



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203 TELEPHONE (502) 587-5235

LAW DEPARTMENT

August 1, 1977

7-217A053

AUG 5 1977

DAVID M. YEARWOOD  
GENERAL ATTORNEY

\$ 10

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

Washington, D.C.

AUG 5 1977 - 11 52 AM

Dear Mr. Secretary:

INTERSTATE COMMERCE COMMISSION

There is transmitted to you herewith for filing and recordation pursuant to Section 20c of the Interstate Commerce Act four duly executed counterparts of an Agreement of Partial Release dated as of July 15, 1977 between Mercantile-Safe Deposit and Trust Company, whose address is Two Hopkins Plaza, Baltimore, Maryland 21203, and Louisville and Nashville Railroad Company, whose address is 908 West Broadway, Louisville, Kentucky 40203.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company transferred and released to Louisville and Nashville Railroad Company twelve 80-ton open top hopper cars, bearing the Railroad Company's road numbers 184732, 184793, 184830, 184958, 184973, 185083, 185108, 185198, 185227, 185244, 185247, and 185256, from that Conditional Sale Agreement dated as of February 15, 1970 among Pullman Incorporated (Pullman-Standard division), Greenville Steel Car Company and Louisville and Nashville Railroad Company and that Agreement and Assignment dated as of February 15, 1970 among Pullman Incorporated (Pullman-Standard division), Greenville Steel Car Company and Mercantile-Safe Deposit and Trust Company, which were filed and recorded with the Interstate Commerce Commission on May 8, 1970 and assigned Recordation No. 5709.

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.

*Copy of 10/10/77  
Yearwood*

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THIS AGREEMENT OF PARTIAL RELEASE, dated as of the 15th day of July, 1977, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, of Baltimore, Maryland, a corporation duly organized and existing under the laws of the State of Maryland, hereinafter called "Mercantile", and LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a corporation duly organized and existing under the laws of the Commonwealth of Kentucky, hereinafter called "Railroad",

## WITNESSETH:

WHEREAS, by a Conditional Sale Agreement dated as of February 15, 1970, hereinafter called the "Conditional Sale Agreement", by and among Pullman Incorporated (Pullman-Standard division) and Greenville Steel Car Company, hereinafter called the "Vendors", and the Railroad, each of the Vendors agreed to construct, sell and deliver to the Railroad, on the terms and conditions therein set forth, certain cars described therein; and

WHEREAS, by an Agreement and Assignment dated as of February 15, 1970, hereinafter called the "Assignment", the Vendors sold, assigned, transferred and set over to Mercantile, its successors and assigns, all their rights, titles and interests under the Conditional Sale Agreement (except certain rights excluded as set forth in Section (1) of said Assignment); and

WHEREAS, the Conditional Sale Agreement and Assignment were

filed and recorded with the Interstate Commerce Commission, pursuant to the provisions of Section 20c of the Interstate Commerce Act, on May 8, 1970, and assigned Recordation Number 5709; and

WHEREAS, Section 6 of the Conditional Sale Agreement requires the Railroad to replace any cars which have suffered Casualty Occurrences with other standard gauge rolling stock, other than passenger, special purpose or work equipment, put into service no earlier than February 15, 1970, equal in value to the depreciated value and of substantially as good material or construction of cars subject to Casualty Occurrences, or, at the election of the Railroad, and in lieu of such replacement, the Railroad shall pay to Mercantile on June 1 in each year commencing June 1, 1971, a sum equal to the aggregate unpaid balance of the Deferred Purchase Price of all cars subject to Casualty Occurrences; and

WHEREAS, twelve (12) 80-ton open top hopper cars bearing the Railroad's road numbers 184732, 184793, 184830, 184958, 184973, 185083, 185108, 185198, 185227, 185244, 185247 and 185256, hereinafter called "Destroyed Cars", subject to the Conditional Sale Agreement have suffered Casualty Occurrences for which settlement has not heretofore been made; and

WHEREAS, the Railroad proposes to sell, assign, transfer and set over unto Mercantile pursuant to Section 6 of the Conditional

Sale Agreement other equipment having a depreciated value as of the date hereof which is equal to or in excess of the aggregate unpaid balance of the Deferred Purchase Price of the Destroyed Cars, or in lieu thereof, to pay to Mercantile on June 1, 1978, the unpaid balance of the Deferred Purchase Price of the Destroyed Cars; and

WHEREAS, Mercantile is willing to release the Destroyed Cars for which the Railroad is to make substitution or payment on or before June 1, 1978.

NOW, THEREFORE, the Railroad hereby agrees, pursuant to Section 6 of the Conditional Sale Agreement, to sell, assign, transfer and set over unto Mercantile other standard gauge rolling stock, put into service no earlier than February 15, 1970, equal in value to the depreciated value of the Destroyed Cars, or in lieu thereof, to pay to Mercantile on June 1, 1978, the aggregate unpaid balance of the Deferred Purchase Price of the Destroyed Cars.

Mercantile hereby releases from the Conditional Sale Agreement and Assignment the Destroyed Cars for which the Railroad is to make substitution or payment on or before June 1, 1978.

The Railroad will cause this Agreement to be filed and recorded in the office of the Interstate Commerce Commission

pursuant to the provisions of Section 20c of the Interstate  
Commerce Act.

This Agreement may be simultaneously 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.

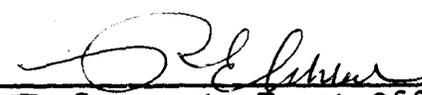
IN WITNESS WHEREOF, Mercantile and the Railroad, pursuant to  
due corporate authority, have caused these presents to be signed  
in their respective corporate names by their respective officers  
thereunto duly authorized and their respective corporate seals to  
be hereunto affixed, duly attested as of the day and year first  
above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,  
Agent

By

  
Assistant Vice President

Attest:

  
Asst. Corporate Trust Officer



COMMONWEALTH OF KENTUCKY )

COUNTY OF JEFFERSON )

SS:

On this 26<sup>th</sup> day of July, 1977, before me personally appeared M. H. Stier, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of Louisville and Nashville Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation 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 corporation.

Patricia A. Oglesby  
Notary Public

(Notarial Seal)

My Commission expires NOTARY PUBLIC, STATE AT LARGE  
My Commission Expires April 12, 1981