

RECORDATION NO

10291-B  
FILED 1029

GEORGETOWN RAILROAD COMPANY

POST OFFICE BOX 529

GEORGETOWN, TEXAS 78627-0529

512-863-2538

JUL 5 1989 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

9-186A043

June 30, 1989

CERTIFIED MAIL

Ms. Mildred Lee, Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue N.W. - Room 2303  
Washington, D. C. 20423

Dear Ms. Lee:

Enclosed herewith for filing pursuant to Section 11303 of the Interstate Commission Act are two copies of cancelled note of Teachers Insurance and Annuity Association. This note is stamped "PAID", and pertains to the note covered by the Conditional Sales Agreement filed for record with the Interstate Commerce Commission on April 17, 1979, 9:55 a.m., bearing Recordation No. 10291.

Also enclosed is check in the amount of \$13.00 representing the required recording fee under 1116.3 (d) (2).

You are hereby requested to file for record in your office and stamp the copies of the acknowledged cancelled note and the enclosed copies of this letter with the appropriate recordation data and return one copy of each to me along with your usual letter confirming such recordation plus your receipt for the recordation fee.

Yours very truly,

*W. J. Todd*

Wade Todd

WT/ljt

Enclosures

JUL 5 3 10 PM '89  
MOTOR OPERATING UNIT



**Teachers Insurance and Annuity Association**

730 Third Avenue/New York, NY 10017  
(212)490-9000

Timothy F. Hodgdon  
Counsel  
(212) 916-4270

RECORDATION NO. 10291-B FILED 1425

JUL 5 1989 -3 15 PM

INTERSTATE COMMERCE COMMISSION

May 9, 1989

Mr. Charles Turner  
Treasurer  
Georgetown Railroad Company  
P.O. Box 529  
Georgetown, Texas 78627-0529

Re: 10.5% Conditional Sale Agreement

Dear Mr. Turner:

In response to Marie Woolsey's letter, dated April 19, 1989, to William Ferrone, enclosed please find executed originals of the Conditional Sale Agreement, dated as of April 11, 1979, between Ortner Freight Car Company and Georgetown Railroad Company, together with the Agreement and Assignment, dated as of April 11, 1979, between Ortner Freight Car Company and TIAA, together with the bills of sale and certificates of acceptance relating thereto, which are being returned for cancellation.

If you have any questions about the enclosed documents, please do not hesitate to call.

Sincerely,

Timothy F. Hodgdon

/nr

cc: Katherine Renfrew

Enclosures

RECEIVED

MAY 12 1989

GEORGETOWN RAILROAD

RECORDATION NO. 10291-B FILED 1425

JUL 5 1989 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

*original*

10291

RECORDATION NO. .... Filed 1425

APR 17 1979 - 9 55 AM

INTERSTATE COMMERCE COMMISSION

*SDL # 1668*

CONDITIONAL SALE AGREEMENT

Dated as of April 11 , 1979,

Between

ORTNER FREIGHT CAR COMPANY,

and

GEORGETOWN RAILROAD COMPANY

**PAID IN FULL**

TEACHERS INSURANCE AND ANNUITY  
ASSOCIATION OF AMERICA

*By:* *Deborah J. Holman*

DEBORAH J. HOLMAN  
Investment Officer

Filed with the Interstate Commerce Commission pursuant  
to 49 U.S.C. § 11303 on \_\_\_\_\_, 1979, at \_\_\_\_\_,  
recording number \_\_\_\_\_.

**ORTNER FREIGHT CAR COMPANY**  
 2852 Erie Ave. CINCINNATI, OHIO 45208

SDC 1668-C

**SOLD TO**  
 The Georgetown Railroad Company  
 Post Office Box 529  
 Georgetown, Texas 78626

**SHIPPED TO**  
 Agent  
 Louisville and Nashville Railroad

Invoice No. 13906  
 INVOICE DATE 6/18/79  
 TERMS net 15 days  
 DATE SHIPPED 5/23-6/18/79  
 SHIPPED FROM Covington, Ky.  
 F.O.B. Covington, Ky.

