

6661-A

111 5 00

See E for car cover

NOTE

~~Ref. to car cover by 6661-A~~

June 1, 1972

TRANSFER AGREEMENT

Florida National Bank & Trust Company
at Miami, Agent
P. O. Box 470
Miami, Florida 33101.

The undersigned has recently acquired the used rail-road equipment described in Annex I hereto (hereinafter called the Hulks) from Louisville and Nashville Railroad Company (hereinafter called the Railroad) and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you, without warranties as to title or workmanship, security title to the Hulks and our interest in the Reconstruction Agreement dated as of the date hereof, between L&N Investment Corporation (hereinafter called the Builder) and us pursuant to which the Hulks are being reconstructed.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (hereinafter

called the Agreement), among you, the Railroad, the Builder and us and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned has caused the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the rebuilt Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

4. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

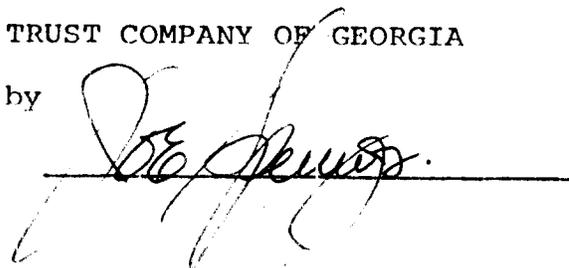
5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same.

If the foregoing is in accordance with your understanding, please sign a copy of this letter in the space provided and return it to the undersigned, whereupon this letter shall become a valid and binding agreement between us.

Very truly yours,

TRUST COMPANY OF GEORGIA

by

A handwritten signature in cursive script, appearing to read "W. E. Jones", is written over a horizontal line. The signature is written in dark ink and is somewhat stylized.

[SEAL]

[Seal]

ACCEPTED:

FLORIDA NATIONAL BANK & TRUST COMPANY
AT MIAMI,
as Agent

by


Vice President

STATE OF GEORGIA)
) ss.:
COUNTY OF FULTON)

On this 1st day of June 1972, before me personally appeared Joe Spencer, Jr., to me personally known, who, being by me duly sworn, says that he is a Vice President of TRUST COMPANY OF GEORGIA, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and each of whom acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

Notary Public, Georgia State at Large
My Commission Expires June 11, 1973

My Commission expires:

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers*</u>	<u>Purchase Price</u>	<u>Total Purchase Price</u>
115	50 ton 50'6" box cars, AAR Mechanical Designation XM	98600-99099, 99200-99499	\$600	\$69,000
435	50 ton 40'6" box cars, AAR Mechanical Designation XM	4000-7199, 9689-9999, 13950-14592, 14600-14999, 17800-18399, 22000-22649	600	261,000
212	70 ton open-top hopper cars, AAR Mechanical Designation HT	(See Annex I-A hereto)	1,500	318,000
<hr/> 762				<hr/> <u>\$648,000</u>

* Hulks to be selected from among hulks bearing these road numbers by seller.

ANNEX I-A

L&N Road Numbers

73001	74643	151241	152848	153841
73021	74650	151285	152578	154039
73026	74652	151290	152581	154078
73028	74732	151318	152583	154106
73070	74832	151348	152603	154136
73141	74838	151365	152636	154146
73217	74912	151392	152643	154228
73220	74928	151412	152646	154261
73243	74953	151422	152682	154434
73325	74993	151425	152722	154458
73353	150100	151481	152764	154511
73478	150129	151516	152766	154711
73550	150178	151529	152772	154714
73551	150183	151570	152791	154736
73554	150184	151592	152797	154761
73603	150205	151600	152808	154841
73644	150207	151745	152823	154842
73708	150248	151766	152842	154866
73748	150262	151793	152844	154948
73757	150285	151808	152851	154995
73798	150363	151834	152864	155225
73800	150409	151881	152874	155251
73847	150426	151908	152893	155448
73849	150496	152001	152898	155452
73851	150538	152078	152964	155531
73984	150590	152103	152966	155570
73946	150626	152126	152985	155609
73034	150697	152129	152991	155649
73100	150736	152188	153025	155775
74056	150760	152217	153049	155792
74080	150873	152264	153062	155794
74103	150933	152269	153097	155841
74110	150978	152296	153141	155864
74311	150982	152303	153281	155925
74429	150992	152341	153358	155935
74463	151068	152376	153388	155942
74486	151078	152429	153454	155957
74489	151088	152465	153474	155984
74554	151127	152554	153582	155994
74611	151153	152560	153636	156066
74616	151194	152561	153644	156106
74639	151233	152566	153811	156138
			153757	156142