

United States  
Lease Financing, Inc.



733 Front Street  
San Francisco, California 94111  
(415) 627-9276  
Fax: (415) 398-7029

INTERSTATE COMMERCE COMMISSION

DEC 7 1988 11-45 AM

RECORDATION NO. 10595-F FILED 1425

December 6, 1988

Via Federal Express

Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, DC 20423

Attn: Mrs. Mildred Lee, Room 2303

Gentlemen:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, is the original and three counterparts of a Release and Termination Agreement which is a supplement to a Reconstruction and Conditional Sale Agreement and a Lease of Railroad Equipment and Assignment of Lease and Agreement both dated as of May 1, 1979 evidencing satisfaction of the Conditional Sale Agreement and the Lease and Assignment thereof.

The Reconstruction and Conditional Sale Agreement and Lease and Assignment thereof were both filed with the Interstate Commerce Commission on July 6, 1979 and assigned ICC Recordation Numbers 10595 and 10595-B, respectively.

The names and addresses of the parties to the enclosed are:

Trustee: Trust Company for USL, Inc.  
c/o United States Lease Financing, Inc.  
733 Front Street  
San Francisco, CA 94111

Agent: Mercantile-Safe Deposit and Trust Company  
Two Hopkins Plaza  
Baltimore, MD 21201

Lessee: CSX Transportation, Inc., successor to  
Seaboard Coast Line Railroad Company  
100 N. Charles Street  
Baltimore, MD 21201

No. 8-342A023

Date DEC 7 1988

Fee \$ 13.00

ICC Washington, D.C.

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THE SECRETARY  
DEC 7 11 42 AM '88  
MOTOR OPERATING UNIT

Interstate Commerce Commission  
December 6, 1988 - page 2

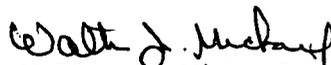
The general description of the equipment is contained in the Bill of Sale attached hereto.

The undersigned is an officer of the Trustee and is knowledgeable of the matters set forth herein.

Enclosed is a remittance of \$13.00 covering the required recording fee.

It would be appreciated if three recorded copies would be returned in the enclosed prepaid Federal Express envelope.

Very truly yours,

  
Walter J. Michael  
Treasurer

415/627-9283

WJM/jr  
Encl.

RELEASE AND SATISFACTION  
(S.C.L. Trust No. 28)

INTERSTATE COMMERCE COMMISSION  
DEC 7 1988 11:45 AM  
RECORDATION NO. 10595-F  
Filed 12/8

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, pursuant to a Lease of Railroad Equipment dated as of May 1, 1979 between Seaboard Coast Line Railroad Company (the "Lessee"), and Trust Company for USL, Inc., not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of May 1, 1979; Lessee acquired possession and use of certain railroad equipment; and

WHEREAS, pursuant to an Assignment of Lease and Agreement dated as of May 1, 1979 between the Trustee and Mercantile-Safe Deposit and Trust Company, not in its individual capacity but solely as Agent (the "Agent"), under a Participation Agreement dated as of May 1, 1979, the Trustee assigned to Agent as security for the Trustee's indebtedness in respect to the purchase price which remains due and owing under a Reconstruction and Conditional Sale Agreement dated May 1, 1979 (the "Conditional Sale Agreement") among the Agent, Seaboard Coast Line Railroad Company as builder and Trustee providing for the sale by the builder to the Trustee of certain railroad equipment together with its right, title and interest in the Lease and Conditional Sale Agreement and the performance of all the Trustee's obligations contained therein; and

WHEREAS, the Reconstruction and Conditional Sale Agreement was filed with the Interstate Commerce Commission on July 6, 1979 and assigned ICC Recordation Number 10595, and the Lease of Railroad Equipment and Assignment of Lease and Agreement were filed with the Interstate Commerce Commission on July 6, 1979 and assigned ICC Recordation Number 10595-B; and

