



100 North Charles Street
Baltimore, Maryland 21201

JCC
10026-4
FILED 1425

FEB 16 1989 - 11 00 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 10026-9
FILED 1425

FEB 16 1989 - 11 00 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 10026-4
FILED 1425

FEB 16 1989 - 11 00 AM
CSX Equipment

Secretary
Interstate Commerce Commission
Attention: Recordation Unit
12th Street & Constitution Avenue, N.W.
Washington, DC 20423

February 3, 1989

Date 2/16/89
Fee \$ 39

Mrs. Mildred Lee:

ICC Washington, D. C.

On behalf of CSX Transportation, Inc., enclosed for filing and recording under 49 U.S.C. sec, 11303(a) and the regulations promulgated thereunder, is one (1) executed counterpart and two (2) copies thereof of a secondary document, not previously recorded, entitled PURCHASE AND SALE AGREEMENT with a BILL OF SALE and a RELEASE dated as of December 30, 1988.

The parties to the enclosed release are:

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
(as Agent)
P.O.Box 2258
Baltimore, MD 21203

Connell Rice & Sugar Co. Inc. (Connell Leasing Company
Division, "Connell") (as Seller with HFC Leasing, Inc.)
45 Cardinal Drive
Westfield, New Jersey 07092

HFC Leasing, Inc.
(as Seller with Connell)
2700 Sanders Road
Prospect Heights, Il. 60070

The Connecticut Bank and Trust Company, National Association
(successor to the The Connecticut Bank and Trust Company
("Connecticut Bank", as trustee)
Old Constitution Plaza
Harford, Connecticut 06114

CSX Transportation Inc. (as Lessee and Buyer)
Successor by merger to The Chesapeake and Ohio Railway
Company (C&O)
100 North Charles Street
Baltimore, MD 21201

The first enclosed document, entitled PURCHASE AND SALE AGREEMENT, among other things, specifies the desires of the Buyer to purchase and each of the Sellers desires to sell and cause to be sold that certain railroad equipment originally under the Reconstruction and Conditional Sale Agreement, dated as of December 1, 1978, filed with the Interstate Commerce Commission ("ICC") on January 17, 1979 as well as that certain Transfer Agreement, Lease, Assignment of Lease and Agreement and a Hulk Purchase Agreement, all filed with the ICC with Recordation Nos. 10026, 10026-A, 10026-B, 10026-C and 10026-D, respectively.

The second enclosed document, entitled BILL OF SALE specifies the terms of the sale by the Sellers to sell, assign, transfer and set over to Buyer, all right, title and interest in and to the Equipment described in Schedule I of the Bill of Sale from that certain Lease of Railroad Equipment (as modified, supplemented or amended from time to time), dated as of December 1, 1978, filed with the Interstate Commerce Commission ("ICC") on January 17, 1979 and assigned Recordation No. 10026-B.

The third enclosed document, entitled RELEASE, specifies the acknowledgment of the satisfaction of all debt owed to the Agent pursuant to, and release all right, title and interest in and to, that certain railroad equipment originally under the Reconstruction and Conditional Sale Agreement, dated as of December 1, 1978, filed with the Interstate Commerce Commission ("ICC") on January 17, 1979 as well as that certain Transfer Agreement, Lease, Assignment of Lease and Agreement and a Hulk Purchase Agreement, all filed with the ICC with Recordation Nos. 10026, 10026-A, 10026-B, 10026-C and 10026-D, respectively.

The units of equipment covered by the enclosed documents are all units identified in said Agreements. A short summary of the document to appear in the ICC Index is as follows:

"Full and Complete Release"

Enclosed is a check in the amount of \$13.00 in payment of the filing fee.

Once the filing has been made, please return to the undersigned stamped copies of the Instrument of Release not

needed for your files, together with the fee receipt, a copy of the letter from the ICC acknowledging the filing, and an extra copy of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. F. Hochwarth". The signature is written in a cursive style with a large initial "R" and a stylized "H".

