SEABOARD SYSTEM RAILROAD
500 Water Street • Jacksonville, Florida 32202 • (904) 359-3100

Law Department
Writer's direct telephone line:
359-3674

March 25, 1986

RECORDATION NO. 5778-B Filed 1425

MAR 31 1986 -2 25 PM

INTERSTATE COMMERCE COMMISSION

No. 6-050A000

Date MAR 31 1986

Fee $ 20.00

ICC Washington, D. C.

RE: Seaboard Coast Line Railroad Company
Equipment Trusts Nos. 4 and 5.

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
12th & Constitution, N. W.
Washington, D. C. 20423

RECORDATION NO. 6061-B Filed 1425

MAR 31 1986 -2 25 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Secretary:

I have enclosed three counterparts each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

Both are Indentures of Release, secondary documents dated March 1, 1986.

The primary documents to which these documents are connected are recorded under Recordation Nos. 5778 and 6061.

The names and addresses of the parties to the documents are as follows:

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

Seaboard System Railroad, Inc.
(formerly Seaboard Coast Line Railroad Company)
500 Water Street
Jacksonville, Florida 32202

A fee of $10.00 is enclosed.

Please return the counterparts not needed by the Commission for recordation to:

Edward C. Tannen
Assistant General Solicitor
Seaboard System Railroad, Inc.
500 Water Street
Jacksonville, Florida 32202

A short summary of the documents to appear in the index follows:

"General Release of all Equipment to Railroad."

Very truly yours,

Edward C. Tannen

Edward C. Tannen
Assistant General Solicitor

Interstate Commerce Commission
Washington, D.C. 20423

4/1/86

OFFICE OF THE SECRETARY

Edward C. Tannen
Assist. General Solicitor
Seaboard System RR.,Inc.
500 Watet St.
Jacksonville,Florida 32202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act,49 U.S.C. 11303, on 3/31/86 at 2:25pm and assigned re-recordation number(s). 5778-B & 6061-B

Sincerely yours,

Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

5778-B

Filed 1425

MAR 31 1986 ·2 25 PM

INTERSTATE COMMERCE COMMISSION

THIS INDENTURE OF RELEASE, dated this 1st day of March, 1986, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, of Baltimore, Maryland, a corporation duly organized and existing under the laws of the State of Maryland, hereinafter called the "Trustee", and SEABOARD SYSTEM RAILROAD, INC. (formerly Seaboard Coast Line Railroad Company), a corporation duly organized and existing under the laws of the Commonwealth of Virginia, hereinafter called the "Railroad Company",

WITNESSETH:

WHEREAS, by an Equipment Trust Agreement dated as of July 1, 1970 between the Trustee and the Railroad Company, it was provided, among other things:

(1) The Railroad Company would cause to be constructed and transferred to the Trustee certain railroad equipment as hereinafter more particularly described, at a cost of approximately $12,126,720;

(2) Title to such railroad equipment is to be vested in and retained by the Trustee, and such railroad equipment is to be leased to the Railroad Company for a term of fifteen (15) years upon condition that the Railroad Company would make certain rental payments therefor;

(3) Trust certificates (as hereinafter described) are to be issued and sold and the net proceeds of the sale of such certificates together with such other

cash, if any, as may be required to be deposited by the Railroad Company, constituting a fund equal to $9,675,000 are to be deposited with the Trustee and applied by the Trustee in part payment of the cost of the railroad equipment, the remainder of the cost to be paid out of advance rentals to be paid by the Railroad Company;

(4) The Trustee agreed to issue and deliver as the Railroad Company shall direct certain trust certificates; to pay to the manufacturer or manufacturers out of said fund of $9,675,000 an amount not exceeding 80% of the cost of said equipment as and when delivered to the Trustee; to pay to the manufacturer or manufacturers the remainder of said cost as received from the Railroad Company; and to hold title to said equipment and all of its interest and rights under said Equipment Trust Agreement in trust for the use and benefit of the holders of said trust certificates, designated "Seaboard Coast Line Railroad Equipment Trust, No. 4, Equipment Trust Certificate", for the aggregate amount of $9,675,000;

WHEREAS, there was sold and delivered to the Trustee under said Equipment Trust Agreement, and the Trustee leased to the Railroad the following described railroad equipment:

