



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203

TELEPHONE (502) 587-5235

Nov 14 12 52 PM '77

LAW DEPARTMENT

7-318A137
November 11, 1977

I. C. C.
FEE OPERATION BR.

DAVID M. YEARWOOD
GENERAL ATTORNEY

9081

RECORDATION NO.

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

NOV 14 1977
ICC Washington, D.C.

NOV 14 1977-1 01 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, duly executed counterparts of an Agreement dated as of October 14, 1977 between ACF Industries Incorporated, whose address is 750 Third Avenue, New York, New York 10017, and the Atlanta and West Point Railroad Company, whose address is 1590 Marietta Boulevard, N. W., Atlanta, Georgia 30301.

The equipment covered by this Agreement is sixty (60) 50 ft. 70-ton box cars bearing the Atlanta and West Point Railroad Company's road numbers 51400 through 51459.

By this Agreement, ACF Industries Incorporated granted to the Atlanta and West Point Railroad Company the right of possession, custody and use as bailee of the equipment pending consummation of the permanent financing arrangements.

Attached hereto is a draft in the amount of \$50 payable to the Treasurer of the United States to cover the prescribed recordation fee for said Agreement.

There has been no prior recordation of any document relating to this transaction.

This letter of transmittal is signed by a representative of the Atlanta and West Point Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

Paul Snyder
Paul Snyder

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

Mr. David M. Yearwood
P. O. Box 32290
908 West Broadway
Louisville, Kentucky 40232

Respectfully yours,

Atlanta and West Point Railroad Company

By David M. Yearwood
David M. Yearwood

Attachment

Interstate Commerce Commission
Washington, D.C. 20423

11/14/77

OFFICE OF THE SECRETARY

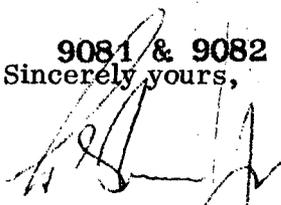
Mr. David M. Yearwood
P.O.Box 32290
908 West Broadway
Louisville, KY 40232

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 **11/14/77** at **1:05pm** and assigned recordation number(s)

9081 & 9082
Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

THIS AGREEMENT, dated as of October 14, 1977, by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (hereinafter called the "Manufacturer"), and Atlanta and West Point Railroad Company (hereinafter called the "Vendee"),

W I T N E S S E T H :

RECORDATION NO. 9081 Filed & Recorded

The Manufacturer and the Vendee have heretofore entered into the Purchase Agreement (hereinafter called the "Purchase Agreement") referred to in Section 1 of Schedule A hereto attached (hereinafter called "Schedule A") whereunder the Manufacturer has agreed to construct and deliver to the Vendee at the delivery point specified in Section 2 of Schedule A and the Vendee has agreed to accept and pay for the Railroad equipment (hereinafter called the "Cars") described in Section 3 of Schedule A; and

Inasmuch as the Vendee has not as yet consummated financing arrangements for the acquisition of the Cars, it is not in a position to accept delivery of and pay for the Cars under the terms of the Purchase Agreement at this time. The Vendee represents that such financing arrangements will be consummated on or before December 15, 1977. The Vendee (in order that it may use the Cars pending completion of the above financing arrangements) has requested the Manufacturer to give the Vendee temporary custody and possession of the Cars on their completion, solely as a bailee of the Cars, and the Manufacturer is willing to do so upon the terms and conditions hereinafter stated.

NOW, THEREFORE, in consideration of the premises and of the promises of the parties herein contained, the parties agree as follows:

1. The Manufacturer agrees to deliver the Cars to the Vendee and the Vendee agrees to accept the Cars from the Manufacturer at the delivery point above referred to. The rights of the Vendee hereunder in respect of each Car shall commence on the date of acceptance of such Car and end on the earlier of December 29, 1977, or the date of payment of the purchase price of such Car under the above financing arrangements. When the purchase price of all the Cars has been paid, this Agreement shall automatically be terminated without further action by or notice to any party concerned. Risk of loss in respect to each Car will pass to the Vendee at the time such Car is shipped from our works.

2. After the Vendee's representative finds that each Car upon completion has been built in accordance with the requirements of the Purchase Agreement, he will execute and deliver to the Manufacturer a certificate of inspection certifying to that effect. Upon delivery of each Car to the delivery point, the Vendee's representative will execute a certificate of acceptance acknowledging the receipt of delivery of each Car under this Agreement. Title to the Cars shall remain in the Manufacturer and the Vendee's right and interest therein is and shall be solely that of possession, custody, and use as bailee under this Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. The Vendee, without expense to the Manufacturer, will promptly cause this Agreement to be filed with the Interstate Commerce Commission

for recordation under Section 20c of the Interstate Commerce Act. In addition, the Vendee shall do such other acts as may be required by law, or reasonably requested by the Manufacturer, for the protection of the Manufacturer's title to and interest in the Cars.

