



THE FAMILY LINES RAIL SYSTEM

500 Water Street · Jacksonville, Florida 32202 · Telephone (904) 359-3100

RECORDATION NO. 7712-B Filed 1425

DEC 31 1981 -9 50 AM

December 1, 1981

LAW DEPARTMENT
Writer's direct
telephone line:

INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

No. 1-365A030
Date DEC 31 1981
Fee \$ 10.00
ON
ICC Washington, D. C.

Dear Madam Secretary:

There are transmitted to you herewith for filing and recordation pursuant to 49 U.S.C. Section 11303 four duly executed counterparts of an Agreement of Partial Release dated as of December 1, 1981 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 500 Water Street, Jacksonville, Florida 32202.

This Agreement of Partial Release is a partial release of equipment subject to that Conditional Sale Agreement dated as of August 1, 1974 among Pullman Incorporated (Pullman-Standard Division), Ortner Freight Car Company and Louisville and Nashville Railroad Company and that Agreement and Assignment dated as of August 1, 1974 among Pullman Incorporated (Pullman Standard Division), Ortner Freight Car Company and Mercantile-Safe Deposit and Trust Company, which were filed and recorded with the Interstate Commerce Commission on November 15, 1974 and assigned Recordation No. 7712.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company released from said Conditional Sale Agreement and Agreement and Assignment the following equipment:

Eleven (11) 70-ton box cars bearing the Railroad Company's road numbers 480057, 480070, 480144, 480164, 480214, 480229, 480247, 480278, 480291, 480336 and 480350.

Attached hereto is a draft in the amount of \$10.00 payable to the Interstate Commerce Commission to cover the recordation fee for filing said 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.

This one is 7712-B

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

Mr. Allen H. Harrison, Jr.
Wilmer Cutler, & Pickering
1666 K Street, N.W.
Washington, D.C. 20006

Respectfully yours,

Louisville and Nashville Railroad Company

By David M. Yearwood
David M. Yearwood
General Attorney

7712-B

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Counterpart No. 1
Of 4 Counterparts

DEC 31 1981 -9 50 AM
INTERSTATE COMMERCE COMMISSION

AGREEMENT OF PARTIAL RELEASE dated as of December 1, 1981, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, 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 the "Railroad";

WITNESSETH:

WHEREAS, by a Conditional Sale Agreement dated as of August 1, 1974, hereinafter called the "Agreement", by and among Pullman Incorporated (Pullman-Standard Division) and Ortner Freight Car Company (hereinafter called the "Vendors"), and the Railroad, it was agreed, among other things, that the Vendors would construct, sell and deliver to the Railroad and the Railroad would buy from Vendors and accept delivery thereof and pay for 25 100-ton box cars and 400 70-ton box cars constructed by Pullman Incorporated (Pullman-Standard Division) and 100 100-ton bulkhead flat cars cars constructed by Ortner Freight Car Company hereinafter collectively called "cars" all as more particularly set forth therein; and

WHEREAS, by an Agreement and Assignment, dated as of August 1, 1974, hereinafter called the "Assignment", between the Vendors and Mercantile, Vendors sold, assigned, transferred and set over to Mercantile, its successors and assigns, all their right, title and interest under the Agreement and to the cars (except certain rights excluded as set forth in Section (1) of said Assignment); and

WHEREAS, the Agreement and Assignment were filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on November 15, 1974 and assigned Recordation No. 7712; and

WHEREAS, Article 8 of the Agreement requires, among other things, that when the aggregate Casualty Value of the cars which have suffered Casualty Occurrences, for which settlement has not been made, exceeds \$100,000, the Railroad shall pay to Mercantile a sum equal to the aggregate Casualty Value of such cars; and

WHEREAS, eleven (11) of the 70-ton box cars subject to the Agreement and bearing the Railroad's road numbers 480057, 480070, 480144, 480164, 480214, 480229, 480247, 480278, 480291, 480336 and 480350, respectively, have suffered a Casualty Occurrence and are hereinafter referred to as "Destroyed Cars"; and

WHEREAS, the Railroad desires to obtain the release of said Destroyed Cars prior to the date settlement of the Casualty Value therefor is required in order that it may dispose of the Destroyed Cars, and Mercantile is willing to consent thereto.

NOW, THEREFORE, in consideration of the premises, Mercantile does hereby release said Destroyed Cars from the terms of the Agreement and the Assignment and the Railroad agrees to make settlement for the Casualty Value of the Destroyed Cars, together with such other cars subject to the Agreement which have suffered Casualty Occurrences as and when required by Article 8 of the Agreement and to continue to make payments, and interest thereon, for the Destroyed Cars until such Casualty Value payment is made.

The Railroad does hereby release and discharge Mercantile, its successors and assigns, from any and all liability arising or in any manner resulting from said Agreement with respect to the Destroyed Cars.

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 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.

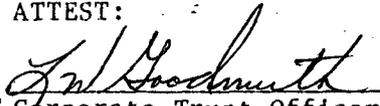
MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

By


ASSISTANT Vice President

(Corporate Seal)

ATTEST:


ASSISTANT Corporate Trust Officer

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On the 22nd day of December, 1981, before me personally appeared David D. Owen, to me personally known, who, being by me duly sworn, says that he is Director of Finance 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.

Brenda S. Kelly
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Oct. 5, 1985
Bonded by American Fire & Casualty Company

My Commission expires _____.

NOTARIAL SEAL