Equipment

20 3,600 H.P. U-36-B Locomotives, bearing the Railroad Company's road numbers 1758-1777, inclusive; and

500 77-ton high side gondola cars, bearing the Railroad Company's road numbers 131400-131899, inclusive;

WHEREAS, said Equipment Trust Agreement was, in accordance with the provisions thereof, filed and recorded with the Interstate Commerce Commission, pursuant to 49 U.S.C. Section 11303, on July 9, 1970 and assigned Recordation No. 5778;

WHEREAS, Section 4.5 of said Equipment Trust Agreement provided that upon termination of the lease and after all payments due or to become due from the Railroad Company shall have been completed and fully made to the Trustee, (1) such payments shall be applied and treated as purchase money and as the full purchase price of the Trust Equipment, (2) any moneys remaining in the hands of the Trustee after providing for all outstanding Trust Certificates and dividend warrants and after paying the expenses of the Trustee, including its reasonable compensation, shall be paid to the Railroad Company, (3) title to all the Trust Equipment and to all replacements thereof shall vest in the Railroad Company, and (4) the Trustee shall execute for record in public offices, at the expense of the Railroad Company, such instrument or

instruments in writing as reasonably shall be requested by the Railroad Company in order to make clear upon public records the Railroad Company's title to all of the Trust Equipment, and replacements thereof, under the laws of any jurisdictions; and

WHEREAS, the Railroad Company has paid, satisfied and discharged the principal amount of all said trust certificates issued by the Trustee under said Equipment Trust Agreement, and has paid, satisfied and discharged all the dividend warrants at any time attached to said trust certificates, and in all other respects has paid or faithfully performed, carried out and satisfied all of its obligations under said Equipment Trust Agreement, and the Railroad Company is therefore entitled to receive from the Trustee an instrument in writing which will have the effect of vesting in the Railroad Company title to said equipment;

NOW, THEREFORE, in consideration of the premises and One Dollar ($1.00) paid to it by the Railroad Company, receipt of which is hereby acknowledged, Mercantile-Safe Deposit and Trust Company, of Baltimore, Maryland, as Trustee aforesaid, does hereby bargain, sell, assign, transfer, release, and set over to Seaboard System Railroad, Inc., its successors and assigns, all and singular the railroad equipment hereinabove more particularly described, and any and all railroad equipment

which may have been substituted therefor, title to which was acquired by said Trustee under said Equipment Trust Agreement and which was leased to the Railroad Company by said Trustee under said Agreement, to have and to hold forever, absolutely, as its sole and exclusive property, free and clear of any limitation, restriction or trust.

Seaboard System Railroad, Inc. for itself, its successors and assigns, hereby releases and discharges the Trustee, its successors and assigns, from any and all liability arising or in any manner resulting from said Equipment Trust Agreement.

This Indenture may be simultaneously 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-Safe Deposit and Trust Company, of Baltimore, Maryland, as Trustee under said Equipment Trust Agreement, No. 4, dated as of July 1, 1970, and Seaboard System Railroad, Inc. have caused this Indenture to be signed in their behalf,

respectively, and their respective corporate seals to be hereunder affixed, as of the day and year first hereinabove written.

MERCANTILE SAFE DEPOSIT AND TRUST COMPANY, Trustee

By _____
Vice President

(Corporate Seal)

ATTEST:

_____
~~Corporate Trust Officer~~
ASS'T VICE PRESIDENT

SEABOARD SYSTEM RAILROAD, INC.

By _____
Vice President-Treasurer

(Corporate Seal)

ATTEST:

_____
Assistant Secretary

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 12TH day of March, 1986, before me personally appeared R.E. SCHREIBER, to me personally known, who, being by me duly sworn, says that he is a Vice President of Mercantile-Safe Deposit and Trust 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.

Patricia A. Conn
Notary Public

My Commission Expires: 7/1/86

NOTARIAL SEAL

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 4TH day of March, 1986, before me personally appeared H. L. Snyder, to me personally known, who, being by me duly sworn, says that he is Vice President-Treasurer of Seaboard System Railroad, Inc., 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.

Marlene H. Ross
Notary Public

My Commission Expires: NOTARY PUBLIC, STATE OF FLORIDA
Bonded Thru General Insurance Agency

NOTARIAL SEAL