

0100706025

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW
SUITE 750
1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

RECORDATION NO. 15652-N FILED 1425

JUL 26 1995 - 11 55 AM

INTERNATIONAL COMMERCE COMMISSION

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

July 26, 1995

Recordation No. 15652-N

RECEIVED
OFFICE OF THE
SECRETARY
JUL 26 11 53 AM '95
LICENSING BRANCH

Dear Mr. Williams:

On behalf of The First National Bank of Boston, a national banking corporation, as Collateral Agent, I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Full Release and Termination ("Release").

The Party to the enclosed Release is:

The First National Bank of Boston, Agent - RELEASING PARTY
100 Federal Street
Boston, MA 02110

The said Release is a full release of all right, title and interest of The First National Bank of Boston, Agent, in, to and under that certain Security Agreement dated as of August 27, 1986 and that certain Restated Security Agreement dated as of November 18, 1988, filed and recorded with the Interstate Commerce Commission respectively August 27, 1986 under Recordation No. 15036 and November 18, 1988 under Recordation No. 15036-B, each as amended. The said Release is being recorded under Recordation No. 15652 because some amendments to the Restated Security Agreement, through inadvertence, were recorded under subparts of Recordation No. 15652 and the parties wish to give complete and full notice of the fact that such amendments are and have been fully released. As to the instant filing, the Release should be recorded under the next available letter under Recordation No. 15652 (which we believe is -N). It is to be noted that a separate and concurrent filing of the Release also is being made under Recordation No. 15036.

The equipment covered by the enclosed Release is all equipment covered by the aforesaid Security Agreement and aforesaid Restated Security Agreement, each as amended.

A short summary of the Release to appear in the ICC Index under Recordation No. 15652 is as follows:

"Release of those Amendments under Recordation No. 15652-G, 15652-I, 15652-K and 15652-M, (all being amendments to the Restate Security Agreement recorded under Recordation No. 15036-B through inadvertence recorded under subparts of Recordation No. 15652.)"

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fee.

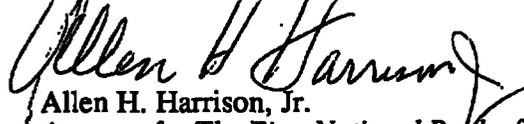
Counterparts to: E. Ed Harmon

DONELAN, CLEARY, WOOD & MASER, P.C.

Letter to Secretary Vernon A. Williams
July __, 1995
Page 2

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours:



Allen H. Harrison, Jr.
*Attorney for The First National Bank of
Boston for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423
Enclosures
BY HAND

8357-020

15652-N

RECORDED WITH NO 15652-N FILED 1425

JUL 26 1995 - 11 55 AM

FULL RELEASE AND TERMINATION
OF
SECURITY AGREEMENT AND RESTATED SECURITY AGREEMENT
RECORDED RESPECTIVELY WITH THE INTERSTATE COMMERCE COMMISSION
UNDER RECORDATION NOS. 15036 AND 15036-B AND
CERTAIN AMENDMENTS THERETO UNDER SUBPARTS OF RECORDATION NO. 15652

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Paducah and Louisville Railway, Inc., a Kentucky corporation, as debtor, and The First National Bank of Boston, a national banking corporation, as Collateral Agent and Secured Party, did enter into that certain Security Agreement dated as of August 27, 1986 which was filed and recorded with the Interstate Commerce Commission ("ICC") on August 27, 1986 under Recordation No. 15036; and

WHEREAS, the parties to the aforesaid Security Agreement, by that certain Amendment No. 1 to Security Agreement, dated as of March 31, 1988 and recorded with the ICC May 26, 1988 under Recordation No. 15036-A, did amend the aforesaid Security Agreement; and

WHEREAS, the parties to the aforesaid Security Agreement did enter into that certain Restated Security Agreement as of November 18, 1988, recorded with the ICC November 18, 1988 under Recordation No. 15036-B, which Restate Security Agreement did amend and restate the aforesaid Security Agreement in its entirety; and

WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into that certain Partial Release of Liens dated November 9, 1990, recorded with the ICC November 13, 1990 under Recordation No. 15036-C; and

WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into Amendment No. 1 to Restated Security Agreement dated as of January 7, 1991, recorded with the ICC January 10, 1991 through inadvertence under Recordation No. 15652-G; and

WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into Amendment No. 2 to Restated Security Agreement dated as of

January 21, 1992, recorded with the ICC February 4, 1992 through inadvertence under Recordation No. 15652-I; and

WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into Partial Release of Liens dated March 11, 1992, recorded with the ICC March 16, 1992 through inadvertence under Recordation No. 15652-J; and

WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into Amendment No. 3 to Restated Security Agreement dated as of August 30, 1993, recorded with the ICC September 1, 1993 through inadvertence under Recordation No. 15652-K; and

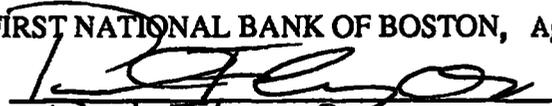
WHEREAS, the parties to the aforesaid Security Agreement and Restated Security Agreement did enter into Amendment No. 4 to Restated Security Agreement dated as of September 7, 1994, recorded with the ICC September 8, 1994 through inadvertence under Recordation No. 15652-M; and

WHEREAS, the obligations secured by the Security Agreement and the Restated Security Agreement, both as amended, have been fully satisfied and discharged.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is acknowledged, and intending to be legally bound, The First National Bank of Boston, as Collateral Agent and Secured Party, does hereby release and terminate *in toto* the aforesaid Security Agreement and Restated Security Agreement, both as amended, and fully releases and discharges all the collateral described and covered therein and thereby.

IN WITNESS WHEREOF, The First National Bank of Boston, as Collateral Agent and Secured Party, has duly executed this FULL RELEASE AND TERMINATION OF SECURITY AGREEMENT AND RESTATED SECURITY AGREEMENT as of this 20th day of July, 1995.

THE FIRST NATIONAL BANK OF BOSTON, Agent

By: 
Name: Paul Feloney Sr.
Title: AVP

