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RECORDATION NO. 11993 Filed 1425

JUL 11 1980 3 00 PM CRAVATH, SWAINE & MOORE

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INTERSTATE COMMERCE COMMISSION ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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I. C. C.

FREE OPERATION BR.

JUL 11 1980 3 00 PM

INTERSTATE COMMERCE COMMISSION

No. 1510
Date JUL 11 1980

Fee \$ 200.00

ICC Washington, D. C.

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JUL 11 1980 3 00 PM

INTERSTATE COMMERCE COMMISSION

11993
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JUL 11 1980 3 00 PM

INTERSTATE COMMERCE COMMISSION

July 9, 1980

Seaboard Coast Line Railroad Company
Reconstruction and Conditional Sale
Financing Dated as of June 15, 1980
12.5% Conditional Sale Indebtedness
Due February 1, 1991

Dear Sir:

Pursuant to 49 U.S.C. § 11303(a), I enclose herewith on behalf of Seaboard Coast Line Railroad Company, for filing and recordation, counterparts of the following:

- (1) Reconstruction and Conditional Sale Agreement dated as of June 15, 1980, among Mercantile-Safe Deposit and Trust Company, as Agent, Seaboard Coast Line Railroad Company and Cargill Equipment Leasing Corporation;
- (2) Transfer Agreement dated as of June 15, 1980, between Mercantile-Safe Deposit and Trust Company and Cargill Equipment Leasing Corporation;
- (3) (a) Lease of Railroad Equipment dated as of June 15, 1980, between Seaboard Coast Line Railroad Company and Cargill Equipment Leasing Corporation;
- (b) Assignment of Lease and Agreement dated as of June 15, 1980, between Cargill Equipment Leasing Corporation and Mercantile-Safe Deposit and Trust Company; and
- (4) Hulk Purchase Agreement dated as of June 15, 1980, between Seaboard Coast Line Railroad Company and Cargill

MAURICE T. MOORE
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
HENRY W. GZKOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY

DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
MAX R. SHULMAN
WILLIAM P. DICKY
STUART W. GOLD
JOHN W. WHITE

COUNSEL
EARLYLE E. MAW
ALBERT R. CONNELLY
FRANK H. DETWEILER
GEORGE O. TYLER
ROSWELL L. GILPATRICK
L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON
ALLEN H. MERRILL
4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-61-54
TELEX: 290530
33 THROMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 8814901
SAME ADDRESSES
CRAVATH, N. Y.
CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

Handwritten notes:
F. C. Bryant
New Member
- A
- B
- C
- D

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Equipment Leasing Corporation.

I. C. C.
FEE OPERATION BR.

The addresses of the parties to the aforementioned agreements are:

Lessee-Builder-Seller:

Seaboard Coast Line Railroad Company
3600 West Broad Street
Richmond, Virginia 23230.

Vendee-Lessor:

Cargill Equipment Leasing Corporation
2301 Crosby Road
Wayzata, Minnesota 55391

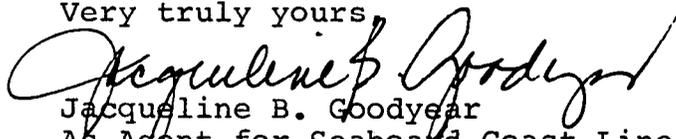
Agent-Vendor:

Mercantile-Safe Deposit and Trust Company
P. O. Box 2258
Baltimore, Maryland 21203.

The Hulks covered by the Transfer Agreement and the Hulk Purchase Agreement are listed in Exhibit A attached hereto. The reconstructed railroad equipment covered by the Reconstruction and Conditional Sale Agreement and the Lease are listed in Exhibit B attached hereto. The reconstructed railroad equipment bear the legend "OWNERSHIP SUBJECT TO A SECURITY AGREEMENT FILED WITH THE INTERSTATE COMMERCE COMMISSION".

Enclosed is our check for \$200 for the required recordation fee. Please accept for recordation one counterpart of each of the enclosed agreements, stamp the remaining counterparts with your recordation number and return them to the delivering messenger along with your fee receipt, addressed to the undersigned.