**CUSTOMER ORDER NO.** 322  
**DATE** 2/3/78  
**CAR NO.**  
**ROUTE** L & N

**REQUISITION NO.**

100-ton Gondola Cars  
 numbered GRN 1300 thru 1349  
 Inclusive

DESCRIPTION	QUANTITY (SHOW UNIT)	PRICE PER UNIT	AMOUNT
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50	\$31,100.00	\$1,555,000.00
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This certifies that the price add amount indicated is correct.

GEORGETOWN RAILROAD COMPANY

By  W. P. Ludwig, Jr., President

SELLER REPRESENTS THAT WITH RESPECT TO THE PRODUCTION OF THE ARTICLES COVERED BY THIS INVOICE, IT HAS FULLY COMPLIED WITH THE PROVISIONS OF THE FAIR LABOR STANDARDS ACT OF 1937, AS AMENDED.

original

BILL OF SALE

SDL # 1668-C

Ortner Freight Car Company (hereinafter called the Builder), in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid, at or before the execution and delivery of these presents, by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA (hereinafter called the Assignee), Assignee under an Agreement and Assignment dated as of April 11, 1979, between the Builder and the Assignee, by which the Builder assigned to the Assignee certain rights of the Builder under a Conditional Sale Agreement dated as of April 11, 1979, (hereinafter called the Conditional Sale Agreement), between the Builder and Georgetown Railroad Company (hereinafter called the Railroad), the receipt of which consideration is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors and assigns, the following units of railroad equipment which have been delivered by the Builder to the Railroad pursuant to the Conditional Sale Agreement:

Description	Number of Units	Railroad Numbers
100-ton Gondola Cars	50	GRR 1300 thru 1349, inclusive

**PAID IN FULL**  
**TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA**  
**BY: [Signature]**

To have and to hold each such unit to the Assignee, its successors and assigns, for its use and benefit forever.

The Builder hereby warrants to the Assignee, its successors and assigns, and to the Railroad that at the time of delivery of each such unit under the Conditional Sale Agreement the Builder had legal title thereto and good and lawful right to sell each such unit and the title to each such unit was free and clear of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Railroad under the Conditional Sale Agreement; and the Builder covenants that it will defend the title to each such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of each such unit by the Builder under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Builder has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed and duly attested this 3<sup>rd</sup> day of July, 1979.

Ortner Freight Car Company

by [Signature]  
Assistant Vice President

Attest:  
[Signature]  
Assistant Secretary

**ORTNER FREIGHT CAR COMPANY**

2682 Erie Ave. CINCINNATI, OHIO 45208

SBL 1668-1

SOLD TO

The Georgetown Railroad Company  
 Post Office Box 529  
 Georgetown, Texas 78626

Invoice No. 13860

SHIPPED TO

Agent  
 Louisville & Nashville Railroad

INVOICE DATE 5/23/79  
 TERMS net 15 days  
 DATE SHIPPED 4/30-5/23/79  
 SHIPPED FROM Covington, KY.  
 F.O.B. Covington, KY.

CUSTOMER ORDER NO.

322

DATE 2/3/78

REQUISITION NO.

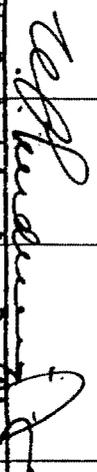
CAR NO.

ROUTE L & N

SELLER REPRESENTS THAT WITH RESPECT TO THE PRODUCTION OF THE ARTICLES COVERED BY THIS INVOICE, IT HAS FULLY COMPLIED WITH THE PROVISIONS OF THE FAIR LABOR STANDARDS ACT OF 1938, AS AMENDED.

This certifies that the price and amount indicated is correct.

GEORGETOWN RAILROAD COMPANY

BY   
 W. P. Ludwig, Jr., President

DESCRIPTION	QUANTITY (SHOW UNIT)	PRICE PER UNIT	AMOUNT
100-ton Gondola Cars numbered GRR 1250 thru 1299 inclusive	50	\$31,200.00	\$1,560,000.00

BILL OF SALE

Original  
SD# 1668-B.

