

3400 CENTRE SQUARE WEST
1500 MARKET STREET
PHILADELPHIA, PA. 19102
(215) 972-3400

38 SQUARE DE MEEUS, BTE 1
1040 BRUSSELS, BELGIUM
(021) 511 80 40

PRINCES HOUSE
95 GRESHAM STREET
LONDON, EC2V 7NA, ENGLAND
01. 606. 8598

LAW OFFICES OF
DECHERT PRICE & RHOADS

888 17th STREET, N. W. RECORDATION NO. 9605-L
WASHINGTON, D. C. 20006 Filed 1426

TELEX 84 5324 • BARDEP

(202) 872-8600

February 11, 1981

ELEVEN BROADWAY
NEW YORK, N. Y. 10004
(212) 425-3510

SUITE 1760
ENERGY CENTER ONE
717 SEVENTEENTH STREET
DENVER, COLORADO 80202
(303) 623-1777

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

FEB 11 1981 - 3 00 PM

INTERSTATE COMMERCE COMMISSION

Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

1-042121
No. FEB 11 1981
Date
Fee \$ 10.00
ICC Washington, D. C.

Dear Secretary Mergenovich:

Pursuant to 49 U.S.C. §11303 and the Commission's rules and regulations, I enclose for filing and recordation an original and six copies of a Notice of Partial Termination Pursuant to Equipment Lease Termination Agreement dated February 6, 1981 made by National Railway Utilization Corporation and Pickens Railroad Company and acknowledged by Girard Leasing Corporation. This Notice of Partial Termination amends the Equipment Lease Agreement filed with the Commission on July 27, 1978 and assigned Recordation Number 9605.

The names and addresses of the parties to the Notice of Partial Termination document are as follows:

(a) Lessees:

National Railway Utilization Corporation
1100 Centre Square East
1500 Market Street
Philadelphia, PA 19102

and

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

(b) Lessor:

Girard Leasing Corporation
3 Girard Plaza
Philadelphia, PA 19101

Pursuant to this Notice of Partial Termination and the Equipment Lease Termination Agreement dated November 13, 1980, filed with the Commission on November 13, 1980, and assigned Recordation Number 9605-I, the following boxcars are no longer subject to the Equipment Lease Agreement:

RECEIVED
FEB 11 2 51 PM '81
I.C.C.
FEE OPERATION BR.

Countersigned Barbara Alfred

Agatha L. Mergenovich, Secretary
February 11, 1981
Page Two

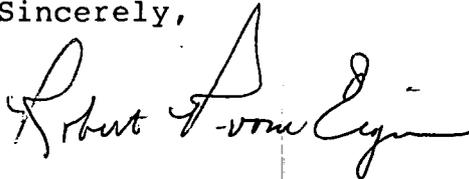
Wrong cars
X

Ninety-Two (92) 50'6" 70-ton XM rated boxcars manufactured by Southern Iron and Equipment Co., a Division of Evans Transportation Company and bearing numbers MNJ 120941 through 120984 inclusive, NSL 155100 through 155113 inclusive, NSL 155115-155117 inclusive, and NSL 155119 through 155149 inclusive.

Please file and record the Notice of Partial Termination, cross-indexing it to the Equipment Lease Agreement and the Equipment Lease Termination Agreement and under the names of the Lessee and the Lessor. A check is enclosed for \$10.00 as prescribed pursuant to 49 C.F.R. §1116.3(d).

Please stamp all four copies of the Notice of Partial Termination and the attached copies of this transmittal letter with your official recording stamp. You will wish to retain two copies of the Notice of Partial Termination and the original transmittal letter. Please return the original and the remaining copies of the Notice of Partial Termination and the remaining copies of the transmittal letter to the bearer of this letter.

