



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203 TELEPHONE (502) 587-5235

LAW DEPARTMENT

August 17, 1978

Mr. H. G. Homme, Jr.
Acting Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. 7524-A Filed & Recorded

SEP 5 1978 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Secretary:

There is transmitted to you herewith for filing and recordation, pursuant to Section 20c of the Interstate Commerce Act, four duly executed counterparts of an Agreement of Partial Release dated as of July 1, 1978 between Mercantile-Safe Deposit and Trust Company, whose address is Two Hopkins Plaza, Baltimore, Maryland 21203 and Louisville and Nashville Railroad Company, whose address is 908 West Broadway, Louisville, Kentucky 40203.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company released and transferred to Louisville and Nashville Railroad Company five (5) 70-ton box cars bearing the Railroad Company's road numbers 402223, 402292, 453027, 453034 and 453041 that are subject to the Conditional Sale Agreement dated as of April 15, 1974 between ACF Industries, Incorporated and Louisville and Nashville Railroad Company and the Agreement and Assignment dated as of April 15, 1974 between ACF Industries, Incorporated and Mercantile-Safe Deposit and Trust Company, which were filed and recorded with the Interstate Commerce Commission on May 31, 1974 and assigned Recordation No. 7524.

Attached hereto is a draft in the amount of \$10 payable to the Treasurer of the United States to cover the recordation fee for said Agreement of Partial Release.

This letter of transmittal is signed by an officer of Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

After recordation, please return the recorded counterparts of said Agreement of Partial Release to:

RECEIVED
DAVID YEARWOOD
GENERAL ATTORNEY
I. C. C.
FEE OPERATION BR.
SEP 5 12 22 PM '78

NO 8-2481998
Date SEP 8 1978
Fee \$ 10
ICC Washington, D. C.

Mr. David M. Yearwood
General Attorney
Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40203

Respectfully yours,

Louisville and Nashville Railroad Company

By David M. Yearwood
David M. Yearwood
General Attorney

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

9/5/78

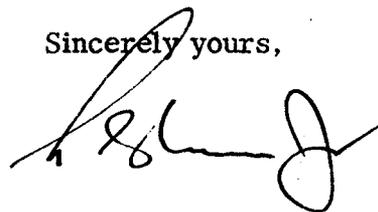
OFFICE OF THE SECRETARY

David M. Yearwood
Gen. Atty.
L&N RR Co.
908 W. Broadway
Louisville, KY. 40203

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **9/5/78** at **12:25pm** and assigned recordation number(s) **7524-A**

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

SE-30-T
(2/78)

RECORDATION NO. 7524-A Filed & Recorded

Counterpart No. 1
Of 4 Counterparts

SEP 5 1978 - 12 21 PM

INTERSTATE COMMERCE COMMISSION
AGREEMENT OF PARTIAL RELEASE, dated as of July 1, 1978

between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, of Baltimore, Maryland, a corporation duly organized and existing under the laws of the State of Maryland, hereinafter called "Mercantile", and LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a corporation duly organized and existing under the laws of the Commonwealth of Kentucky, hereinafter called "Railroad";

WITNESSETH:

WHEREAS, by a Conditional Sale Agreement, dated as of April 15, 1974, hereinafter called the "Conditional Sale Agreement", between ACF Industries, Incorporated (therein and herein called "Vendor"), and the Railroad, it was agreed, among other things, that the Vendor would construct, sell and deliver to the Railroad and the Railroad would buy from the Vendor and accept delivery thereof and pay for 600 70-ton box cars, hereinafter called "cars", all as more particularly set forth therein; and

WHEREAS, by an Agreement and Assignment, dated as of April 15, 1974, hereinafter called the "Assignment", between the Vendor and Mercantile, as agent, the Vendor sold, assigned, transferred and set over to Mercantile, its successors and assigns, all the right, title and interest of the Vendor under the Conditional Sale Agreement (except certain rights excluded as set forth in Section 2 of said Assignment); and

WHEREAS, the Conditional Sale Agreement and Assignment were filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on May 31, 1974, and assigned Recordation No. 7524; and

WHEREAS, Article 8 of the Conditional Sale Agreement provides, among other things, that when the aggregate Casualty Value of the cars which have suffered Casualty Occurrences exceeds \$100,000, the Railroad shall promptly pay a sum equal to the aggregate Casualty Value for such cars; and

WHEREAS, five (5) 70-ton box cars subject to the Conditional Sale Agreement and bearing the Railroad's road numbers 402223, 402292, 453027, 453034 and 453041, have become worn out or irreparably damaged and are hereinafter referred to as "Destroyed Cars"; and

WHEREAS, the Railroad has made the required Casualty Value payment for the Destroyed Cars.

NOW, THEREFORE, in consideration of the payment of the aggregate Casualty Value for the Destroyed Cars by the Railroad, receipt of which is hereby acknowledged, Mercantile does hereby release the Destroyed Cars from the terms of the Conditional Sale Agreement and the Assignment and does hereby bargain, sell, assign, transfer and set over to the Railroad, its successors and assigns, all and singular the Destroyed Cars, to have and to hold forever, absolutely, as its sole and exclusive property, free and clear of any limitation, restriction or trust.

This Agreement may be contemporaneously 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, Mercantile and the Railroad have caused this Agreement to be signed in their behalf, respectively, and their respective corporate seals to be hereunto affixed as of the day and year first hereinabove written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
Agent

By 
Assistant Vice President



(Corporate Seal)

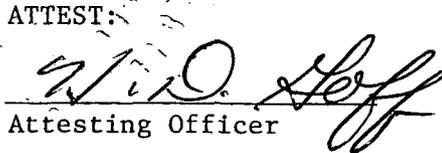
ATTEST:

Corporate Trust Officer

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

By 
Assistant Vice President

(Corporate Seal)

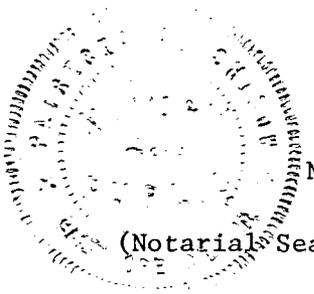
ATTEST:

Attesting Officer

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 17th day of July, 1978, before me personally appeared G. J. Johnston, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, 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 the free act and deed of said corporation.

Patricia C. Hilow
Notary Public

My Commission expires 7-1-82.



(Notarial Seal)

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

On this 14th day of July, 1978, before me personally appeared M. H. Steen, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, 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 the free act and deed of said corporation.

Shawn W. Bowles
Notary Public

My Commission expires July 26, 1978.

(Notarial Seal)