

# STITES & HARBISON

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\* ADMITTED IN INDIANA ONLY

May 30, 1990

Secretary, Interstate Commerce Commission  
Washington, D.C.

Dear Secretary:

I have enclosed an original and one (1) copy of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

1. The first document is a "Release of Security Agreement and Assignment of Lease dated as of December 15, 1974," a secondary document dated May 15, 1990. The primary documents to which this is connected are recorded under recordation numbers 7752 and 7752-B.

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

Owner-Trustee: First National Bank of Louisville

Security Trustee: Comerica Bank Detroit (formerly named the Detroit Bank and Trust Company)

A description of the equipment covered by this document is attached to this letter as Exhibit A, and incorporated by reference.

2. The second document is a "Release of Security Agreement and Assignment of Lease dated as of December 15, 1974," a secondary document dated April 20, 1990. The primary documents to which this is connected are recorded under recordation numbers 7753 and 7753-B.

The names and addresses of the parties to this document are as follows:

RECORDATION NO 7752-2 FILED 1423

JUN 4 1990 - 4 15 PM

INTERSTATE COMMERCE COMMISSION

645.00  
0-155A088  
7752-2

JUN 4 1990  
4 08 PM '90  
RECORDING UNIT

# STITES & HARBISON

Secretary  
Interstate Commerce Commission  
May 30, 1990  
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Owner-Trustee: First National Bank of Louisville

Security Trustee: Comerica Bank of Detroit (formerly  
named Detroit Bank and Trust  
Company)

A description of the equipment covered by the document is attached to this letter as Exhibit B and incorporated by reference.

3. The third document is a "Release of Security Agreement and Assignment of Lease dated as of July 1, 1975," a secondary document dated April 20, 1990. The primary documents to which this is connected are recorded under recordation numbers 8085 and 8085-B.

The names and addresses of the parties to this document are as follows:

Owner-Trustee: First National Bank of Louisville

Security Trustee: Comerica Bank of Detroit (formerly  
named Detroit Bank and Trust  
Company)

A description of the equipment covered by the document is attached to this letter as Exhibit C and incorporated by reference.

A fee of \$45.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Garry A. Perry  
Stites & Harbison  
2300 Lexington Financial Center  
Lexington, KY 40507.

A short summary of the documents to appear in the index follows:

1. Release of Security Agreement and Assignment of Lease, dated as of June 23, 1987, and connected to a Security Agreement with recordation number 7752 and a related Assignment of Release and Agreement with recordation number 7752-B, covering certain equipment described in Annex A to the Security Agreement.

STITES & HARBISON

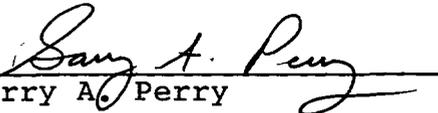
Secretary  
Interstate Commerce Commission  
May 30, 1990  
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2. Release of Security Agreement and Assignment of Lease dated as of December 15, 1974, dated April 20, 1990, and connected to a Security Agreement with recordation number 7753 and a related Assignment of Lease and Agreement with recordation number 7753-B, covering certain equipment described in Annex A to the Security Agreement.
3. Release of Security Agreement and Assignment of Lease dated as of July 1, 1975, connected to a Security Agreement with recordation number 8085 and a related Assignment of Lease and Agreement with recordation number 8085-B, dated April 20, 1990, covering certain equipment described in Annex A to the Security Agreement.

Please file these documents and return stamped copies to my attention at the above address. If you have any questions regarding any of the above, please do not hesitate to call.

Very truly yours,

STITES & HARBISON

By   
Garry A. Perry

jmm  
Enc.  
cc: Kenneth R. Sagan

**Interstate Commerce Commission**

Washington, D.C. 20423

6/5/90

OFFICE OF THE SECRETARY

Garry A. Perry  
Stites & Harbison  
2300 Lexington Financial Center  
Lexington, Kentucky 40507

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/4/90 at 4:15PM, and assigned recordation number(s). 7752-C, 7753-C and 8085-D.

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

**RELEASE OF SECURITY AGREEMENT AND ASSIGNMENT OF LEASE  
DATED AS OF DECEMBER 15, 1974**

Reference is made to (i) a Security Agreement dated as of December 15, 1974 ("Security Agreement"), between First National Bank of Louisville, as Owner Trustee, and Comerica Bank Detroit (formerly named The Detroit Bank and Trust Company), as Security Trustee, which was filed and recorded with the Interstate Commerce Commission, Recordation No. 7752, on December 26, 1974, at 4:10 p.m. and (ii) a related Assignment of Lease and Agreement dated as of December 15, 1974 ("Lease Assignment"), which was filed and recorded with the Interstate Commerce Commission, Recordation No. 7752-B, on the same date and at the same time as the Security Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Security Agreement.

