

REED SMITH SHAW & McCLAY

2500 ONE LIBERTY PLACE
PHILADELPHIA, PA 19103-7301

215-851-8100

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215-851-1420

WRITER'S DIRECT DIAL NUMBER

(215) 851-8134

RECORDATION NO. 15652

FILED

JUN 2 1994 9 50 AM

INTERSTATE COMMERCE COMMISSION
May 31, 1994

PITTSBURGH, PA
WASHINGTON, DC
HARRISBURG, PA
MCLEAN, VA
PRINCETON, NJ

0100249013

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: VMV Enterprises, Inc.

Dear Mr. Strickland:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code two original fully executed and acknowledged copies of the document described below, a secondary document, as defined in the Commissioner's Rules for Recordation of Documents under such aforesaid Section 11303 described below. As one of the attorneys representing VMV Enterprise, Inc. in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is a Release of Restated Security Agreement, between VMV Enterprises, Inc. ("Debtor") and The First National Bank of Boston, as agent, ("Secured Party") dated May 27, 1994. Such Restated Security Agreement to which this is connected is a primary document as defined in the Commissioner's Rules for Recordation of Documents under such aforesaid Section 11303 and is recorded under Recordation Nos. 15652, 15652-B, 15652-G, 15652-H, 15651-I, 15652-K in the Commissioners's Index.

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

Debtor: VMV Enterprises, Inc.
1300 Kentucky Avenue
Paducah, KY 42003

Secured Party: The First National Bank of Boston, as agent
100 Federal Street
Boston, MA 02110

RECEIVED
OFFICE OF THE
SECRETARY
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LICENSING BRANCH

REED SMITH SHAW & MCGCLAY

Sidney L. Strickland, Jr.

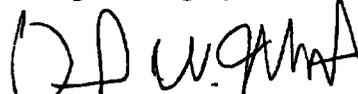
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May 31, 1994

VMV Enterprises, Inc. as more particularly
described in the Release of Restated Security
Agreement.

If you have any questions or need further information,
please do not hesitate to contact Mark Morton, Esquire (215-851-
-8126) or me (215-851-8198).

Very truly yours,



David W. Marston

DWM:A:h
Enclosures

REED SMITH SHAW & McCLAY

Sidney L. Strickland, Jr.

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May 31, 1994

The Release of Restated Security Agreement provides, *inter alia*, for the release of a security interest granted to the Security Party in locomotives, cabooses, bulkhead flat cars, box cars, open top hoppercars, woodrack cars, gondolas and all other rail and rolling stock (collectively "Rolling Stock") intended for use related to interstate commerce, owned and leased by the Debtors as of the date of said Security Agreement or thereafter acquired by Debtors or its successors as owners of the collateral covered in the Security Agreement.

The description of the rolling stock released as of the date hereof by the aforesaid Release of Restated Security Agreement is attached hereto as Exhibit "A" to this letter and Schedule A to the aforementioned primary document.

A check for eighteen dollars (\$18.00) is enclosed, payable to the order of the Interstate Commerce Commission in full payment of all required filing and recordation fees. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commissioner for recordation to:

David W. Marston, Esquire
Reed Smith Shaw & McClay
2500 One Liberty Place
Philadelphia, PA 19103

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

1. Release of Restated Security Agreement: Release of the Restated Security Agreement dated as of August 27, 1986, amended and restated as of November 18, 1988 and recorded as document No. 15652-B and amended by Amendment No. 1 to Restated Security Agreement dated January 7, 1991 and recorded as document No. 15652-G and Amendment No. 2 to Restated Security Agreement dated January 21, 1992 and Recorded as document Nos. 15652-H and 15652-I and Amendment No. 3 to Restated Security Agreement dated August 30, 1993 and recorded as document No. 15652-K between Paducah & Louisville Railway, Inc. as the debtor and the First National Bank of Boston, as agent, as the secured party, terminating the secured parties interest in the assets owned by

SCHEDULE A

LOCOMOTIVES WORK IN PROCESS (NOT CAPITALIZED)

SW-9 D&E19 LOCO
SW1200 BAR32 LOCO
GP-10 NEO100 LOCO
GP-9 B&P205 LOCO
GP-9 B&P211 LOCO
GP35 GM0611 LOCO
GP35 GM0623 LOCO
GP35 GM0630 LOCO
GP35 GM0635 LOCO
GP35 GM0640 LOCO
SD45 CNW910 LOCO
SD40 ICG913 LOCO
SD45 CNW918 LOCO
SD45 CNW919 LOCO
SD45 CNW937 LOCO
SD45 CNW938 LOCO
SD45 CNW939 LOCO
SD45 CNW943 LOCO
SD45 CNW952 LOCO
SD45 CNW955 LOCO
SD45 CNW969 LOCO
SD45 CNW970 LOCO
SD45 CNW972 LOCO
SD45 CNW975 LOCO
SD45 CNW976 LOCO
SW120C UP1237 LOCO
SW120C UP1266 LOCO
SW13A PAL1305 LOCO
SW1400 PAL1425 LOCO
GP-7 ATSF2093 LOCO
GP-7 ATSF2111 LOCO
GP-7 ATSF2129 LOCO
GP38 CSX2135 LOCO
GP-7 ATSF2154 LOCO
GP30 PAL2259 LOCO
CAT IC02511 LOCO
SD40 MP3011 LOCO
SD40 UP3017 LOCO
SD40 HLM3038 LOCO
SD40 MP3055 LOCO
GP40 IC3054 LOCO
SD40 HLM3059 LOCO
SD40 UP3084 LOCO
SD40 UP3092 LOCO
SD40 UP3100 LOCO
GP35 B&O3557 LOCO
GP35 YMV3600 LOCO
GP-7 CNW4487 LOCO
GP-7 CNW4488 LOCO
GP-7 CNW4489 LOCO
GP-7 CNW4490 LOCO
GP-7 CNW4493 LOCO
GP-7 CNW4494 LOCO
GP-7 CNW4495 LOCO
GP-9 CNW4512 LOCO

