



CSX DISTRIBUTION SERVICES & CSX EQUIPMENT

RECORDATION NO. 8600-B FILING 1988

100 North Charles Street
Baltimore, MD 21201
(301) 237-4605

Robert F. Hochwarth
Senior Counsel

May 5, 1988

MAY 10 1988-1 10 PM

INTERSTATE COMMERCE COMMISSION

8-131A052

No. 1
Date MAY 10 1988
Fee \$ 13.00

ICC Washington, D. C

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

Gentlemen:

On behalf of CSX Transportation, Inc., enclosed for filing and recording under 49 U.S.C. §11303(a) and the regulations promulgated thereunder, are three executed counterparts of a secondary document, not previously recorded, entitled Instrument of Satisfaction and Release dated April 20, 1988.

The parties to the enclosed release are:

Citibank, N.A. (Vendor)
399 Park Avenue
New York, NY 10043

CSX Transportation, Inc. (Vendee)
Successor by merger to Louisville
and Nashville Railroad Company
100 North Charles Street
Baltimore, MD 21201

The enclosed document, among other things, terminates that certain Conditional Sale Agreement dated June 15, 1976 by and between L&N Investment Corporation and Louisville and Nashville Railroad Company and the Agreement and Assignment dated as of June 15, 1976, from L&N Investment Corporation to Citibank, N.A., recorded with the Interstate Commerce Commission on December 7, 1976, at 11:45 a.m. and assigned Recordation No. 8600. Said document also releases all of the equipment under said Conditional Sale Agreement and Agreement and Assignment.

The units of equipment covered by the enclosed document are all units identified in the Conditional Sale Agreement and Agreement and Assignment. A short summary of the document to appear in the ICC Index is as follows:

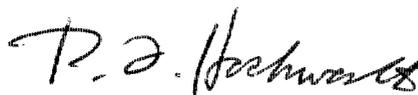
"Full and Complete Release."

RECORDED
MAY 10 1988
INDEXED

Enclosed is a check in the amount of \$13 in payment of the filing fee.

Once the filing has been made, please return to the undersigned a stamped copy of the 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 cursive script, appearing to read "R. J. Hochman".

RFH/mw
Enclosures

8600-B

Counterpart No. 2
Of 4 Counterparts

MAY 10 1988 - 1 29 PM
INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF SATISFACTION AND RELEASE dated as of April 20, 1988 by and between CITIBANK, N.A. (the "Bank") and CSX TRANSPORTATION, INC., a Virginia corporation (the "Railroad") (successor to Louisville and Nashville Railroad Company).

WITNESSETH:

WHEREAS, by a Conditional Sale Agreement, dated as of June 15, 1976 (the "Conditional Sale Agreement") by and between L&N Investment Corporation (the "Vendor") and the Railroad, the Vendor agreed to construct, sell and deliver to the Railroad, on the terms and conditions therein set forth, the equipment described in Schedule B thereto (the "Equipment");

WHEREAS, by an Agreement and Assignment, dated as of June 15, 1976 (the "Assignment"), the Vendor sold, assigned, transferred and set over to the Bank, its successors and assigns, all their rights, titles and interests in and to the Equipment and the Conditional Sale Agreement;

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 December 7, 1976, at 11:45 a.m., and assigned Recordation No. 8600;

WHEREAS, Article 6 of the Conditional Sale Agreement provides that when the Railroad has paid the full purchase price for all of the Equipment, together with

interest, and performed all the covenants and conditions of the Conditional Sale Agreement, title to the Equipment shall pass to and vest in the Railroad, and the Railroad will be entitled to receive, upon request, an instrument whereby the Bank transfers its interest in and to the Equipment to the Railroad and releases its security interest in the Equipment; and

WHEREAS, the Railroad has made all payments and satisfied all of the covenants and conditions of the Conditional Sale Agreement and is therefore entitled to receive an instrument evidencing such transfer and release.

NOW, THEREFORE, in consideration of the mutual promises herein, and of Ten Dollars (\$10.00) paid to it by the Railroad, receipt of which is hereby acknowledged, the Bank does hereby (1) acknowledge satisfaction of all payments, covenants and conditions required of the Railroad under the Conditional Sale Agreement (2) transfer all its right, title and interest in and to the Equipment to the Railroad, including any additions or substitutions thereof, and (3) release its security interest in the Equipment.

The Railroad does hereby release and discharge the Bank from any and all liability arising under the Conditional Sale Agreement and Assignment.

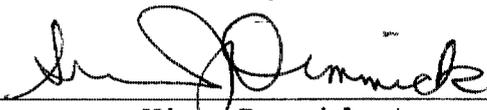
The Railroad will cause this instrument to be filed and recorded with the Interstate Commerce Commission pursuant

to 49 U.S.C. Section 11303, and will furnish a recorded counterpart thereof to the Bank.

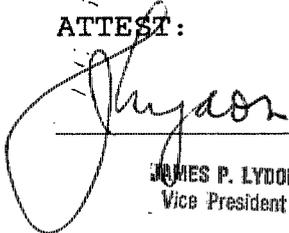
This instrument shall be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Bank and the Railroad have caused this instrument to be signed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their respective officers as of the day and year first above written.

CITIBANK, N. A.

By 
Vice President

ATTEST:


JAMES P. LYDON
Vice President

CSX TRANSPORTATION, INC.

By 
Vice President-CSX Rail Transport

ATTEST:


Assistant Secretary

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 27 day of April, 1988, before me personally appeared Susan Dimmick, to me personally known, who being by me duly sworn, says that he is Vice President of Citibank, N. A., 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.

Susan Monaco
Notary Public

My Commission expires: 1/31/90

NOTARIAL SEAL

SUSAN MONACO
Notary Public, State of New York
No. 03-4847963
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires January 31, 1990

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 8th day of March, 1988, before me personally appeared B.A. Schwinger, to me personally known, who, being by me duly sworn, says that he is a Vice President-CSX Rail Transport of CSX Transportation, 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.

Cathy R. Hudson
Notary Public
NOTARY PUBLIC, STATE OF FLORIDA

My Commission expires: My commission expires Jan. 26, 1992
Bonded thru Patterson-Becht Agency

NOTARIAL SEAL