Robert F. Hochwarth
Senior Counsel

cc: Mr. D.J. Voisard
Enclosures

RECORDATION NO

FILED MAR 1 1989

FEB 16 1989 -11 00 AM

EXHIBIT B

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

Pursuant to the provisions of that certain Purchase and Sale Agreement (the "Purchase Agreement") dated as of December 30, 1988, among CSX Transportation Inc. ("Buyer"), Connell Rice & Sugar Co., Inc. (Connell Leasing Company Division) ("Connell"), Tenth HFC Leasing Corporation ("HFC") (Connell and HFC are collectively hereinafter referred to as the "Sellers") and The Connecticut Bank and Trust Company, National Association, not in its individual capacity but solely as trustee pursuant to a Trust Agreement (as modified, supplemented or amended from time to time, the "Trust Agreement") dated as of December 1, 1978 ("CBT"), for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Buyer, CBT does hereby sell, assign, transfer and set over to Buyer, its successors and assigns, all right, title and interest in and to (a) those units of reconstructed railroad equipment described on Schedule I hereto (collectively the "Equipment" and each individually a "Unit") on an "as is, where is" basis and (b) that certain Lease of Railroad Equipment (as modified, supplemented or amended from time to time, the "Lease") dated as of December 1, 1978 between The Chesapeake and Ohio Railway Company and CBT. This Bill of Sale shall be construed in accordance with, and the rights and liabilities hereunder shall be governed by, the laws of the State of Connecticut.

CBT does hereby warrant that at the date of this Bill of Sale it holds legal title to the Equipment and CBT has placed no lien, charge, security interest or other encumbrance on the Equipment or any Unit thereof or the Lease, except for liens in favor of Mercantile-Safe Deposit and Trust Company.

IN WITNESS WHEREOF, CBT has caused this instrument to be signed by a duly authorized officer this ___ day of February, 1989.

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION, not
in its individual capacity but
solely as trustee

By _____

SCHEDULE I
TO EXHIBIT B

EQUIPMENT SCHEDULE

Unit Type

Quantity

Lessee's Unit
Numbers

STATE OF CONNECTICUT)
)
COUNTY OF HARTFORD)

ss.:

On this ____ day of _____, 1989, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of The Connecticut Bank and Trust Company, National Association, and that the foregoing Bill of Sale was duly signed by him on behalf of said association. Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of said association.

Notary Public

[Notarial Seal]

My commission expires:

RELEASE

To: Connell Rice & Sugar Co. Inc. (Connell Leasing Company Division) ("Connell");

Tenth HFC Leasing Corporation ("HFC");

CSX Transportation Inc. ("CSX"), as successor by merger to The Chesapeake and Ohio Railway Company ("Chesapeake");

The Connecticut Bank and Trust Company, National Association (successor to The Connecticut Bank and Trust Company ("Connecticut Bank")), as trustee ("CBT")

Dear Sirs,

Pursuant to a certain Purchase and Sale Agreement (the "Purchase Agreement") dated as of December 30, 1988 among Connell, HFC, CSX and CBT, for valuable consideration the receipt and sufficiency of which we hereby acknowledge, we, not in our individual capacity but solely as agent pursuant to a certain Participation Agreement dated as of December 1, 1978, as modified, supplemented or amended from time to time, hereby acknowledge the satisfaction of all debt owed to us pursuant to, and release all our right, title and interest in and to, the following documents (collectively the "Agreements"):

1. Reconstruction and Conditional Sale Agreement (the "RCSA"), dated as of December 1, 1978, among us, Chesapeake and Connecticut Bank, filed with the Interstate Commerce Commission ("ICC") on January 17, 1979, at 10:45 a.m., recordation number 10026;

2. Transfer Agreement, dated as of December 1, 1978 between us and Connecticut Bank, filed with the ICC on January 17, 1979, at 10:45 a.m., recordation number 10026-A;

3. Lease of Railroad Equipment, dated as of December 1, 1978, between Chesapeake and Connecticut Bank, filed with the ICC on January 17, 1979, at 10:45 a.m., recordation number 10026-B;

4. Assignment of Lease and Agreement, dated as of December 1, 1978 between us and Connecticut Bank, filed with the ICC on January 17, 1979, at 10:45 a.m., recordation number 10026-C; and

5. Hulk Purchase Agreement, dated as of December 1, 1978 between Connecticut Bank and Chesapeake, filed with the ICC on January 17, 1979, at 10:45 a.m., recordation number 10026-D.

