



WELLS FARGO BANK

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RECORDATION NO. 15600-C FILED 1425

MAY 23 1994 -2 50 PM

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

MAY 23 2 42 PM '94

COMMUNICATIONS SECTION

Corporate Banking Group
Southern California Division
333 South Grand Avenue
Los Angeles, CA 90071

Dated as of May 19, 1994

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

Dear Secretary:

I have enclosed an original and one copy of the document described below to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a Partial Release of Collateral, a secondary document, dated as of May 19, 1994. The primary document to which this is connected is recorded under Recordation No. 1 5600, filed April 22, 1988.

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

Secured Party:

Wells Fargo Bank, N.A.
420 Montgomery Street, 4th Floor
San Francisco, California 94163

Debtor:

Southdown, Inc.
1200 Smith Street, Suite 2400
Houston, Texas 77002

The document releases Wells Fargo Bank's security interest in a certain locomotive with serial number 7064-5.

A fee of \$18.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Edwin A. Burgos, Brobeck, Phleger & Harrison, 550 South Hope Street, 21st Floor, Los Angeles, California 90071.

Interstate Commerce Commission
Dated as of May 19, 1994
Page 2

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

Partial Release of Collateral, executed by Wells Fargo Bank, N.A., 420 Montgomery Street, 4th Floor, San Francisco, California 94163, dated as of May 19, 1994, releasing a security interest in a certain locomotive with serial number 7064-5.

Very truly yours,

WELLS FARGO BANK, N.A.

By:  _____

Title: _____

Kirk Scoggins
Vice President

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

5/25/94

OFFICE OF THE SECRETARY

Edwin A. Burgos
Brobeck Phleger & Harrison
550 South Hope Street 21st
Los Angeles, CA. 90071

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 5/23/94 at 2:50pm, and assigned
recording number(s). 15600-C

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 15600-C FILED 1425
MAY 23 1994 -2 50 PM
INTERSTATE COMMERCE COMMISSION

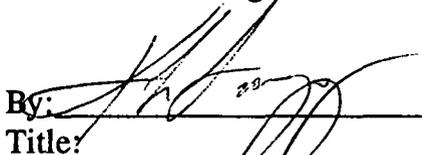
PARTIAL RELEASE OF COLLATERAL

THIS PARTIAL RELEASE OF COLLATERAL, dated as of May 19, 1994 (this "Partial Release"), is executed by **WELLS FARGO BANK, N.A.**, a national banking association, in its capacity as agent ("Secured Party") for the banks and financial institutions which are signatories to that certain Second Amended and Restated Credit Agreement, dated as of November 19, 1993 (as from time to time amended, modified, renewed, extended, restated, replaced, or supplemented, herein referred to as the "Credit Agreement"), entered into among Southdown, Inc., a Louisiana corporation and successor by merger to Southwestern Portland Cement Company, a Delaware corporation ("Debtor"), Secured Party, and the other banks and financial institutions that from time to time are parties thereto. Secured Party and Debtor are parties to that certain Security Agreement, dated as of April 5, 1988 and recorded with the Interstate Commerce Commission (recordation number 1 5600), as amended by that certain Amendment Number One to Security Agreement dated as of May 22, 1989, as amended by that certain Amendment Number Two to Security Agreement, dated as of April 30, 1991 and recorded with the Interstate Commerce Commission on July 30, 1991 (recordation number 1 5600-A), and as amended by that certain Amendment Number Three to Security Agreement, dated as of November 19, 1993 and recorded on January 5, 1994 with the Interstate Commerce Commission (recordation number 1 5600-B) (as amended, supplemented or otherwise modified, the "Security Agreement").

Secured Party hereby releases its security interest in that certain locomotive listed in Exhibit A to the Security Agreement with serial number 7064-5. Except as expressly modified and amended by this Partial Release, Exhibit A to the Security Agreement and the provisions of the Security Agreement shall remain in full force and effect in accordance with their original terms.

Secured Party has executed this Partial Release as of the date first set forth above.

WELLS FARGO BANK, N.A.,
a national banking association

By: 
Title:

Kirk Scoggins
Vice President

ACKNOWLEDGED AND ACCEPTED:

SOUTHDOWN, INC.,
a Louisiana corporation

By: Thomas E. Daman

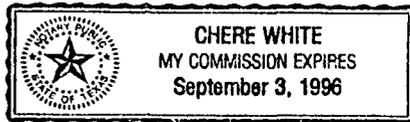
Title:

THOMAS E. DAMAN
ASSISTANT TREASURER

STATE OF)
) ss
COUNTY OF)

On May 19, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Kirk Scoggins, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Chere White
Notary Public in and for Said
State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

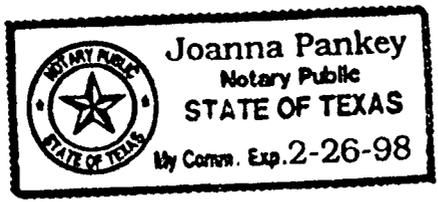
WITNESS my hand and official seal.

Notary Public in and for Said
State

STATE OF Texas)
) ss
COUNTY OF Harris)

On May 19, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas E. Damer, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Joanna Pankey
Notary Public in and for Said State

STATE OF _____)
) ss
COUNTY OF _____)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State