Ortner Freight Car Company (hereinafter called the Builder), in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid, at or before the execution and delivery of these presents, by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA (hereinafter called the Assignee), Assignee under an Agreement and Assignment dated as of April 11, 1979, between the Builder and the Assignee, by which the Builder assigned to the Assignee certain rights of the Builder under a Conditional Sale Agreement dated as of April 11, 1979, (hereinafter called the Conditional Sale Agreement), between the Builder and Georgetown Railroad Company (hereinafter called the Railroad), the receipt of which consideration is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors and assigns, the following units of railroad equipment which have been delivered by the Builder to the Railroad pursuant to the Conditional Sale Agreement:

<u>Description</u>	<u>Number of Units</u>	<u>Railroad Numbers</u>
100-ton Gondola Cars	50	GNR 1250 thru 1299, inclusive

PAID IN FULL

To have and to hold each such unit unto the Assignee, its successors and assigns, for its and their use and benefit, forever.

The Builder hereby warrants to the Assignee, its successors and assigns, and to the Railroad that at the time of delivery of each such unit under the Conditional Sale Agreement the Builder had legal title thereto and good and lawful right to sell each such unit and the title to each such unit was free and clear of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Railroad under the Conditional Sale Agreement; and the Builder covenants that it will defend the title to each such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of each such unit by the Builder under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Builder has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed and duly attested this 7th day of June, 1979.

ORTNER FREIGHT CAR COMPANY

by J. H. Ortner Jr.  
Vice President

Attest:

[Signature]  
Assistant Secretary

**ORTNER FREIGHT CAR COMPANY**  
 2652 Erie Ave. CINCINNATI, OHIO 45208

*Original*  
 50L 1668-A

SOLD TO  
 The Georgetown Railroad Company  
 Post Office Box 529  
 Georgetown, Texas 78626

Invoice No. 13799  
 INVOICE DATE 4/30/79  
 TERMS net 15 days  
 DATE SHIPPED 4/17/79-4/27/79  
 SHIPPED FROM Covington, Ky.  
 F.O.B. Covington, Ky.

SHIPPED TO  
 Agent  
 Louisville & Nashville Railroad

CUSTOMER ORDER NO. 322  
 CAR NO. 322  
 DATE 2/3/78  
 ROUTE L & N  
 REQUISITION NO.

100-ton Gondola Cars numbered  
 GRR 1200 thru 1249 inclusive

QUANTITY (SHOW UNIT)	PRICE PER UNIT	AMOUNT
50	\$31,200.00	\$1,560,000.00

This certifies that the price and amount indicated is correct.

GEORGETOWN RAILROAD COMPANY  
 by *[Signature]*  
 H. P. Ludwig, Jr., President

SELLER REPRESENTS THAT WITH RESPECT TO THE PRODUCTION OF THE ARTICLES COVERED BY THIS INVOICE, IT HAS FULLY COMPLIED WITH THE PROVISIONS OF THE FAIR LABOR STANDARDS ACT OF 1938, AS AMENDED.

BILL OF SALE

original  
SDL #1668

Ortner Freight Car Company (hereinafter called the Builder), in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid, at or before the execution and delivery of these presents, by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA (hereinafter called the Assignee), Assignee under an Agreement and Assignment dated as of April 11, 1979, between the Builder and the Assignee, by which the Builder assigned to the Assignee certain rights of the Builder under a Conditional Sale Agreement dated as of April 11, 1979 (hereinafter called the Conditional Sale Agreement), between the Builder and Georgetown Railroad Company (hereinafter called the Railroad, the receipt of which consideration is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors and assigns, the following units of railroad equipment which have been delivered by the Builder to the Railroad pursuant to the Conditional Sale Agreement:

<u>Description</u>	<u>Number of Units</u>	<u>Railroad Numbers</u>
100-ton Gondola Cars	50	GRY 1200 thru 1249 inclusive

PAID IN FULL

To have and to hold each such unit to the Assignee, its successors and assigns, for its and their own use and benefit forever.