The undersigned, pursuant to Section 12.01 of the Security Agreement, hereby certifies that (i) all Holders have received full payment of all principal and interest and other sums payable to them under the Security Agreement and under the Notes and (ii) all Trustees' Expenses have been paid in full; and, accordingly, at the request of the Owner Trustee, the undersigned hereby (a) acknowledges that the Owner Trustee has paid or caused to be paid all the indebtedness secured by the Security Agreement and Lease Assignment, (b) acknowledges that the grant, bargain, sale, transfer, conveyance, assignment, pledge and hypothecation to the Security Trustee by the Owner Trustee of the Trust Estate, and the grant to the Security Trustee by the Owner trustee of a security interest in the Trust Estate, ceased, terminated and was of no further force and effect whatsoever effective as of June 23, 1987, (c) acknowledges that the Lease Assignment and all rights therein assigned to the Security Trustee are terminated, and all estate, right, title and interest of the Security Trustee in and to the Lease has reverted to the Owner Trustee, (d) releases and reconveys all the Trust Estate to the Owner Trustee freed and discharged from the trusts and provisions contained in the Security Agreement effective as of June 23, 1987, and (e) releases the Owner Trustee from its covenants contained in the Security Agreement, the Lease Assignment and the Notes effective as of June 23, 1987.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its corporate name by its duly authorized officer as of the date written below.

RECORDATION NO

*2252-C*  
FILED 1425

JUN 4 1990 -4 15 PM

INTERSTATE COMMERCE COMMISSION

COMERICA BANK DETROIT, not in its individual capacity but solely as Security Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: ASSISTANT VICE PRESIDENT

Executed on May 15, 1990.

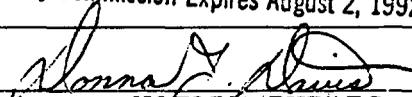
STATE OF MICHIGAN )  
 ) SS.  
COUNTY OF \_\_\_\_\_ )

On this 15 day of MAY, 1990 before me personally appeared, LYNN A. WILSON, to me personally known, who being by me duly sworn, says that she is the ASST. VICE PRESIDENT of COMERICA BANK-DETROIT, 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 she acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

My Commission Expires: \_\_\_\_\_

DONNA J. DAVIS  
Notary Public, Macomb County, Mich.  
Acting in WAYNE County, Mich.  
My Commission Expires August 2, 1992

  
\_\_\_\_\_  
NOTARY PUBLIC

L:F:first natl/FI000:FI163  
050990:1:KRS  
REL/SecAg & Assig

DESCRIPTION OF EQUIPMENT

<u>Type</u>	<u>Quantity</u>	<u>Unit Numbers (Both Inclusive)</u>	<u>Owner's Cost per Unit</u>	<u>Owner's Cost Total</u>
100 Ton (3850 cubic feet) high side steel rotary dump gondola cars; Dispatch Shops, manufacturer ....	93	DEEX 101-140 142-160 162-174 176-196	\$15,460	\$1,437,780
100 Ton (3850 cubic feet) high side steel rotary dump gondola cars; Thrall Car Manufacturing Company, manufacturer.....	5	DEEX 301-305	18,052	90,260
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (rotary coupler).....	39	Odd Consecutively Numbered Cars in the Series DEEX 1001-1041 1045-1079	23,000	897,000
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (fixed coupler).....	39	Even Consecutively Numbered Cars in the Series DEEX 1002-1012 1016-1080	22,920	893,880
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (rotary coupler).....	39	Odd Consecutively Numbered Cars in the Series DEEX 2001-2015 2019-2029 2033-2061 2065-2083	24,030	937,170
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (fixed coupler).....	39	Even Consecutively Numbered Cars in the Series DEEX 2002-2078	23,930	933,270
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (rotary coupler).....	37	Odd Consecutively Numbered Cars in the Series DEEX 3001-3013 3017-3075	24,370	901,690

## DESCRIPTION OF EQUIPMENT (Continued)

<u>Type</u>	<u>Quantity</u>	<u>Unit Numbers (Both Inclusive)</u>	<u>Owner's Cost per Unit</u>	<u>Owner's Cost Total</u>
125 Ton (5160 cubic feet) aluminum bodied, steel underframe high side rotary dump gondola cars; Fruehauf Railcar Division, manufacturer (fixed coupler).....	36	Even Consecutively Numbered Cars in the Series DEEX 3002-3052 3056-3074	\$24,250	\$873,000
3000 h.p. Model SD 40 diesel electric locomotive units (with locotrol); General Motors Corporation (Electro-Motive Division), manufacturer.....	2	DE-001 DE-002	325,000	650,000
3000 h.p. Model SD 40 diesel electric locomotive unit (without locotrol); General Motors Corporation (Electro-Motive Division), manufacturer.....	1	DE-005	295,000	295,000
3000 h.p. Model U30C diesel electric locomotive units (with locotrol); General Electric Company, manufacturer.....	2	DE-007 DE-008	360,000	720,000
3000 h.p. Model U30C diesel electric locomotive unit (without locotrol); General Electric Company, manufacturer.....	1	DE-011	350,000	350,000
3000 h.p. Model SD 40 diesel electric locomotive unit (with locotrol); General Motors Corporation (Electro-Motive Division), manufacturer.....	1	DE-013	340,000	340,000
3000 h.p. Model SD 40 diesel electric locomotive units (without locotrol); General Motors Corporation (Electro-Motive Division), manufacturer.....	2	DE-015 DE-018	340,000	680,000
Total.....				<u>\$9,999,050</u>