Very truly yours,


Jacqueline B. Goodyear
As Agent for Seaboard Coast Line
Railroad Company

Ms. Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

Exhibit A

RECEIVED

JUL 11 2 55 PM '80

I. C. O.
FEE OPERATION BR.

<u>Quantity</u>	<u>Description</u>	<u>To Be Selected from Series</u> <u>Bearing Road Numbers</u>
600	70-ton Cushion Underframe Box Cars	SCL 635000 through 636199 and SCL 815000 through 816749
425	77-ton Open Top Wet Rock Hopper Cars	SCL 735600 through 736099

Exhibit B

RECEIVED

JUL 11 2 55 PM '80

I. C. C.
FEE OPERATION BR.

<u>Quantity</u>	<u>AAR Mechanical Designation</u>	<u>Description</u>	<u>Lessee's Road Numbers (Inclusive)</u>
600	XL & XM	70-ton Cushion Underframe Box Cars	SCL 60550-60974 and 80600-80774
425	HMS	77-ton Open Top Wet Rock Hopper Cars	SCL 156150-156574

all #s changed per - E

11993 - A

RECORDATION NO. Filed 1425

JUL 11 1980 - 3 00 PM

INTERSTATE COMMERCE COMMISSION

[CS&M Ref: 2043-987]

TRANSFER AGREEMENT

Dated as of June 15, 1980

Between

MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY
not in its individual capacity but
solely as Agent,

and

CARGILL EQUIPMENT LEASING CORPORATION

TRANSFER AGREEMENT

As of June 15, 1980

Mercantile Safe-Deposit and Trust Company,
not in its individual capacity
but solely as Agent for the
Investors under a Participation
Agreement dated as of the date hereof
(the "Participation Agreement"),
P. O. Box 2258
Baltimore, Maryland 21203.

Attention of Corporate Trust Department.

The undersigned proposes to acquire the used railroad equipment described in Annex I hereto (the "Hulks") from Seaboard Coast Line Railroad Company (the "Builder") and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you (WITHOUT ANY WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP) security title to the Hulks.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of the date hereof (the "RCSA"), among you, the Builder and us, and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the RCSA, the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall release and reassign to us your security interest in such Hulks, without warranty.

5. It is agreed that this Agreement is being

entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

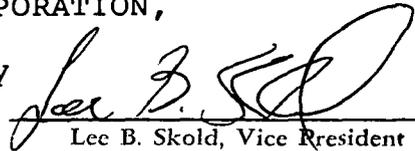
7. The terms of this Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter. It is not necessary that the parties hereto all sign the same counterpart as long as each party shall sign a counterpart and such counterpart is delivered to you or your counsel, whereupon this Agreement shall become effective.

Very truly yours,

CARGILL EQUIPMENT LEASING CORPORATION,

by

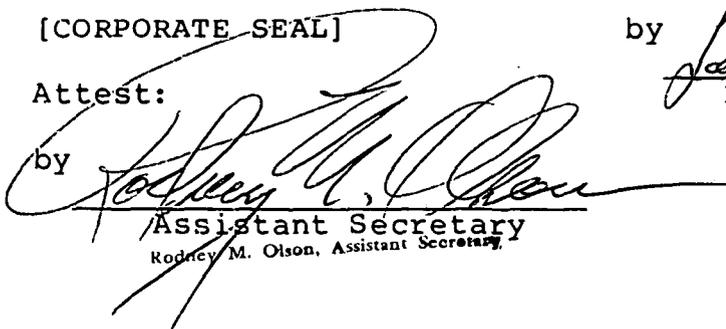


Lee B. Skold, Vice President

[CORPORATE SEAL]

Attest:

by



Assistant Secretary
Rodney M. Olson, Assistant Secretary

[Seal]
Attest:

ACCEPTED:

MERCANTILE SAFE-DEPOSIT AND
TRUST COMPANY, not in its
individual capacity but
solely as Agent,

by

Corporate Trust Officer

by

Assistant Vice President

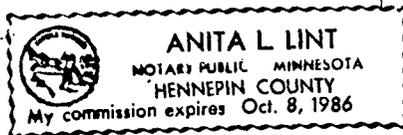
STATE OF MINNESOTA,)
) ss.:
COUNTY OF HENNEPIN,)

On this 7th day of July 1980, before me personally appeared Lee B. Skold, to me personally known, who, being by me duly sworn, says that he is Vice President of CARGILL EQUIPMENT LEASING CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and 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 a free act and deed of said Corporation.



