf of SSI, the receipt and sufficiency of which are hereby acknowledged, the Bank does hereby release the Equipment from the Conditional Sale Agreement and the Assignment, does hereby release SSI from all its obligations with respect to the Equipment under the Conditional Sale Agreement and the Assignment and does hereby terminate the Conditional Sale Agreement with respect to the Equipment, all as of September 30, 1977.

IN WITNESS WHEREOF, the Bank has caused this instrument to be executed by its officer thereunto duly authorized, and its seal to be hereunto affixed and attested by its Assistant Secretary, all as of September 30, 1977.

CHEMICAL BANK,

by Paul Fitzgerald
Vice President



Ellen C. Newman
Assistant Secretary

[SEAL]

