



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203 TELEPHONE (502) 587-5235

LAW DEPARTMENT

RECORDATION NO. 6503-D Filed 1425

DAVID M. YEARWOOD
GENERAL ATTORNEY

May 20, 1980

MAY 30 1980 12 00 PM

INTERSTATE COMMERCE COMMISSION

No. 151A087

Date MAY 30 1980

Fee \$ 10.00

ICC Washington, D. C.

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

Dear Madam Secretary:

There is 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 May 15, 1980, 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 908 West Broadway, P. O. Box 32290, Louisville, Kentucky 40232.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company transferred and released to Louisville and Nashville Railroad Company two (2) 100-ton covered hopper cars bearing the Railroad Company's road numbers 241027 and 241241 which are subject to that Conditional Sale Agreement dated as of January 1, 1972 among General Motors Corporation (Electro-Motive Division), ACF Industries Incorporated and Louisville and Nashville Railroad Company and that Agreement and Assignment dated as of January 1, 1972 among General Motors Corporation (Electro-Motive Division), ACF Industries Incorporated and Mercantile-Safe Deposit and Trust Company, which were filed and recorded with the Interstate Commerce Commission on February 15, 1972 and assigned Recordation No. 6503.

Attached hereto is a draft in the amount of \$10 payable to the Interstate Commerce Commission to cover the recordation fee for said Agreement of Partial 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.

RECEIVED
I.C.C.
FEE OPERATION BR.

MAY 30 1 53 PM '80

RECEIVED

Handwritten notes:
Mrs. Lee
Cherish
this will be
6503-D
ETB
[Signature]

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

Mr. Allen H. Harrison, Jr.
Wilmer & 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

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

5/30/80

OFFICE OF THE SECRETARY

David M. Yearwood
Gen. Atty.
L&N RR. Co.
908 W. Broadway
Louisville, KY. 40203

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 **5/30/80** at **2:00pm**, and assigned re-
recording number(s). **6503-D & 4709-I**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

REGISTRATION NO. 6583-82 FILED 1425

MAY 15 1980

INTERSTATE COMMERCE COMMISSION

Counterpart No. 1

Of 4 Counterparts

THIS AGREEMENT OF PARTIAL RELEASE, dated as of May 15, 1980, 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 January 1, 1972, hereinafter called the "Conditional Sale Agreement", by and among General Motors Corporation (Electro-Motive Division) and ACF Industries, Incorporated (hereinafter collectively called "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 10 locomotives constructed by General Motors Corporation (Electro-Motive Division) and 350 100-ton covered hopper cars constructed by ACF Industries, Incorporated (hereinafter called the "equipment"), all as more particularly set forth therein; and

WHEREAS, by an Agreement and Assignment, dated as of January 1, 1972, hereinafter called the "Assignment", between the Vendors and Mercantile, the Vendors sold, assigned, transferred and set over to Mercantile, its successors and assigns, all the right, title and interest of the Vendors under the Conditional Sale Agreement (except certain rights excluded as set forth in Section (1) of said Assignment); and

WHEREAS, the Conditional Sale Agreement and Assignment were filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on February 15, 1972, and assigned Recordation No. 6503; and

WHEREAS, Section 6 of the Agreement provides, among other things, for replacement or payment by the Railroad of the unpaid balance of the deferred purchase price of the equipment that may have become worn out, lost, destroyed or irreparably damage, or in lieu thereof, Mercantile, if requested by Railroad so to do, may waive the requirements of such replacement or payment and, upon the further written request of the Railroad, shall execute an agreement of release or other suitable instrument relinquishing any interest Mercantile may have in or to such equipment; and

WHEREAS, two (2) of the 100-ton covered hopper cars subject to the Conditional Sale Agreement and bearing the Railroad's road numbers 241027 and 241241 have become worn out or irreparably damaged and are hereinafter referred to as "worn out cars", and

WHEREAS, Mercantile has agreed to waive the requirements for replacement or payment for the worn out cars.

NOW, THEREFORE, in consideration of the premises and One Dollar (\$1.00) paid to it by Railroad, receipt of which is hereby acknowledged, Mercantile does hereby release said worn out cars from the Conditional Sale Agreement and does hereby bargain, sell, assign, transfer and set over to Railroad, its successors and assigns, all and singular the worn out cars hereinabove more particularly described, to have and to hold forever, absolutely, as its sole and exclusive property, free and clear of any limitation, restriction or trust.

The Railroad, for itself, its successors and assigns, does hereby agree to continue to make payment of the deferred purchase price of the worn out cars and interest thereon, as provided in the Conditional Sale Agreement, with like effect as if such worn out cars remained subject to all the terms of the Conditional Sale Agreement, and were not released therefrom, and does hereby release and discharge Mercantile, its successors and assigns, from any and all liability arising or in any manner resulting from said Conditional Sale Agreement with respect to the worn out 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 the 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.

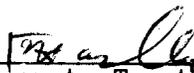
MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

By


Assistant Vice President

(Corporate Seal)

ATTEST:


Corporate Trust Officer

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

By *J. A. [Signature]*
Assistant Vice President

(Corporate Seal)

ATTEST:

W. D. Hoff
Attesting Officer

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 27th day of May, 1980, before me personally appeared R. E. Schreiber, to me personally known, who being by me duly sworn, says that he is an Assistant 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.

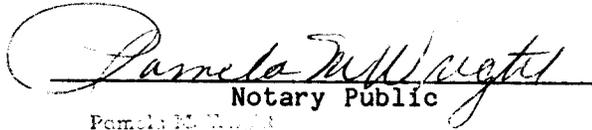
Patricia A. Shilow
Notary Public

My Commission expires 7-1-82.

NOTARIAL SEAL

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

On this 23rd day of May, 1980, before me personally appeared D. A. Watkins, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President 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.


Notary Public

Pamela M. Wright
Notary Public, State at Large

My Commission expires

~~My commission expires August 23, 1983.~~

NOTARIAL SEAL