WHEREAS, all obligations have been met and final payment due under the Equipment Trust Certificates issued by the Agent was made on July 15, 1988, all rights due under the Conditional Sale Agreement and Assignment of Lease have been satisfied, all rights assigned to the Agent are terminated, and all estate, right and interest of the Agent in and to the Equipment and Lease are hereby reverted to the Trustee; and

WHEREAS, pursuant to a Bill of Sale dated as of July 15, 1988 in the form attached hereto, the Trustee sold and conveyed to CSX Transportation, Inc. (successor to Seaboard Coast Line Railroad Company) all the right, title and interest of the Trustee in and to the Equipment subject to the Lease.

NOW THEREFORE, in consideration of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, the Trustee, not in its personal or corporate capacity, but solely as Trustee under the above described Trust Agreement, acknowledges and

declare the Lease to be satisfied and cancelled and does consent that the same be terminated and released of record, and hereby relinquishes unto CSX all the Trustee's right, title and interest in and to the Equipment, provided however, any claim or liability of the Trustee or the Railroad under the Lease arising from facts or circumstances existing prior to July 15, 1988 or which under the terms of the Lease is to survive termination of the Lease shall not be released or otherwise affected hereby.

The parties below have caused this instrument to be executed in their names by their duly authorized representatives as of the 15th day of July, 1988.

(Corporate Seal)

Mercantile-Safe Deposit and Trust Company,  
as Agent

By   
Title VICE PRESIDENT

(Corporate Seal)

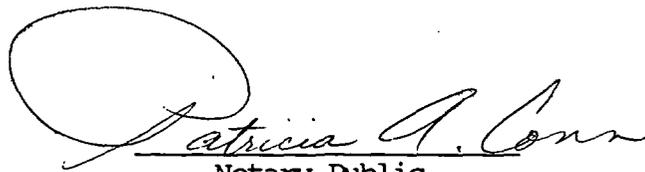
Trust Company for USL, Inc., as Trustee

By   
Title President

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Maryland )  
County of Baltimore )      ss:

On this 1st day of DECEMBER, 1988, before me personally appeared R. E. SCHREIBER to me personally known, who being by me sworn, says that he is VICE PRESIDENT of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the seal of said entity, 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

(SEAL)

My commission expires:

7-1-90



BILL OF SALE

For Valuable Consideration, Trust Company for USL, Inc., solely as Trustee under a Trust Agreement (SCL Trust No. 28) dated as of May 1, 1979, hereinafter called Seller, through and by their Agent, United States Lease Financing, Inc. (the "Agent") named as such in the Trust Agreement, do hereby sell to:

CSX Transportation, Inc.

Hereinafter called Buyer, all of Seller's right, title and interest in and to the following described personal property:

Four hundred (400) 77-Ton Covered  
Cement Phosphate Hopper Cars bearing  
ID Nos: SCL 203100 - 203499

Said property is sold as-is, where-is, without any covenant or warranty expressed or implied, of any nature whatsoever except, however, that Seller covenants and warrants that it is the owner of said property and has the right to convey said property to the Buyer, and that said property is free of all liens and encumbrances created by Seller. By acceptance of said property transferred hereunder, Buyer agrees to pay all sales and use taxes payable in connection with this sale, and any unpaid property taxes heretofore assessed or levied against said property.

Date: JULY 15, 1988

Trust Company for USL, Inc.  
as Trustee under the Trust  
Agreement dated May 1, 1979

By: UNITED STATES LEASE FINANCING,  
INC., its Agent so named  
in said Trust Agreement

By: Resauakeman  
President

(SEAL)

# Interstate Commerce Commission

Washington, D.C. 20423

12/88

12/7/88

OFFICE OF THE SECRETARY

Walter J. Michael  
U.S. Leasing Corp.  
733 Front Street  
San Francisco, CA. 94111

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 12/7/88 at 11:45am, and assigned recordation number(s). 10595-F

Sincerely yours,



Secretary

Enclosure(s)