

CAA Nos. same as in 7553 -Hulk purchase ag.

RECORDATION NO. 2583 Filed & Recor^c

OCT 30 1974 -11 20 AM OCT 30 1974

TRANSFER AGREEMENT
INTERSTATE COMMERCE COMMISSION

Mercantile-Safe Deposit and Trust Company, as Agent
Two Hopkins Plaza
Baltimore, Maryland 21203

The undersigned has recently acquired or will acquire 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.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of June 1, 1974 (hereinafter called the Agreement), among you, the Railroad, L&N Investment Corporation (hereinafter called 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 or will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed 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,

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION
as Trustee under a Trust
Agreement dated as of
June 1, 1974

By *W. Starr Seegmiller*
Authorized Officer

[SEAL]

Attest:
by *[Signature]*
Authorized Officer

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent
by *[Signature]* *[Signature]*
Assistant Vice President

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 following 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,

FIRST SECURITY BANK OF OYAH,
NATIONAL ASSOCIATION as Trustee
under a Trust Agreement dated
as of June 1, 1974

By [Signature]
Authorized Officer



Attest:

By [Signature]
Authorized Officer

Accepted:

Mercantile—Safe Deposit and Trust Company, as Agent

By _____
Assistant Vice President

STATE OF UTAH)
) ss:
COUNTY OF SALT LAKE)

On this *25th* day of *October*, 1974, before me personally appeared *W. Hans Segmiller*, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of First Security Bank of Utah, National Association, 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 he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Dennis J. Langenfeld
Notary Public

[NOTARIAL SEAL]

My Commission expires *July 22, 1978*.

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers*</u>
549	50 Ton Box Cars	7200-7499 7500-8099 8750-8999 12100-12999 46100-46199 46600-46899 91400-91999 92000-92499 92500-92999 93700-93999 97100-97199 97200-97309 97310-97399 97425-97549 98000-98074 98100-99099 99700-99799 106000-106099 106500-106599 107000-107199 108000-108499 108500-108799
40	70 Ton Box Cars	100000-100399 101000-101099 102000-102099
18	100 Ton Box Cars	105000-105049 107500-107599
192	70 Ton Open Top Hopper Cars	72999-74999 150000-152999 153000-156084
53	80 Ton Open Top Hopper Cars	182500-189424 500000-500099
99	50 Ton Gondola Cars	56000-56699 28800-28999 48000-48999

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

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers*</u>
123	70 Ton Gondola Cars	36000-37099 170000-175099
51	50 Ton Flat Cars	21100-21399 21400-21499 22250-22293 MON7200-7250
12	70 Ton Covered Hopper Cars	37400-37848 38546-38599
38	100 Ton Covered Hoppers Cars	38650-38793 200000-200699 201000-201462 38612-38636
Total <u>1,175</u>		

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