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Southern Railway System

P.O. Box 1808
Washington, D.C. 20013

8815-A Filed & Recorded

KARL A. STOECKER
VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER

920 15TH STREET, N.W.
TEL: (202) 628-4460

JUN 13 1977 - 12 01 PM

INTERSTATE COMMERCE COMMISSION

JUN 13 12 03 PM '77
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I.C.C.
FEE OPERATION BR.

8815-C Filed & Recorded

JUN 13 1977 - 12 01 PM

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Mr. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

8815-B Filed & Recorded

JUN 13 1977 - 12 01 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Oswald:

I enclose five original counterparts of each of the instruments described in paragraph (1) hereof for recordation pursuant to Section 20c of the Interstate Commerce Act and return, together with an original counterpart of each of the enclosed instruments for the Commission's files.

In accordance with 49 CFR Part 1116, covering the recordation of documents, I advise you as follows:

(1) The three enclosed documents are Assignments, each dated as of May 16, 1977, to each of the companies named below, of a portion of the right, title and interest of Southern Railway Company, P. O. Box 1808, Washington, D.C. 20013, in and to the Equipment Trust Agreement between Chemical Bank, Trustee, and Southern Railway Company dated as of May 15, 1977, constituting Southern Railway Equipment Trust No. 3 of 1977, and a portion of the equipment covered thereby, also as shown below:

Assignee	Equipment Assigned	AAR Designation
The Alabama Great Southern Railroad Company, P. O. Box 1808, Washington, D.C. 20013	2 MP-15 Diesel-Electric Locomotives bearing road numbers 2372 to 2373, both inclusive,	BB

Date
Fee $ 30
I.C.C. Washington, D.C.

Assignee	Equipment Assigned		AAR Designation
The Alabama Great Southern Railroad Company, P. O. Box 1808, Washington, D.C. 20013	10	100-ton 3600 cu. ft. capacity Automatic Bottom Dump Hopper Cars bearing road numbers 79515 - 79524, both inclusive,	HTS
	10	70-ton 60' Flat Cars bearing road numbers 152065 - 152074, both inclusive;	FM
Central of Georgia Railroad Company, P. O. Box 1808, Washington, D.C. 20013	4	MP-15 Diesel-Electric Locomotives bearing road numbers 2367 - 2370, both inclusive,	BB
	30	100-ton 3600 cu. ft. capacity Automatic Bottom Dump Hopper Cars bearing road numbers 79470 - 79499, both inclusive,	HTS
	21	70-ton 60' Flat Cars bearing road numbers 152024 - 152044, both inclusive;	FM
Georgia Southern and Florida Railway Company, P. O. Box 1808, Washington, D.C. 20013	1	MP-15 Diesel-Electric Locomotive bearing road number 2371,	BB
	15	100-ton 3600 cu. ft. capacity Automatic Bottom Dump Hopper Cars bearing road numbers 79500 - 79514, both inclusive, and	HTS
	20	70-ton 60' Flat Cars bearing road numbers 152045 - 152064, both inclusive.	FM

(2) The Equipment Trust Agreement was filed and recorded in your office on May 10, 1977, at 9:50 a.m., and was assigned Recordation No. 8815.

(3) After recordation, the original documents should be returned to Joseph C. Dimino, Esq., Attorney, Law Department, Southern Railway Company, P. O. Box 1808, Washington, D.C. 20013.

(4) The recordation fee of $30.00 is enclosed.

Please acknowledge receipt of these documents on the enclosed copy of this letter.