Sincerely,



Robert P. vom Eigen

RPvE:dn

Encls:

Interstate Commerce Commission
Washington, D.C. 20423

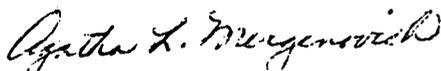
OFFICE OF THE SECRETARY

Robert P. vom Eigen
Dechert Price & Rhoads
888 17th Street, 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 2/11/81 at 3:00 PM , and assigned re-
recording number(s). 9605-L

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 9605-L Filed 1425

FEB 11 1981-3 00 PM
INTERSTATE COMMERCE COMMISSION

NOTICE OF PARTIAL TERMINATION
PURSUANT TO EQUIPMENT LEASE TERMINATION
AGREEMENT

This Notice of Termination dated the 6th day of February, 1981, is provided by National Railway Utilization Corporation and Pickens Railroad Company ("Lessees") to Girard Leasing Corporation ("Lessor") and is acknowledged by Lessor.

BACKGROUND

A. Lessor and Lessees entered into an Equipment Lease Agreement dated as of July 27, 1978, and recorded on that date with the Interstate Commerce Commission, and bearing recordation number 9605. The Equipment Lease Agreement provides for the lease of fifty-one 50'6" 70-ton XM rated boxcars.

B. Subsequent to a default under the Equipment Lease Agreement, Lessor and Lessees entered into an Equipment Lease Termination Agreement dated November 13, 1980, and recorded with the Interstate Commerce Commission on November 21, 1980, and bearing recordation number 9605-I. Pursuant to that Termination Agreement, Lessees are to notify Lessor of the location and availability of boxcars and coordinate their return in accordance with Lessor's instructions.

C. The Equipment Lease Agreement terminates pursuant to the Termination Agreement as to each boxcar upon either of the following events: (1) their departure from third party storage facilities; (2) the exchange of communications by Lessees and Lessor relinquishing and assuming control of and responsibility for the boxcars; or (3) upon the boxcar being captured and way-billed collect to Lessor's designated location.

D. This Notice from Lessees, acknowledged by Lessor, identifies those boxcars with respect to which the Equipment Lease Agreement has been terminated since execution of the Termination Agreement.

NOTICE

WHEREFORE, Lessees hereby notify Lessor that as to following boxcars the Equipment Lease Agreement has been terminated:

<u>DESCRIPTION</u>	<u>ROAD NUMBERS</u>
50'6" 70-ton XM Rated Boxcars manufactured by Southern Iron and Equipment Co., a Division of Evans Transportation Company.	PT 200048-200055, inclusive PT 200057-200098, inclusive

NATIONAL RAILWAY UTILIZATION CORP.

By *R. D. Kelly*
Title *Vice President*

PICKENS RAILROAD COMPANY

By *R. D. Kelly*
Title *Vice President*

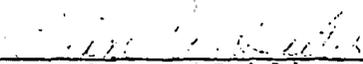
ACKNOWLEDGED BY:

GIRARD LEASING CORPORATION

By *Richard J. McDonnell*
President

Commonwealth of Pennsylvania :
: ss.
County of Philadelphia :

On this 12th day of February, 1981 before me appeared Richard J. McConnell, to me personally known, who being by me duly sworn, says that he is President of GIRARD LEASING CORPORATION, that the foregoing instrument was signed 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

[NOTARIAL SEAL]

My Commission Expires: AUGUST 31, 1981

Commonwealth of Pennsylvania :
County of Philadelphia : ss.
:

On this 6th day of February, 1981 before me appeared Richard J. Kelly, to me personally known, who being by me duly sworn, says that he is Vice President of PICKENS RAILROAD COMPANY, that the foregoing instrument was signed 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

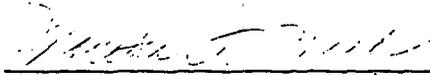
[NOTARIAL SEAL]

My Commission Expires:

WILHELM T. MILLS
Notary Public, Phila., Phila. Co.
My Commission Expires March 6, 1984

Commonwealth of Pennsylvania :
County of Philadelphia : ss.
:

On this 1st day of February, 1981 before me appeared Richard J. Kelly, to me personally known, who being by me duly sworn, says that he is Vice President of NATIONAL RAILWAY UTILIZATION CORPORATION, that the foregoing instrument was signed 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

[NOTARIAL SEAL]

My Commission Expires:

GEORGE T. MILLS
Notary Public, Penn. Co.
My Commission Expires March 6, 1984

