

OCT 30 1974

INTERNATIONAL COMMERCE COMMISSION
TRANSFER AGREEMENT

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

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.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of December 1, 1973 (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 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,

TRUST COMPANY OF GEORGIA,
as Trustee under a Trust
Agreement dated as of
December 1, 1973

by *R.M. Bell*
Corporate Trust Officer

[SEAL]

Attest:

by *Donaldson*
~~Assistant Secretary~~
Assistant Corporate Trust Officer

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent

OK by *R. J. Ziemski*
Assistant Vice President

STATE OF GEORGIA)
) SS:
COUNTY OF FULTON)

On this *22nd* day of *October*, 1974, before me personally appeared *R. M. BELK*, to me personally known, who, being by me duly sworn, says that he is a Corporate Trust Officer of Trust Company of Georgia, 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 each of whom acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Brenda Burrell

Notary Public

[NOTARIAL SEAL]

My Commission expires _____.

NOTARY PUBLIC, GEORGIA STATE AT LARGE
MY COMMISSION EXPIRES NOVEMBER 1, 1977

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>Road Numbers</u>
163	70-ton open top hopper cars	73037, 73102, 73115, 732 73214, 73208, 73254, 734 73415, 73429, 73439, 734 73475, 73544, 73556, 736 73640, 73743, 73793, 738 73845, 73901, 73922, 740 74007, 74019, 74079, 741 74118, 74129, 74162, 743 74350, 74399, 74409, 745 74584, 74626, 74691, 747 74726, 74730, 74829, 748 74860, 74898, 74972, 150026, 150034, 150212, 150264, 150266, 150369, 150379, 150473, 150554, 150662, 150664, 150667, 150712, 150729, 150839, 150999, 151024, 151053, 151081, 151093, 151105, 151143, 151181, 151184, 151191, 151268, 151286, 151323, 151324, 151486, 151490, 151531, 151593, 151610, 151664, 151672, 151734, 151800, 151807, 151837, 151838, 151842, 151913, 151929, 151949, 151952, 151999, 152114, 152122, 152165, 152224, 152318, 152341, 152345, 152383, 152387, 152388, 152405, 152410, 152498, 152524, 152543, 152544, 152545, 152551, 152552, 152591, 152606, 152608, 152617, 152636, 152642, 152669, 152678, 152686, 152704, 152705, 152730, 152733, 152734, 152745, 152767, 152786, 152872, 152891, 152896, 152903, 152939, 152949, 153058, 153123, 153131, 153353,

<u>Quantity</u>	<u>Description</u>	<u>Road Numbers</u>
		153430, 153620, 153657, 153727, 153831, 153886, 154081, 154176, 154344, 154371, 154464, 154535, <u>154553</u> , 154596, 154744, 154882, 155032, 155035, 155274, 155279, 155925, 155926, 156029
24	100-ton covered hopper cars	<u>200270</u> , 201084, 201102, 201119, 201160, 201199, 201240, 201271, 201299, 201333, 201354, 201356, 201358, 201367, 201372, 201406, 201447, 201448, 201451, 201458, 201462, 201463, 201469, 201475
17	70-ton box cars	100011, 100013, 100044, 100051, 100095, 100133, 100270, 100294, 100347, 100350, 100364, 100367, 100500, 100652, 100784, 101063, 101099
25	50-ton box cars	7215, 7342, 46331, 46332, 46370, 46399, 97873, 97927, 98212, 98367, 106005, 106024, 106049, 106050, 106053, 106076, 107030, 107172, 107198, 107560, 108056, 108144, 108272, 108332, 108473