The Builder hereby covenants to the Assignee, its successors and assigns, and to the Railroad that at the time of delivery of each such unit under the Conditional Sale Agreement, the Builder had legal title thereto and good and lawful right to sell each such unit and the title to each such unit was free and clear of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Railroad under the Conditional Sale Agreement; and the Builder covenants that it will defend the title to each such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of each such unit by the Builder under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Builder has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed and duly attested this 15th day of May 1979.

ORTNER FREIGHT CAR COMPANY

by J. R. Ortner  
Vice President

Attest:

[Signature]  
Assistant Secretary

**ORTNER FREIGHT CAR COMPANY**

2852 Erie Ave. CINCINNATI, OHIO 48208

**SOLD TO**  
 The Georgetown Railroad Company  
 Post Office Box 529  
 Georgetown, Texas 78626

Invoice No. 13965

INVOICE DATE 7/10/79  
 TERMS net 15 days  
 DATE SHIPPED 4/17-7/10/79

**SHIPPED TO**  
 Agent  
 Louisville and Nashville Railroad

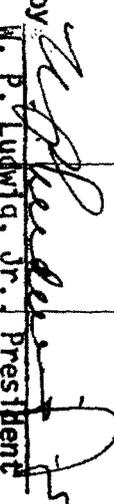
SHIPPED FROM Covington, Ky.  
 F.O.B. Covington, Ky.

**CUSTOMER ORDER NO.** 322 **DATE** 2/3/78 **REQUISITION NO.**  
**CAR NO.** **ROUTE** L & N

DESCRIPTION	QUANTITY (show unit)	PRICE PER UNIT	AMOUNT
100-ton Gondola Cars numbered GRN 1200 thru 1399 inclusive	200	\$31,005.03	\$6,201,006.00
Less Installments Paid: Invoice #13799			\$1,560,000.00
Invoice #13860			1,560,000.00
Invoice #13906			<u>1,555,000.00</u>
			<u>4,675,000.00</u>
			<u>\$1,526,006.00</u>

This certifies that the price and amount indicated is correct.

GEORGETOWN RAILROAD COMPANY

by   
 M. P. Ludwig, Jr., President

ELLER REPRESENTS THAT WITH RESPECT TO THE PRODUCTION OF THE ARTICLES COVERED BY THIS INVOICE, IT HAS FULLY COMPLIED WITH THE PROVISIONS OF THE FAIR LABOR STANDARDS ACT OF 1937 AS AMENDED.

Original  
SDC #1668-D

BILL OF SALE

Ortner Freight Car Company (hereinafter called the Builder), in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid, at or before the execution and delivery of these presents, by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA (hereinafter called the Assignee), Assignee under an Agreement and Assignment dated as of April 11, 1979, between the Builder and the Assignee, by which the Builder assigned to the Assignee certain rights of the Builder under a Conditional Sale Agreement dated as of April 11, 1979, (hereinafter called the Conditional Sale Agreement), between the Builder and Georgetown Railroad Company (hereinafter called the Railroad), the receipt of which consideration is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors and assigns, the following units of railroad equipment which have been delivered by the Builder to the Railroad pursuant to the Conditional Sale Agreement:

PAID IN FULL

Description	Number of Units	Railroad Numbers
100-ton Gondola Cars	50	GRR 1350 thru 1399, includi

To have and to hold each such unit unto the Assignee, its successors and assigns, for its and their use and benefit, forever.

The Builder hereby warrants to the Assignee, its successors and assigns, and to the Railroad that at the time of delivery of each such unit under the Conditional Sale Agreement the Builder had legal title thereto and good and lawful right to sell each such unit and the title to each such unit was free and clear of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Railroad under the Conditional Sale Agreement; and the Builder covenants that it will defend the title to each such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of each such unit by the Builder under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Builder has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed and duly attested this 19th day of July, 1979.

