

FFB 2 - 1982 - 3 10 PM

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

1100 ONE FRANKLIN PLAZA
PHILADELPHIA, PA. 19102

(215) 564-8000

CABLE ADDRESS: "LEXMEN"

TELEX: 83-4699

TELECOPIER (215) 569-4664

18 N. MAIN STREET
P. O. BOX 909
DOYLESTOWN, PA. 18901
(215) 345-7110

2-033A123

DIRECT DIAL

(215) 564-8038

February 1, 1982

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

No. FEB 2 1982
 Date
 Fee \$ 30.00

FEB 2 3 01 PM '82
 RECEIVED

Dear Secretary Mergenovich:

ICC Washington, D. C.

Pursuant to 49 U.S.C. § 11303 in the Commission's Rules and Regulations, I enclose for filing and recordation five copies of the following document:

Notice of Partial Termination Pursuant to Equipment
 Lease Termination Agreement dated as of October 15, 1981 between
 National Railway Utilization Corporation, Pickens Railroad Company
 and S & R Boxcar Co.

This document relates to boxcars formerly subject to an
 Equipment Lease Agreement between S & R Boxcar Co. (Lessor) and
 National Railroad Utilization Corporation/Pickens Railroad Company
 (Lessee) dated September 29, 1978 and filed with the Commission at
 9:10 A.M. on September 29, 1978 and assigned Recordation No. 9721.
 The same boxcars are also referenced in the following Agreements:
 A Security Agreement dated September 29, 1978 between S & R Boxcar
 Co. and Girard Leasing Corporation and filed with the Commission at
 1:20 P.M. on October 20, 1978 and assigned Recordation Number 9787;
 a Participation Agreement dated October 18, 1978 by and among Dol-
 lar Savings Bank, Girard Leasing Corporation, S & R Boxcar Co.,
 National Railway Utilization Corporation and Pickens Railroad Company
 and filed with the Commission at 2:30 P.M. on October 26, 1978 and
 assigned Recordation Number 9801; an Amendment to Equipment Lease
 dated as of October 23, 1978 between S & R Boxcar Co. and National
 Railway Utilization Corporation/Pickens Railroad Company and filed
 with the Commission at 4:00 P.M. on March 11, 1981 and assigned
 Recordation Numbers 9721-C, 9787-A and 9801-A; and an Equipment
 Lease Termination Agreement between S & R Boxcar Co. and National
 Railway Utilization Corporation/ Pickens Railroad Co., and approved
 by Dollar Savings Bank and Girard Leasing Corporation dated March
 9, 1981 and filed with the Commission at 4:00 P.M. on March 11, 1981

Open Report for Kristine E. Wilhelm

Ms. Agatha L. Mergenovich
February 1, 1982
page two

and assigned Recordation Numbers 9721-D, 9787-B and 9801-B.

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

- (a) Lessor: S & R Boxcar Co.
Three Girard Plaza
Philadelphia, PA 19101
- (b) Lessees: National Railway Utilization Corporation
1100 Centre Square East
1500 Market Street
Philadelphia, PA 19102 and

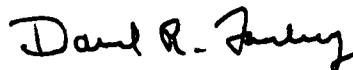
Pickens Railroad Company
402 Cedar Rock Street
Pickens, SC 29671

The Notice of Partial Termination Pursuant to Equipment Lease Termination Agreement provides notice that the aforementioned Equipment Lease has been terminated as it relates to 79 50'6" 70-ton XM rated boxcars bearing various Road Numbers from MNJ 120517 to MNJ 120617.

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

Please stamp all five copies of the Notice of Partial Termination Pursuant to Equipment Lease Termination Agreement and the attached copies of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the documents and the original of the transmittal letter for your file. Please return the remaining copies of this transmittal letter and the Notice of Partial Termination Pursuant to Equipment Lease Termination Agreement to the Bearer of this letter.

Sincerely yours,



DAVID R. LANDREY, ESQUIRE

DRL:cmp
enclosures

VIA FEDERAL EXPRESS

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

David R. Landrey, Esq.
Stradley, Ronon, Stevens &
Young
1100 One Franklin Plaza
Philadelphia, PA. 19102

February 2, 1982

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 2/2/82 at 3:10PM, and assigned re-
recording number (s) - 9721-E, 9787-C, & 9801-C

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

FFB 2 - 1982 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

NOTICE OF PARTIAL TERMINATION
PURSUANT TO EQUIPMENT LEASE TERMINATION
AGREEMENT

This Notice of Termination dated ^{as of} the 15th day of October, 1981, is provided by National Railway Utilization Corporation and Pickens Railroad Company ("Lessees") to S & R Boxcar Co. ("Lessor") and is acknowledged by Lessor and Lessees.