Notary Public

[NOTARIAL SEAL]



STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this _____ day of _____ 1980, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation and 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 a free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

TRANSFER AGREEMENT

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>To Be Selected from Series Bearing Road Numbers</u>
600	70-ton Cushion Underframe Box Cars	SCL 635000 through 636199 and SCL 815000 through 816749
425	77-ton Open Top Wet Rock Hopper Cars	SCL 735600 through 736099

[CS&M Ref: 2043-987]

TRANSFER AGREEMENT

Dated as of June 15, 1980

Between

MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY
not in its individual capacity but
solely as Agent,

and

CARGILL EQUIPMENT LEASING CORPORATION

TRANSFER AGREEMENT

As of June 15, 1980

Mercantile Safe-Deposit and Trust Company,
not in its individual capacity
but solely as Agent for the
Investors under a Participation
Agreement dated as of the date hereof
(the "Participation Agreement"),
P. O. Box 2258
Baltimore, Maryland 21203.

Attention of Corporate Trust Department.

The undersigned proposes to acquire the used
railroad equipment described in Annex I hereto (the
"Hulks") from Seaboard Coast Line Railroad Company (the
"Builder") and desires to have such Hulks reconstructed.
The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstruc-
ted and sold to us by you on conditional sale, the
undersigned hereby assigns and transfers to you
(WITHOUT ANY WARRANTIES, INCLUDING, BUT NOT LIMITED
TO, WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY
OR WORKMANSHIP) security title to the Hulks.

2. You will hold security title under and pursu-
ant to the Reconstruction and Conditional Sale Agree-
ment dated as of the date hereof (the "RCSA"), among
you, the Builder and us, and you will request that the
Hulks be reconstructed, pursuant thereto in accordance
with the specifications referred to in Schedule A
thereto. In accordance with the RCSA, the undersigned
will cause the Hulks to be delivered to the Builder on
your behalf.

3. Upon completion of the reconstruction, the
reconstructed Hulks will be delivered and conditionally
sold by you to us in accordance with the RCSA.

4. If Hulks are excluded from the RCSA you shall
release and reassign to us your security interest in
such Hulks, without warranty.

5. It is agreed that this Agreement is being

entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the owner of the same.

6. It is agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

7. The terms of this Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter. It is not necessary that the parties hereto all sign the same counterpart as long as each party shall sign a counterpart and such counterpart is delivered to you or your counsel, whereupon this Agreement shall become effective.

Very truly yours,

CARGILL EQUIPMENT LEASING
CORPORATION,

[CORPORATE SEAL]

by _____

Attest:

by _____

Assistant Secretary

[Seal]

Attest:

by F H Galt
Corporate Trust Officer

ACCEPTED:

MERCANTILE SAFE-DEPOSIT AND
TRUST COMPANY, not in its
individual capacity but
solely as Agent,

by [Signature]
Assistant Vice President

STATE OF MINNESOTA,)
) ss.:
COUNTY OF HENNEPIN,)

On this day of 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CARGILL EQUIPMENT LEASING CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and 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 a free act and deed of said Corporation.

Notary Public

[NOTARIAL SEAL]

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this *8th* day of *July* 1980, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation and 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 a free act and deed of said corporation.

F. Eugene H. Gilbert

Notary Public

[NOTARIAL SEAL]

My commission expires July 1, 19*82*

TRANSFER AGREEMENT

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>To Be Selected from Series Bearing Road Numbers</u>
600	70-ton Cushion Underframe Box Cars	SCL 635000 through 636199 and SCL 815000 through 816749
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