



SEABOARD COAST LINE RAILROAD COMPANY

Treasury Department
P. O. Box 27581
Richmond, Virginia 23261

LEONARD G. ANDERSON
VICE PRESIDENT AND TREASURER

October 5, 1979

10875-A

RECORDATION NO. Filed 1425

OCT 10 1979 -4 00 PM

INTERSTATE COMMERCE COMMISSION

Honorable Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Mrs. Mergenovich:

I am enclosing for filing and recordation under the provisions of 49 U.S.C. § 11303 counterparts Nos. 1 through 6 of a Hulk Purchase Agreement, dated as of June 1, 1979, described in detail below. Such document by its terms provides that each counterpart shall be deemed an original and, accordingly, counterpart No. 2 may be treated as the original and the others as counterparts thereof.

1. Names and addresses of the parties to the Hulk Purchase Agreement

(a) Seller - Seaboard Coast Line Railroad Company,
3600 West Broad Street, Richmond, Virginia 23230

(b) Buyer - The Connecticut Bank and Trust Company,
One Constitution Plaza, Hartford, Connecticut 06115

2. Description of the equipment

| <u>General Description</u> | <u>Type of Equipment</u> | <u>A.A.R. Mech. Design.</u> | <u>Number</u> | <u>To Be Selected From Series Bearing SCL Road Numbers</u> | |
|----------------------------|--------------------------|-----------------------------|---------------|--|---------------|
| Box cars | 70- and 90-ton | XL | 900 | 20000-20749 | 816000-816299 |
| | | | | 20771-23149 | 816550-816749 |
| | | | | 23160-25699 | 828000-828799 |
| | | | | 60000-60299 | 40000-41149 |
| | | | | 95000-95349 | 80000-80599 |
| | | | | 99100-99349 | 615000-615399 |
| | | | | 635000-636199 | 815500-815599 |
| | | | | 637000-638299 | 816300-816549 |
| | | | | 638305-638789 | 860000-860024 |
| | | | | 815000-815499 | |

| <u>General Description</u> | <u>Type of Equipment</u> | <u>A.A.R. Mech. Design.</u> | <u>Number</u> | <u>To Be Selected From Series Bearing SCL Road Numbers</u> |
|----------------------------|--------------------------|-----------------------------|---------------|---|
| Hopper cars | 100-ton | LO | 200 | 420000-422399 689200-689799 830750-832499 240000-242699 260000-260079 689000-689199 835805-835999 |

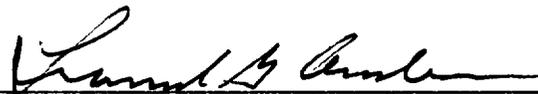
Counterparts Nos. 2 through 6 of the above mentioned document should be returned to Mr. K. K. Hyers, P. O. Box 27581, Richmond, Virginia 23261.

I am enclosing this company's check in the amount of \$50.00 made payable to the Commission covering the recordation fee for the above mentioned document.

Very truly yours,

SEABOARD COAST LINE RAILROAD COMPANY

By



Leonard G. Anderson
Vice President and Treasurer

all #s changed by -F

10875-A

RECORDATION NO. Filed 1425

OCT 10 1979 -4 00 PM

COUNTERPART NO. 1 OF 9 COUNTERPARTS.

[CS&M Ref. No. 2043-929]

~~INTERSTATE COMMERCE COMMISSION~~

HULK PURCHASE AGREEMENT

Seaboard Coast Line Railroad Company

As of June 1, 1979

The Connecticut Bank and Trust Company, not in its individual capacity, but solely as trustee (the "Buyer") under a Trust Agreement (the "Trust Agreement") dated as of the date hereof with Twenty-Second HFC Leasing Corporation (the "Owner")
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Gentlemen:

Seaboard Coast Line Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia (the "Seller"), owns the used railroad equipment described in Annex I hereto (collectively the "Hulks" and individually a "Hulk"). The Seller desires to sell the Hulks and the Buyer desires to purchase the Hulks for the Purchase Price set forth in Annex I hereto (the "Purchase Price").

