



Norfolk Southern Corporation
 Law Department
 Three Commercial Place
 Norfolk, Virginia 23510-2191

J. Gary Lane
 General Solicitor

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RECORDATION NO. 12784-M FILED 1425

MAR 15 1996 10 35 AM

INTERSTATE COMMERCE COMMISSION

MAR 15 10 32 AM '96
 INTERSTATE COMMERCE COMMISSION
 RECEIVED

March 1, 1996

Mr. Vernon A. Williams
 Secretary
 Surface Transportation Board
 12th and Constitution Avenue, N.W.
 Washington, D. C. 20423

Dear Mr. Williams:

In accordance with 49 U.S.C. § 11301 and the Board's Rules, I submit herewith for recording with the Board three (3) counterparts, properly executed and acknowledged, of the document described below.

This document is a Release and Satisfaction and Bill of Sale, a secondary document, dated as of February 20, 1996. The primary document to which this is connected is recorded under Recordation No. 12784.

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

LESSOR/TRUSTEE: Chemical Bank
 450 West 33rd Street
 New York, NY 10001

LESSEE/GUARANTOR: Norfolk Southern Railway Company
 (formerly Southern Railway Company)
 Three Commercial Place
 Norfolk, VA 23510

The equipment originally covered by the document is generally described as follows:

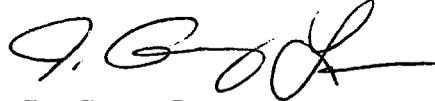
| Number of Units | General Description | AAR Symbol | Railroad's Road Numbers (both inclusive) |
|-----------------|----------------------|------------|--|
| 128 | 70-ton Pulpwood Cars | LP | 142100-142227 |
| 500 | Covered Hopper Cars | LO | 88500-88999 |
| 300 | Covered Hopper Cars | LO | 92100-92399 |

A fee of \$21.00 is enclosed. Please return two of the original counterparts, stamped with the Board's recordation data, to J. Gary Lane, Norfolk Southern Corporation, Three Commercial Place, Norfolk, Virginia 23510.

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

Release and Satisfaction and Bill of Sale dated February 20, 1996, to terminate Equipment Trust Agreement with Recordation No. 12784, dated February 1, 1981, and originally covering 128 pulpwood cars numbered 142100-142227, 500 covered hopper cars numbered 88500-88999, and 300 covered hopper cars numbered 92100-92399, all inclusive.

Very truly yours,

A handwritten signature in black ink, appearing to read 'J. Gary Lane', written in a cursive style.

J. Gary Lane

jgl
encl.

RECORDATION NO. 12784-M FILED 149R

MAR 10 1996 10:35 AM

INTERSTATE COMMERCE COMMISSION

**SOUTHERN RAILWAY EQUIPMENT TRUST
No. 1 of 1981**

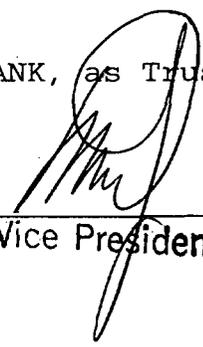
RELEASE AND SATISFACTION AND BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that Chemical Bank (the "Trustee"), Trustee under an Equipment Trust Agreement dated as of February 1, 1981, as supplemented (the "Agreement"), between the Trustee and Norfolk Southern Railway Company (formerly named Southern Railway Company) (the "Railroad"), providing for the formation of Southern Railway Equipment Trust No. 1 of 1981 (the "Equipment Trust"), hereby certifies that all of the principal of the Trust Certificates and the dividends due thereon or dividend warrants attached thereto, if any, issued under the Equipment Trust have been fully paid and that all of the obligations of the Railroad under the Agreement have been fully complied with and performed.

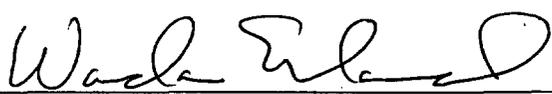
WHEREFORE, in consideration of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Trustee hereby declares the Agreement to be satisfied and canceled, consents that the same be discharged of record, hereby sells, assigns, conveys, transfers, sets over, releases and quitclaims unto the Railroad, its successors and assigns, as its and their absolute property, all of the Trustee's right, title and interest in and to the Trust Equipment (as therein defined) subject to the Agreement and releases the Railroad, its successors and assigns, from any and all obligations of the Agreement.

IN WITNESS WHEREOF, the Trustee has caused its name to be signed hereto and its corporate seal to be affixed and attested by its duly authorized officers, this 20 day of February, 1996.

CHEMICAL BANK, as Trustee

By: 
Title: Vice President

ATTEST:


Trust Officer

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On this 20th day of February, 1996, before me,
a Notary Public, personally appeared W.B. Dodge,
to me personally known, who, being by me duly sworn, says he is a
Vice President of Chemical Bank, 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.

Emily Loya

Notary Public

My commission expires:

EMILY FRYAN
Notary Public, State of New York
No. 24-4737006
Qualified in Kings County
Certificate Filed in New York County
Commission Expires December 31, 1997