3. The Vendee agrees that it will permit no liens of any kind to attach to the Cars; and that it will

(a) indemnify and save harmless the Manufacturer from any and all claims, expenses, or liabilities of whatsoever kind; and

(b) pay any and all taxes, fines, charges, and penalties

that may accrue or be assessed or imposed upon the Cars or the Manufacturer because of its ownership or because of the use, marking, operation, management or handling of the Cars by the Vendee during the term of this Agreement. The Vendee's obligations contained in this paragraph shall survive the termination of this Agreement by mutual agreement or otherwise.

4. The Vendee will, at its own expense, keep and maintain the Cars in good order and running condition and will at its option repair or replace or promptly pay to Manufacturer the purchase price in cash of those Cars which may be damaged or destroyed by any cause during the term of this Agreement. Upon the expiration or other termination of this Agreement, other than by payment of the purchase price, the Vendee will surrender and deliver up the Cars in good order and running condition to Manufacturer free of all charges at the point designated by the Manufacturer.

5. Prior to the delivery of each Car to the Vendee it will be numbered with a car number as set forth in Section 3 of Schedule A, and there shall be plainly, distinctly, permanently, and conspicuously marked and maintained by the Vendee upon each side of each Car in letters not less than one inch in height the words set forth in Section 5 of Schedule A.

6. The Vendee agrees with the Manufacturer that the execution by the Manufacturer of this Agreement or the delivery by the Manufacturer to the Vendee of the Cars, as contemplated by this Agreement, shall not relieve the Vendee of its obligations to accept, take, and pay for the Cars in accordance with the terms of the Purchase Agreement, or impair any of the Manufacturer's rights under the Purchase Agreement, which is by reference made a part of this Agreement as fully as though expressly set forth herein.

Attest


ASSISTANT SECRETARY

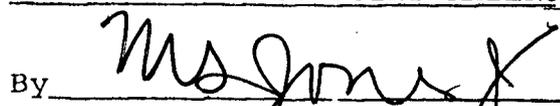
ACF INDUSTRIES, INCORPORATED

By 
Treasurer

Attest

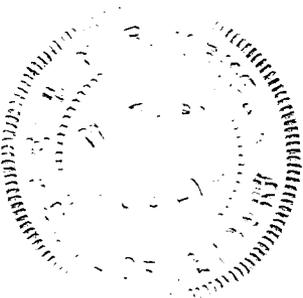

SECRETARY

ATLANTA AND WEST POINT RAILROAD COMPANY

By 
PRESIDENT

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 14th day of October, 1977, before me personally appeared W. C. Anderson, to me personally known, who, being by me duly sworn, says that he is Treasurer of ACF Industries, Incorporated, 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.



Edwin F. Meyer

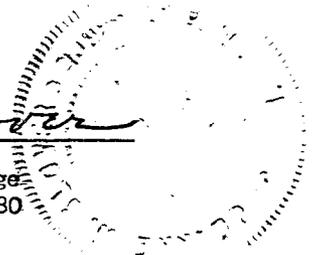
EDWIN F. MEYER
NOTARY PUBLIC, State of New York
No. 30-7917803
Qualified in Nassau County
Certificate filed in New York County
Commission Expires March 30, 1978

STATE OF GEORGIA)
) SS.:
COUNTY OF FULTON)

On this 31st day of October, 1977, before me personally appeared M. S. Jones, Jr. to me personally known, who, being by me duly sworn says that he is President of Atlanta and West Point 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.

Jeanne L. Glover

Notary Public, Georgia, State At Large
My Commission Expires Feb. 26, 1980



SCHEDULE A

SECTION 1. Purchase Agreement

ACF proposal dated August 18, 1977 (supplemented
by letter of August 23, 1977)

Atlanta and West Point Railroad Company order No. M-8034
dated September 16, 1977

ACF order acknowledgment dated October 12, 1977

SECTION 2. Delivery Point

F.O.B. ACF plant, St. Louis, Missouri

SECTION 3. Railroad Equipment

50' 70-Ton Plate "C" Box Cars
lettered and numbered AWP 51400 through 51459

SECTION 4. Purchase Price

\$34,500 per car

SECTION 5. Markings on Cars

Ownership Subject to a Security Agreement filed under the
Interstate Commerce Act, Section 20c