

RECORDATION NO. _____

Filed & Recorder

AUG 14 1973 - 2:30 PM

STATE COMMERCE COMMISSION

August 14, 1973

TRANSFER AGREEMENT

State Mutual Life Assurance Company
of America
440 Lincoln Street
Worcester, Massachusetts 01605.

The undersigned has recently acquired the used railroad 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 rights under the Reconstruction Agreement dated as of December 1, 1972, 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 December 1, 1972 (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, as Trustee,

by *William Han*
Corporate Trust Officer

[SEAL]

by *R. M. Beck*
Corporate Trust Officer

ACCEPTED:

STATE MUTUAL LIFE ASSURANCE COMPANY
OF AMERICA,

by *J. K. Kelso* MK
Assistant Treasurer

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6948-E

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers</u>			
40	80-ton open-top hopper cars	180145	183172	185716	188239
		180265	183366	186740	188406
		180783	183623	187012	188480
		182195	183708	187253	188612
		182468	183930	187402	188691
		182597	183948	187496	188809
		182909	184813	187873	188874
		183000	185109	187969	188908
		183073	185172	188012	189138
		183150	185686	188175	189317