The Seller will, from time to time, prior to delivery thereof to the Builder for reconstruction, as provided in the Reconstruction and Conditional Sale Agreement (the "RCSA") dated as of the date hereof among the Buyer, LaSalle National Bank, not in its individual capacity but solely as agent (the "Agent") under a Participation Agreement (the "Participation Agreement") dated as of the date hereof, and Seaboard Coast Line Railroad Company, in its capacity as builder (the "Builder"), deliver to the Buyer a Bill or Bills of Sale transferring title to a group or groups of Hulks and warranting that at the date of such Bill or Bills of Sale the Seller had legal title to such Hulks and good and lawful right to sell the same and that title to such Hulks transferred to the Buyer by such Bill or Bills of Sale was free of all claims, liens, security interests, security titles and other encumbrances of any nature whatsoever. On or after the date of

such Bill or Bills of Sale, the Seller will deliver the Hulks in such group or groups to an authorized representative of the Buyer at such point or points within the United States of America as shall be specified by the Seller. The Buyer hereby appoints the Seller (and any employee thereof designated by the Seller) as its agent for acceptance of the Hulks. The sale and delivery of the Hulks pursuant to this Agreement shall commence as soon as practicable and shall be completed on or before June 13, 1980.

If and to the extent that any Hulks are not reconstructed and accepted pursuant to the RCSA on or before June 30, 1980 (the "Noncompleted Hulks"), the Seller agrees, as agent for the Buyer, to sell the Noncompleted Hulks to a party other than the Seller or any affiliate of the Seller, on or before July 31, 1980, at the best cash price obtainable under the circumstances on an "as is, where is and with all faults" basis in accordance with the Lessee's normal procedures. On July 31, 1980, the Seller will pay to the Buyer the net proceeds from such sale up to the Purchase Price of such Noncompleted Hulks. Any further net proceeds up to the amount of the Seller's reasonable reconstruction expenses (plus a reasonable overhead factor) with respect to such Noncompleted Hulks shall be retained by the Seller. Any net proceeds in excess of the Purchase Price and the Seller's reasonable reconstruction expenses (plus a reasonable overhead factor) with respect to such Noncompleted Hulks shall be paid to the Buyer. If the net proceeds of such sale are less than the Purchase Price of the Noncompleted Hulks, the Seller will, as liquidated damages for failure to complete the reconstruction of the Noncompleted Hulks as provided in the RCSA, pay to the Buyer on July 31, 1980, an amount equal to the difference. The Buyer agrees to furnish to the Seller all such bills of sale, without recourse or warranty, to enable the Seller to effect the sale of the Noncompleted Hulks for the account of the Buyer as aforesaid.

Notwithstanding anything to the contrary contained herein, the Buyer shall have no obligation to accept any Hulk which is delivered hereunder after (i) any event of default as defined in Article 14 of the RCSA or any event (including the commencement of any proceeding or the filing of any petition of the nature specified in subparagraphs (c) and (d) of Article 14 thereof) which, with lapse of time, failure to take affirmative action and/or demand, could constitute an event of default thereunder shall have occurred or (ii) the Buyer shall have delivered written notice to the Seller that any of the conditions contained in Paragraph 8 of the Participation Agreement have not been met or waived.

The Buyer at the times hereafter specified will pay to the Seller the Purchase Price of each Hulk in each group subject to all the terms and conditions of this Agreement, including without limitation the receipt by the Buyer within 10 business days after the delivery and acceptance of such Hulk of (a) the Bill or Bills of Sale with respect thereto specified in the second and sixth paragraphs hereof, (b) a certificate or certificates of acceptance and delivery ("Certificate of Acceptance") signed by the Buyer's authorized representative stating that the Hulks in such group have been delivered to and accepted on behalf of the Buyer and (c) a written opinion of counsel for the Seller dated the date of such Bill or Bills of Sale, addressed to the Buyer and stating that such Bill or Bills of Sale are valid and effective to transfer and upon delivery will transfer the Seller's title to such Hulks to the Buyer, and that on such date title to such Hulks was free of all claims, liens, security interests and other encumbrances of the Seller or anyone claiming through the Seller.

Each such Bill of Sale shall contain the following information with respect to each type of Hulk included in the group of Hulks covered thereby: quantity, description, the Seller's identifying numbers and place of delivery. Subject only to the conditions set forth in this Agreement and in Paragraph 8 of the Participation Agreement, the Buyer will pay the Purchase Price of each Hulk delivered and accepted as aforesaid to the Seller either on (i) the Closing Date relating to such Hulk fixed as provided in the RCSA or (ii) June 30, 1980, whichever is earlier.