Ortner Freight Car Company

by J.S. Cook, Jr.  
Assistant Vice President

Attest:  
[Signature]  
Assistant Secretary

# ORTNER FREIGHT CAR COMPANY

2682 Erie Ave.

CINCINNATI, OHIO 45208

SOLD TO The Georgetown Railroad Company

Post Office Box 529  
Georgetown, Texas 78626

Invoice No. 13965

INVOICE DATE 7/10/79

TERMS net 15 days

DATE SHIPPED 4/17-7/10/79

SHIPPED FROM

F.O.B.

Covington, KY.  
Covington, KY.

SHIPPED TO

Agent  
Louisville and Nashville Railroad

CUSTOMER ORDER NO. 322

DATE 2/3/78

REQUISITION NO.

CAR NO.

ROUTE I & N

DESCRIPTION

QUANTITY (show unit)

PRICE PER UNIT

AMOUNT

100-ton Gondola Cars numbered GR 1200 thru 1399 inclusive

200

\$31,005.03

\$6,201,006.00

Less Installments Paid:

Invoice #13799

\$1,560,000.00

Invoice #13860

1,560,000.00

Invoice #13906

1,555,000.00

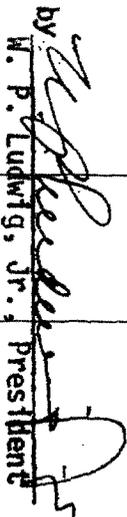
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4,675,000.00

\$1,526,006.00

This certifies that the price and amount indicated is correct.

GEORGETOWN RAILROAD COMPANY

by  President  
W. P. Ludwig, Jr.

ALL REPRESENTS THAT WITH RESPECT TO THE PRODUCTION OF THE ARTICLES COVERED BY THIS VOICE, IT HAS FULLY COMPLIED WITH THE PROVISIONS OF THE FAIR LABOR STANDARDS ACT OF 1937, AS AMENDED.

Original  
SDC #1668-D

BILL OF SALE

Ortner Freight Car Company (hereinafter called the Builder), in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid, at or before the execution and delivery of these presents, by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA (hereinafter called the Assignee), Assignee under an Agreement and Assignment dated as of April 11, 1979, between the Builder and the Assignee, by which the Builder assigned to the Assignee certain rights of the Builder under a Conditional Sale Agreement dated as of April 11, 1979, (hereinafter called the Conditional Sale Agreement), between the Builder and Georgetown Railroad Company (hereinafter called the Railroad), the receipt of which consideration is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Assignee, its successors and assigns, the following units of railroad equipment which have been delivered by the Builder to the Railroad pursuant to the Conditional Sale Agreement:

PAID IN FULL

Description	Number of Units	Railroad Numbers
100-ton Gondola Cars	50	GRR 1350 thru 1399, inclusi

To have and to hold each such unit to the Assignee, its successors and assigns, for its and their use and benefit, forever.

The Builder hereby warrants to the Assignee, its successors and assigns, and to the Railroad that at the time of delivery of each such unit under the Conditional Sale Agreement the Builder had legal title thereto and good and lawful right to sell each such unit and the title to each such unit was free and clear of all claims, liens, security interests and other encumbrances of any nature except only the claims of the Railroad under the Conditional Sale Agreement; and the Builder covenants that it will defend the title to each such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of each such unit by the Builder under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Builder has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed and duly attested this 19th day of July, 1979.

Ortner Freight Car Company

by J.S. Cook, Jr.  
Assistant Vice President

Attest:

A. Lumber  
Assistant Secretary

7/6/89

**Interstate Commerce Commission**  
Washington, D.C. 20423

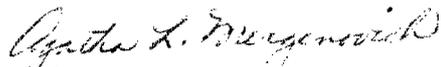
OFFICE OF THE SECRETARY

Mr. Wade Todd  
GeorgeTown Railroad Company  
Post Office Box 529  
GeorgeTown, Texas 78627-0529

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/5/89 at 3:15PM, and assigned re-  
recording number(s). 10291-B

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)