

SEABOARD SYSTEM RAILROAD

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

Law Department
Writer's direct telephone line:

(904) 359-3673

February 7, 1986

RECORDATION NO. 7894

FEB 10 1986 - 10 55 AM

INTERSTATE COMMERCE COMMISSION

6-041A040

FEB 10 1986

FILE # 10-00

ICC Washington, D.C.

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

Dear Mr. Secretary:

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

This document is an Instrument of Satisfaction and Release, a secondary document, dated as of January 15, 1986.

The primary documents to which this Instrument is connected are recorded under Recordation No. 7894.

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

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

First Security Bank of Utah, National
Association, as Trustee
79 South Main Street
Salt Lake City, Utah 84111

Seaboard System Railroad, Inc.
500 Water Street
Jacksonville, Florida 32202

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FEB 10 10 44 AM '86
HODGES

Mr. James H. Bayne
Page Two
February 7, 1986

A fee of \$10.00 is enclosed. Please return the counterparts not needed by the Commission for recordation to:

Mr. David M. Yearwood
General Attorney
Seaboard System Railroad, Inc.
500 Water Street
Jacksonville, Florida 32202

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

General release of all equipment to Railroad.

Very truly yours,


David M. Yearwood
General Attorney

Interstate Commerce Commission
Washington, D.C. 20423

2/10/86

OFFICE OF THE SECRETARY

David M. Yeabwood , G.A.
Seaboard System RR., Inc
500 Water St.
Jacksonville, FL. 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 2/10/86 at 10:55am and assigned re-
recording number(s). 7894-J

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 7894 Filed 1/23/86

Counterpart No. 1
Of 5 Counterparts

FEB 10 1986 - 10 46 AM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF SATISFACTION AND RELEASE dated as of January 15, 1986 among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent ("Vendor"), FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Trustee ("Lessor"), and SEABOARD SYSTEM RAILROAD, INC. ("Lessee") (successor by merger to Louisville and Nashville Railroad Company ("L&N")).

WITNESSETH:

WHEREAS, by a Reconstruction and Conditional Sale Agreement dated as of December 15, 1974 ("Conditional Sale Agreement") among the Vendor, L&N, L&N Investment Corporation and Lessor, the Vendor agreed to sell to the Lessor its interest in the railroad equipment described in Schedule A thereto ("Equipment");

WHEREAS, by a Lease of Railroad Equipment dated as of December 15, 1974 ("Lease") between the Lessor and the L&N, the Lessor leased the Equipment to the Lessee subject to the rights of the Vendor under the Conditional Sale Agreement.

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894-A;

WHEREAS, the Lessee has acquired the Equipment presently covered by the Conditional Sale Agreement and Lease; and

WHEREAS, the parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the Conditional Sale Agreement and the Lease.

NOW, THEREFORE, in consideration of the premises, it is agreed:

The parties hereto do hereby acknowledge and confirm for the public record the satisfaction and release of all rights and obligations of the parties arising under the Conditional Sale Agreement and Lease.

Pursuant to Article 4 of the Conditional Sale Agreement, the Vendor does hereby release to the Lessor its

security interest in the Equipment and transfer to the Lessor its security title and property in and to the Equipment, free of all claims, rights, liens, security interests and other encumbrances created by, or retained under, the Conditional Sale Agreement.

The Lessee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

This Instrument may be 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, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
as Agent

By _____



Vice President

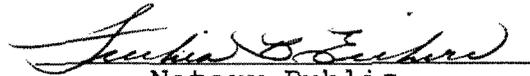
(Corporate Seal)

ATTEST:


Corporate Trust Officer

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 31 day of JANUARY, 1986, before me personally appeared NANCY M. DAHL, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of First Security Bank of Utah, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said association that said instrument was signed and sealed on behalf of said association 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 association.


Notary Public

My Commission expires Oct 24 1987.

(NOTARIAL SEAL)

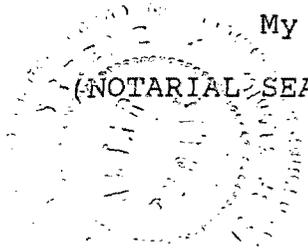
STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 21st day of January, 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.


Notary Public

My Commission expires 7-7-89.

(NOTARIAL SEAL)



FEB 10 1986 10 41 AM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF SATISFACTION AND RELEASE dated as of January 15, 1986 among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent ("Vendor"), FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Trustee ("Lessor"), and SEABOARD SYSTEM RAILROAD, INC. ("Lessee") (successor by merger to Louisville and Nashville Railroad Company ("L&N")).

WITNESSETH:

WHEREAS, by a Reconstruction and Conditional Sale Agreement dated as of December 15, 1974 ("Conditional Sale Agreement") among the Vendor, L&N, L&N Investment Corporation and Lessor, the Vendor agreed to sell to the Lessor its interest in the railroad equipment described in Schedule A thereto ("Equipment");

WHEREAS, by a Lease of Railroad Equipment dated as of December 15, 1974 ("Lease") between the Lessor and the L&N, the Lessor leased the Equipment to the Lessee subject to the rights of the Vendor under the Conditional Sale Agreement.

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894-A;

WHEREAS, the Lessee has acquired the Equipment presently covered by the Conditional Sale Agreement and Lease; and

WHEREAS, the parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the Conditional Sale Agreement and the Lease.

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The Lessee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

This Instrument may be 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, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
as Agent

By



Vice President

(Corporate Seal)

ATTEST:


Corporate Trust Officer

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 31 day of JANUARY, 1986, before me personally appeared NANCY M. DAHL, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of First Security Bank of Utah, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said association that said instrument was signed and sealed on behalf of said association 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 association.

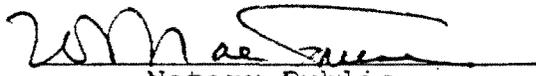

Notary Public

My Commission expires Oct 24, 1987.

(NOTARIAL SEAL)

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 2/8 day of January, 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.


Notary Public

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