The Buyer may assign and/or transfer any or all of its rights under this Agreement and/or any or all of its rights to possession of any of the Hulks. Any such assignment or transfer may be made by the Buyer without the assignee or transferee assuming any of the obligations of the Buyer hereunder. The Buyer and the Seller acknowledge that such assignment or transfer is contemplated. All of the rights of the Buyer hereunder shall inure to the benefit of the Buyer's assigns.

Notwithstanding the delivery of any Bill or Bills of Sale hereunder, the Seller agrees that all responsibility with respect to any Hulk covered by such Bill or Bills of Sale, and its use and operation and risk of loss thereof, shall remain with the Seller until such Hulk is delivered to and accepted by the authorized representative of the Buyer, as provided above, and the Seller agrees to indemnify and

hold the Buyer harmless (in both its individual and fiduciary capacities) from any claim made against the Buyer solely by reason of the transfer of title to the Hulks or with respect to the validity of such titles, free from all claims, liens, security interests, security title or encumbrances of any nature other than those of the Buyer at the time of such delivery and acceptance. Upon such delivery and acceptance, all responsibility and risk of loss with respect to such Hulk shall pass to the Buyer. As of the date of such delivery and acceptance, the Buyer shall be unconditionally obligated to purchase such Hulk, without any right to a reduction in or setoff against the price thereof by reason of any past, present or future claims against the Seller under this agreement, the RCSA, the Participation Agreement, the Lease (as defined in the Participation Agreement) or otherwise.

In the event that any Hulk is not so delivered to the Buyer after the date of any Bill or Bills of Sale with respect thereto, the Buyer will assign to the Seller, without warranty of any kind, whatever right, title and interest the Buyer may then have in such Hulk and such Hulk shall thereafter be excluded from the provisions of this Agreement.

The Seller hereby represents and warrants to the Buyer, its successors and assigns, that this Agreement was duly authorized by it and lawfully executed and delivered for a valid consideration. Annex I and the footnotes thereto are an integral part of this Agreement and are incorporated by reference herein.

It is expressly agreed, anything herein to the contrary notwithstanding, that each of the representations, warranties, undertakings and agreements herein made on the part of the Buyer are made and intended not as personal representations, warranties, undertakings and agreements by The Connecticut Bank and Trust Company or for the purpose or with the intention of binding such bank personally but are made and intended for the purpose of binding only the Trust Estate, as such term is used in the Trust Agreement, and this Agreement is executed and delivered by such bank not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and except in the case of wilful misconduct or gross negligence by such bank, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against such bank or the Owner hereunder

on account of any representation, warranty, undertaking or agreement of such Bank or the Owner, either expressed or implied, all such personal liability (except as aforesaid), if any, being expressly waived and released by the Seller and by all persons claiming by, through or under the Seller; provided, however, that the Seller or any person claiming by, through, or under it, making claim hereunder, may look to said Estate for satisfaction of same.

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

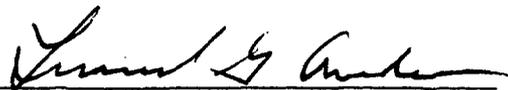
This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing arrangement concerning sale of the Hulks is satisfactory to the Buyer, please confirm by signing each of the enclosed counterparts of this letter and delivering same to the Agent for acknowledgment and return to Seller of all except one executed counterpart, and giving telegraphic confirmation of execution to the Agent.

Very truly yours,

SEABOARD COAST LINE RAILROAD
COMPANY,

by


Vice President and Treasurer

[Corporate Seal]

Attest:


Assistant Secretary



on account of any representation, warranty, undertaking or agreement of such Bank or the Owner, either expressed or implied, all such personal liability (except as aforesaid), if any, being expressly waived and released by the Seller and by all persons claiming by, through or under the Seller; provided, however, that the Seller or any person claiming by, through, or under it, making claim hereunder, may look to said Estate for satisfaction of same.

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing arrangement concerning sale of the Hulks is satisfactory to the Buyer, please confirm by signing each of the enclosed counterparts of this letter and delivering same to the Agent for acknowledgment and return to Seller of all except one executed counterpart, and giving telegraphic confirmation of execution to the Agent.

Very truly yours,

SEABOARD COAST LINE RAILROAD
COMPANY,

by


Vice President and Treasurer

[Corporate Seal]

Attest:


Assistant Secretary



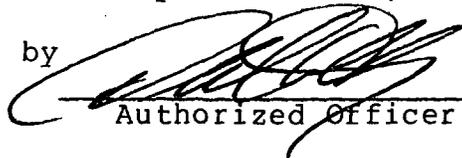
Accepted as of the date
first set forth above:

THE CONNECTICUT BANK AND
TRUST COMPANY, acting not
in its individual capacity
but solely as Trustee,

[Corporate Seal]

Attest:

 Ass't Sec

by 
Authorized Officer

Receipt of the executed counter-
parts of the foregoing is hereby
acknowledged as of this 1st day
of June 1979.

