

RECORDATION NO. 7814-B Filed 1425

FEB 26 1979 -3 15 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT OF PARTIAL RELEASE, dated as of December 15, 1978,

between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent ("Agent") and EXCHANGE NATIONAL BANK OF CHICAGO, as Trustee ("Lessor").

WITNESSETH:

WHEREAS, Louisville and Nashville Railroad Company ("Railroad"), the Lessor, and General Electric Company have entered into a Conditional Sale Agreement dated as of December 1, 1974 ("Conditional Sale Agreement"), covering 20 locomotives ("Equipment");

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on January 30, 1975 and assigned Recordation No. 7814;

WHEREAS, by Agreement and Assignment dated as of December 1, 1974, General Electric Company assigned its right, title and interest in and to the Equipment and the Conditional Sale Agreement to the Agent;

WHEREAS, by Lease of Railroad Equipment dated as of December 1, 1974 ("Lease"), the Trustee leased the Equipment to the Railroad;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission on January 13, 1975 and assigned Recordation No. 7771;

WHEREAS, a unit of the Equipment bearing the Railroad's road number 2818 ("Casualty Unit") has suffered a Casualty Occurrence;

WHEREAS, the Railroad has paid to the Lessor, pursuant to Section 7 of the Lease, the Casualty Value of the Casualty Unit;

WHEREAS, the Lessor has paid to the Agent, pursuant to Article 7 of the Conditional Sale Agreement, the Casualty Value of the Casualty Unit;

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

WHEREAS, the Railroad is entitled to receive from the Lessor this instrument confirming passage to the Railroad of the Lessor's right, title and interest in the Casualty Unit and the release of the Casualty Unit 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 Agent does hereby bargain, sell, assign, transfer and set over to the Lessor its right, title and interest in the Casualty Unit and does hereby release the Casualty Unit from the terms and conditions of the Conditional Sale Agreement.

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

This instrument may be executed in two or more counterparts,

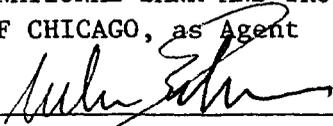
each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

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

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent

[Corporate Seal]

By



VICE PRESIDENT

Attest:

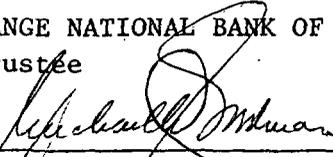


ASSISTANT SECRETARY

EXCHANGE NATIONAL BANK OF CHICAGO, as Trustee

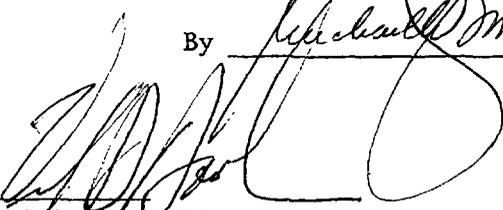
[Corporate Seal]

By



Vice President

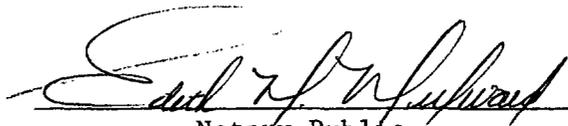
Attest:



Assistant Trust Officer

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 19 day of January, 1979,
before me personally appeared Richard Y. Guthrie ,
to me personally known, who being by me duly sworn, says that
he is Vice President of AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO, that one of the seals affixed to
the foregoing instrument is the corporate seal of said bank
and trust company, that said instrument was signed and sealed
on behalf of said bank and trust company 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
bank and trust company.



Notary Public

[Notarial Seal]

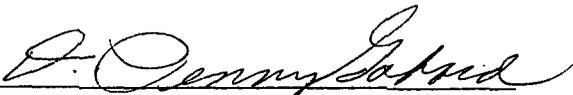
My Commission expires September 13, 1982

STATE OF ILLINOIS)
) S:
COUNTY OF COOK)

On this 31st day of January, 1979 , before me personally appeared MICHAEL D. GOODMAN , to me personally known, who being by me duly sworn, says that he is

Vice President of EXCHANGE NATIONAL BANK OF CHICAGO,

that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank, 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 national bank.


Notary Public

[Notarial Seal]

My Commission expires

4/27/82