This Release is provided pursuant to the Purchase Agreement and is given on the condition that all indemnities for our benefit as set forth in the Agreements and the documents related thereto, including but not limited to Articles 12 and 21 of the RCSA, shall survive the execution and delivery of this instrument and the Purchase Agreement. This Release may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, we have caused this instrument to be signed by a duly authorized officer this ___ day of February, 1989.

MERCANTILE-SAFE DEPOSIT
AND TRUST COMPANY, not in
its individual capacity but
solely as agent

[Corporate Seal]
Attest:

By _____
Authorized Officer

By _____
Name: Russell E. Schreiber
Title: Vice President

Agreed and Accepted:

TENTH HFC LEASING CORPORATION

By _____
Name: Stanley Malinowski
Title:

CONNELL RICE & SUGAR CO., INC.
(Connell Leasing Company Division)

By _____
Name: R.C. Connolly
Title: Executive Vice President

CSX TRANSPORTATION INC., as
successor by merger to The
Chesapeake and Ohio Railway
Company

By _____
Name: Denis J. Voisard
Title: Assistant Vice President
and Treasurer - Equipment
Unit

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity
but solely as trustee

By _____
Name:
Title:

STATE OF MARYLAND)
)
CITY OF BALTIMORE) ss.:

On this ____ day of _____, 1989, before me personally appeared Russell E. Schreiber, to me personally known, who, being by me duly sworn, says that he is Vice President of Mercantile-Safe Deposit and Trust Company, that the seal affixed to the Release is the corporate seal of said corporation and that the foregoing Release was duly signed by him on behalf of said corporation. Further, he acknowledged that the execution of the foregoing Release was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

STATE OF Illinois,
COUNTY OF Cook)

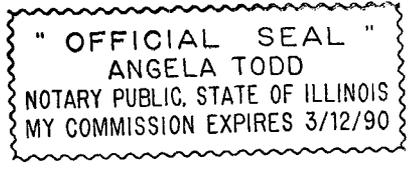
ss.:

On this 1st day of February, 1989, before me personally appeared Stanley Malinowski, to me personally known, who, being by me duly sworn, says that he is Vice President of Tenth HFC Leasing Corporation, and that the foregoing Purchase and Sale Agreement was duly signed by him on behalf of said corporation. Further, he acknowledged that the execution of the foregoing Purchase and Sale Agreement was the free act and deed of said corporation.

Angela Todd
Notary Public

[Notarial Seal]

My commission expires:



STATE OF *New Jersey*)
COUNTY OF *Union*) ss.:

On this 1st day of February, 1989, before me personally appeared R.C. Connolly, to me personally known, who, being by me duly sworn, says that he is Executive Vice President of Connell Rice & Sugar Co., Inc. (Connell Leasing Company Division), and that the foregoing Purchase and Sale Agreement was duly signed by him on behalf of said corporation. Further, he acknowledged that the execution of the foregoing Purchase and Sale Agreement was the free act and deed of said corporation.

Virginia Anter
Notary Public

[Notarial Seal]

VIRGINIA ANTER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 11, 1989

My commission expires:

STATE OF *Maryland*)
City)
~~COUNTY OF~~ *Baltimore*)

ss.:

On this *1st* day of *February*, 1989, before me personally appeared Denis J. Voisard, to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer - Equipment Unit of CSX Transportation Inc., and that the foregoing Purchase and Sale Agreement duly was signed by him on behalf of said corporation. Further, he acknowledged that the execution of the foregoing Purchase and Sale Agreement was the free act and deed of said corporation.

Karen Luebehusen
Notary Public



[Notarial Seal]

My commission expires: *July 1, 1990*