Very truly yours,

K. A. Stoecker

K. A. Stoecker

Enclosures

RECORDATION NO. 8815-C Filed & Recorded

JUN 13 1977 -12 05 PM

INTERSTATE COMMERCE COMMISSION

Executed in 6 counterparts of
which this is Counterpart No. 1

ASSIGNMENT from SOUTHERN RAILWAY COMPANY ("Southern")
to GEORGIA SOUTHERN AND FLORIDA RAILWAY COMPANY (the "Assignee")

W I T N E S S E T H:

THAT

WHEREAS, Chemical Bank, as Trustee (the "Trustee"), and Southern entered into an Equipment Trust Agreement dated as of May 15, 1977, constituting Southern Railway Equipment Trust No. 3 of 1977 (the "Agreement"), concerning the acquisition of railroad equipment therein described (the "Equipment") and the issuance and sale of Equipment Trust Certificates (the "Certificates") for the purpose of financing approximately 80% of the cost of the Equipment; the principal of and interest on the Certificates, together with cash sufficient to pay the remainder of the cost of the Equipment, and all expenses in connection therewith, to be paid from rentals provided for in the Agreement; and whereby the Equipment was leased to the Company as that term is defined in the Agreement for a term beginning April 15, 1977 and ending May 15, 1992, and

WHEREAS, Southern by application to the Interstate Commerce Commission (the "Commission"), sought and obtained an Order of the Commission dated May 20, 1977, authorizing the assumption of obligation and liability in respect of not exceeding $9,975,000 principal amount of the Certificates pursuant to the terms of the Agreement by endorsing on each of the Certificates its unconditional guaranty of the prompt payment, when due, of the principal thereof and the dividends thereon, all for the purpose of obtaining for itself, its successors and assigns, the possession and use of and ultimately the title to the Equipment; and

WHEREAS, the Assignee, an "Affiliate" of Southern as that term is defined in the Agreement, desires to acquire from Southern, and Southern is willing to assign to the Assignee, all of the right, title and interest of Southern in and to the Agreement insofar as they relate to that portion of the Equipment hereinafter described, but no further and without releasing Southern from any of its obligations thereunder; and

WHEREAS, the Assignee by joining in the aforesaid application of Southern to the Commission sought and obtained authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding $1,141,230 principal amount of the Certificates insofar as they relate to that portion of the Equipment hereafter described, having a total estimated cost of $1,436,375; such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of the Assignee in Paragraph (2) hereof, Southern hereby assigns and transfers to the Assignee, its successors and assigns, all of the right, title and interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad equipment (the "Assigned Equipment") which is a portion of the Equipment:

Number of Units	Description of Equipment	Road Number(s) (inclusive)
1	MP-15 Diesel-Electric Locomotive	2371
15	100-ton 3600 cu. ft. capacity Automatic Bottom Dump Hopper Cars	79500 - 79514
20	70-ton 60' Flat Cars	152045 - 152064

but no further; the rights and benefits of Southern assigned and transferred to the Assignee hereby shall include, but not by way of limitation, the right to the possession and use of and ultimately obtaining the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that the Assignee shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) The Assignee hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by the Assignee hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission, shall not exceed the sum of $1,141,230.

(5) Notwithstanding any other provisions of this instrument the obligation and liability assumed by the Assignee hereby shall be enforceable only by Southern and such obligation and liability shall not be enforceable by the Trustee under the Agreement or by the holders of any of the Certificates.

(6) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(7) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 16th day of May, 1977.

SOUTHERN RAILWAY COMPANY,
BY

K. A. Flowker jcs
Vice President

L.S.
ATTEST:

R. H. Allen
Assistant Secretary

GEORGIA SOUTHERN AND FLORIDA
RAILWAY COMPANY,
By

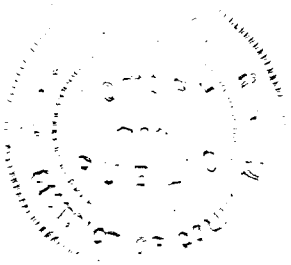
K. A. Flowker jcs
Vice President

L.S.
ATTEST:

R. H. Allen
Assistant Secretary

DISTRICT OF COLUMBIA.

On this 10th day of June, 1977, before me personally appeared K. A. Stoecker, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHERN RAILWAY COMPANY and of GEORGIA SOUTHERN AND FLORIDA RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of each of said corporations, that said instrument was signed and sealed on behalf of each of said corporations by authority of their respective Boards of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporations.



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Notary Public
in and for the
District of Columbia

My commission expires May 31, 1982