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INTERSTATE COMMERCE COMMISSION

JAN 18 1982 12 40 PM

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800 NORTH THIRD STREET
HARRISBURG, PA. 17102
(717) 233-7947

January 18, 1982

0-018A051

Date JAN 18 1982

File # 10.00

ICC Washington, D. C.

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

Dear Secretary Merganovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations, I enclose for filing and recordation two originals and two copies of the following document:

Notice of Partial Termination of Equipment Lease and of Security Agreement dated January 18, 1982, by and between Pickens Railroad Company and Peninsula Terminal Company

This document relates to boxcars subject to a Security Agreement, an Amendment to Security Agreement and an Equipment Lease Agreement, by and between Pickens Railroad Company and Peninsula Terminal Company dated March 3 and March 17, 1978, filed with the Commission April 1, 1980 and assigned Recordation Numbers 11622, 11622-A and 11622-B and 11622-C

The names and addresses of the parties to the aforementioned document to be filed are:

(a) Lessee:

Peninsula Terminal Company
402 Cedar Rock Street
Pickens, South Carolina 29671

(b) Lessor:

Pickens Railroad Company
402 Cedar Rock Street
Pickens, South Carolina 29671

Copy for Justice E. Wilkins

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

January 18, 1982

Robert P. Von Flgen
Law Offices
Dechert Price & Rhodes
888 17th St. N. W.
Washington, D. C. 20006

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 1/18/82 at 12:40PM , and assigned re-
recording number(s). 11622-D

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

NOTICE OF PARTIAL TERMINATION OF
EQUIPMENT LEASE AND OF SECURITY AGREEMENT

RECORDATION NO. 11622-D
JAN 18 1982 12 40 PM
INTERSTATE COMMERCE COMMISSION

This Notice of Partial Termination dated the 18th day of January, 1982, is by and between Pickens Railroad Company, a South Carolina corporation ("Lessor") and Peninsula Terminal Company ("Lessee"), an Oregon corporation.

BACKGROUND

A. Lessor and Lessees entered into an Equipment Lease Agreement dated as of March 17, 1978, and recorded on April 1, 1980 with the Interstate Commerce Commission, and bearing recordation number 11622-B. The Equipment Lease Agreement provides for the lease of a minimum of five hundred XM rated boxcars ("Boxcars").

B. Pursuant to the Lease Agreement, Lessor and Lessee entered into a Security Agreement dated as of March 3, 1978, bearing Interstate Commerce Commission recordation number 11622 and Amendment to Security Agreement bearing Interstate Commerce Commission recordation number 11622-A.

C. Lessor and lessee hereby agree to partially terminate the aforementioned Equipment Lease Agreement, Security Agreement and Amendment to Security Agreement as provided herein.

TERMS

WHEREFORE, Lessor and Lessee hereby agree that as to the following Boxcars the Equipment Lease Agreement and the Security Agreement have been terminated:

<u>DESCRIPTION</u>	<u>ROAD NUMBERS</u>
50'6" 70-ton XM Rated Boxcars manufactured by National Railway Utilization Corporation Car Shops.	PT 206040 PT 206043 - 206048, inclusive PT 206056 - 206066, inclusive

PICKENS RAILROAD COMPANY

By [Signature]
Title Vice President

PENINSULA TERMINAL COMPANY

By [Signature]
Title President

STATE OF PENNSYLVANIA:

COUNTY OF PHILADELPHIA:

On this *15th* day of *January*, 1982, before me personally appeared John A. Mariscotti, who being by me duly sworn, says that he is Vice President of PICKENS RAILROAD COMPANY, that the seal 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.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal.

Martha T. Mills

Notary Public

My commission expires:

MARTHA T. MILLS
Notary Public, Phila., Phila. Co.
My Commission Expires March 5, 1984

STATE OF PENNSYLVANIA:

COUNTY OF PHILADELPHIA:

On this *15th* day of *January*, 1982, before me personally appeared John A. Mariscotti, who being by me duly sworn, says that he is President of PENINSULA TERMINAL COMPANY, that the seal 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.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal.

Martha T. Mills

Notary Public

My commission expires:

MARTHA T. MILLS
Notary Public, Phila., Phila. Co.
My Commission Expires March 5, 1984