BACKGROUND

A. Lessor and Lessees entered into an Equipment Lease Agreement dated as of September 29, 1978, and recorded on that date with the Interstate Commerce Commission, and bearing recordation numbers 9721, 9721A and 9721B (the "Basic Lease"). The Basic Lease provides for the lease of one hundred and one 50'6" 70-ton XM rated boxcars.

B. The Basic Lease was amended when the Lessor and the Lessees entered into an Amendment to Equipment Lease dated as of October 23, 1978 and recorded on March 11, 1981 with the Interstate Commerce Commission, and bearing recordation number 9721C (the "Amendment"). The Basic Lease and the Amendment shall collectively be referred to as the "Lease."

C. Subsequent to a default under the Lease, Lessor and Lessee entered into an Equipment Lease Termination Agreement dated March 9, 1981 and recorded with the Interstate Commerce Commission on March 11, 1981 and bearing recordation number 9721D (the "Termination Agreement"). Pursuant to the Termination Agreement, Lessees are to notify Lessor of the location and availability of boxcars and coordinate their return in accordance with Lessor's instructions.

D. The Lease terminates pursuant to the Termination Agreement as to each boxcar not in service upon any one 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) the departure of the boxcars from storage at facilities owned by Lessee. As to boxcars in service, the Lease shall terminate upon the boxcar being captured and way-billed collect to Lessor's designated location.

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

NOTICE

WHEREFORE, Lessees hereby notify Lessor that as to the 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 Berwick Forge & Fabricating, a division of the Whittaker Corporation.	MNJ 120517	MNJ 120557
	MNJ 120518	MNJ 120558
	MNJ 120519	MNJ 120559
	MNJ 120520	MNJ 120560
	MNJ 120521	MNJ 120561
	MNJ 120522	MNJ 120562
	MNJ 120523	MNJ 120564
	MNJ 120524	MNJ 120566
	MNJ 120526	MNJ 120567
	MNJ 120527	MNJ 120568
	MNJ 120528	MNJ 120570
	MNJ 120529	MNJ 120571
	MNJ 120530	MNJ 120572
	MNJ 120531	MNJ 120573
	MNJ 120532	MNJ 120574
	MNJ 120533	MNJ 120576
	MNJ 120535	MNJ 120578
	MNJ 120536	MNJ 120579
	MNJ 120538	MNJ 120580
	MNJ 120540	MNJ 120582
	MNJ 120541	MNJ 120583
	MNJ 120542	MNJ 120584
	MNJ 120545	MNJ 120585
	MNJ 120546	MNJ 120588
	MNJ 120551	MNJ 120589
	MNJ 120552	MNJ 120590
	MNJ 120554	MNJ 120591
	MNJ 120555	MNJ 120594
	MNJ 120556	MNJ 120595

ROAD NUMBERS

MNJ 120596
MNJ 120597
MNJ 120598
MNJ 120599
MNJ 120601
MNJ 120602
MNJ 120603
MNJ 120604
MNJ 120605
MNJ 120606
MNJ 120607
MNJ 120608
MNJ 120609
MNJ 120610
MNJ 120611
MNJ 120612
MNJ 120613
MNJ 120614
MNJ 120615
MNJ 120616
MNJ 120617

NATIONAL RAILWAY UTILIZATION CORP.

By: *J. C. Hawthorn, President*
TITLE

PICKENS RAILROAD COMPANY

By: *J. C. Hawthorn, V. President*
TITLE

ACKNOWLEDGED BY:

S & R BOXCAR CO.

By *GIRARD LEASING CORPORATION, General Partner*

By: *Richard S. Friedman*
Vice President

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF PHILADELPHIA :

SS

On this ^{January} 29th day of ~~October~~, 1982 before me appeared Richard G. Glmore, to me personally known, who being by me duly sworn, says that he is Vice President of GIRARD LEASING CORPORATION, the general partner of S & R Boxcar Co., a limited partnership, 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.

Ruth M. Cliggett
Notary Public

[NOTARIAL SEAL]

My Commission Expires: Oct. 15, 1984
RUTH M. CLIGGETT, NOTARY PUBLIC
PHILADELPHIA, PHILADELPHIA COUNTY
MY COMMISSION EXPIRES OCT 15, 1984
Member, Pennsylvania Association of Notaries

COMMONWEALTH OF PENNSYLVANIA :

SS

COUNTY OF PHILADELPHIA :

On this *15th* day of October, 1981, before me appeared *John A. Mervis* to me personally known who being by me duly sworn says that he is *Vice President* of the 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 as of the date thereof and remains the free act and deed of said corporation.

Martha T. Mills

Notary Public

[SEAL]

My Commission Expires:

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