LASALLE NATIONAL BANK,
as Agent,

by

Assistant Vice President

Accepted as of the date
first set forth above:

THE CONNECTICUT BANK AND
TRUST COMPANY, acting not
in its individual capacity
but solely as Trustee,

[Corporate Seal]

Attest:

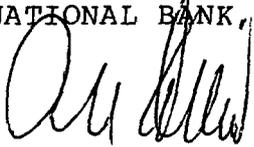
by

Authorized Officer

Receipt of the executed counter-
parts of the foregoing is hereby
acknowledged as of this 1st day
of June 1979.

LASALLE NATIONAL BANK,
as Agent,

by



~~Assistant Vice President~~

COMMONWEALTH OF VIRGINIA,)
) ss.:
CITY OF RICHMOND,)

On this 4th day of October 1979, before me personally appeared Leonard G. Anderson, to me personally known, who, being by me duly sworn, says that he is Vice President and Treasurer of SEABOARD COAST LINE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of such Corporation and that such instrument was this day signed and sealed on behalf of such 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 such Corporation.

J. H. Chapman
Notary Public

[Notarial Seal]

My Commission Expires APR 26 1982

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 4th day of October 1979, before me personally appeared **DONALD E. SMITH**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of such Corporation and that such instrument was signed and sealed on behalf of such 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 such Corporation.

Barbara S. Kacich
Notary Public

[Notarial Seal]

My Commission Expires

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

Hulk Purchase Agreement

ANNEX I*

| <u>Quantity</u> | <u>Description</u> | <u>Railroad Road Numbers</u> | <u>Hulk Purchase Price</u> | |
|-----------------|---------------------|----------------------------------|--------------------------------|--------------------|
| | | | <u>Per Unit</u> | <u>Total</u> |
| 900 | 70-ton box cars | SCL 20000-20749 | \$9,073 | \$8,165,700 |
| | 70-ton box cars | 20771-23149 | | |
| | 70-ton box cars | 23160-25699 | | |
| | 70-ton box cars | 60000-60299 | | |
| | 90-ton box cars | 95000-95349 | | |
| | 90-ton box cars | 99100-99349 | | |
| | 70-ton box cars | 635000-636199 | | |
| | 70-ton box cars | 637000-638299 | | |
| | 70-ton box cars | 638305-638789 | | |
| | 70-ton box cars | 815000-815499 | | |
| | 70-ton box cars | 816000-816299 | | |
| | 70-ton box cars | 816550-816749 | | |
| | 70-ton box cars | 828000-828799 | | |
| | 70-ton box cars | 40000-41149 | | |
| | 70-ton box cars | 80000-80599 | | |
| | 70-ton box cars | 615000-615399 | | |
| | 70-ton box cars | 815500-815599 | | |
| | 70-ton box cars | 816300-816549 | | |
| | 70-ton box cars | 860000-860024 | | |
| 200 | 100-ton hopper cars | 420000-422399 | 9,073 | 1,814,600 |
| | 100-ton hopper cars | 689200-689799 | | |
| | 100-ton hopper cars | 830750-832499 | | |
| | 100-ton hopper cars | 240000-242699 | | |
| | 100-ton hopper cars | 260000-260079 | | |
| | 100-ton hopper cars | 689000-689199 | | |
| | 100-ton hopper cars | 835805-835999 | | |
| <u>1,100</u> | | | | <u>\$9,980,300</u> |

* It is agreed that, notwithstanding anything to the contrary contained in this Annex I or in the Hulk Purchase Agreement to which this Annex I is annexed ("this Agreement"), this Agreement will only cover Hulks delivered by the Seller and accepted by the Buyer on or after the First Delivery Date (as defined in the Participation Agreement), and on or before June 13, 1980, having an aggregate Purchase Price (as defined in the RCSA) when reconstructed not in excess of the Maximum Purchase Price (as defined in the RCSA). After delivery of all the Hulks covered by this Agreement, this Annex I will be appropriately amended to describe only those Hulks covered by this Agreement and will designate the particular road numbers thereof.