GP-9 CNW4513 LOCO
GP-9 CNW4530 LOCO
GP-9 CNW4533 LOCO
GP-9 CNW4534 LOCO
GP-9 CNW4535 LOCO
SD45 CNW8476 LOCO
SD45 CNW8477 LOCO
SD45 CNW8490 LOCO
SD45 CNW8491 LOCO
SD45 CNW8509 LOCO
SD45 CNW8513 LOCO
GP95 BSW8513 LOCO
SD45 CNW8520 LOCO
SD45 CNW8522 LOCO
SD45 CNW8525 LOCO
SD45 CNW8533 LOCO
SD45 CNW8534 LOCO
SD45 CNW8538 LOCO
SD45 CNW8548 LOCO
SD45 CNW8568 LOCO
GP40 CSX6578 LOCO
SD45 CNW8579 LOCO
SD45 CNW8581 LOCO
SD45 CNW8583 LOCO
SD45 CNW8588 LOCO
GP35 SP6614 LOCO
GP40 CSX6667 LOCO
GP40 CSX6781 LOCO
GP40 CSX6797 LOCO
GP-9 IHRC7032 LOCO
GP-8 IC7908 LOCO
GP-8 IC7915 LOCO
GP-8 IC7967 LOCO
GP-10 IC8116 LOCO
GP-10 IC8147 LOCO
GP-10 IC8159 LOCO
GP-10 IC8241 LOCO
GP-10 IC8296 LOCO
GP-11 IC8301 LOCO
GP-10 IC8305 LOCO
SD40 M&K8308 LOCO
GP-8 PAL8308 LOCO
GP-10 PAL8334 LOCO
GP-10 ICG8347 LOCO
GP-10 IC8464 LOCO
GP-10 IC8468 LOCO
SD45 CSX8901 LOCO
SD45 CSX8913 LOCO
SD45 RET8919 LOCO
SD45 CSX8920 LOCO
GP38-D IC9538 LOCO
GP38-A IC9545 LOCO
GP38-A IC9551 LOCO
SD40 MP3038 LOCO
SD45 BN8420 LOCO
SD45 BN8683 LOCO

SD45 TXL8885 LOCO
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RECORDATION NO. 15651-4 FILED 1425
JUN 2 1994 -9 50 AM
INTERSTATE COMMERCE COMMISSION

RELEASE OF RESTATED SECURITY AGREEMENT

Dated as of August 27, 1986
Amended and Restated as of November 18, 1988

WHEREAS, VMV ENTERPRISES, INC. (the "Company") and THE FIRST NATIONAL BANK OF BOSTON, as agent (the "Agent") for itself and those banks (the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement, dated as of August 27, 1986 and amended and restated as of November 18, 1988, as amended (as so amended, the "Credit Agreement") are parties to that certain Restated Security Agreement, dated as of August 27, 1986 and amended and restated as of November 18, 1988, as amended (as so amended, the "Security Agreement"); and

WHEREAS, the Agent, with the consent of the Banks, has agreed to release the lien of the Security Agreement;

NOW, THEREFORE, in consideration of the foregoing premises, the Agent hereby agrees as follows:

The lien on the Rolling Stock, including, but not limited to, the Rolling Stock listed on Schedule A attached hereto, and all other assets of the Company created by the Security Agreement is hereby released. Capitalized terms which are used herein without definition and which are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed by its duly authorized officer as of the 27 day of May, 1994.

THE FIRST NATIONAL BANK
OF BOSTON, as Agent

By: Laurence F. Chertoff
Title: ASSISTANT VICE PRESIDENT

Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this 27 day of May, 1994, before me personally appeared LAWRENCE F. CHRISTOFORI, to me personally known, who, being by me duly sworn, says that he is ASSISTANT V.P. of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Lori B. Langer
Notary Public



My commission expires:

LORI B. LANGER
Notary Public
My Commission Expires Feb. 24, 2000

LOCOMOTIVES WORK IN PROCESS (NOT CAPITALIZED)

SW-9 D&E19 LOCO
SW1200 BAR32 LOCO
GP-10 NEO100 LOCO
GP-9 B&P205 LOCO
GP-9 B&P211 LOCO
GP35 GMO611 LOCO
GP35 GMO623 LOCO
GP35 GMO630 LOCO
GP35 GMO635 LOCO
GP35 GMO640 LOCO
SD45 CNW910 LOCO
SD40 ICG913 LOCO
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