



NORTH AMERICAN CAR CORPORATION

222 SOUTH RIVERSIDE PLAZA • CHICAGO, ILLINOIS 60606 U.S.A. • (312) 648-4000 • TELEX 255222

December 14, 1978

RECORDATION NO. 8895 Filed 1425

8-352AC20

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

DEC 18 1978 - 12 00 PM

INTERSTATE COMMERCE COMMISSION

No.
Date DEC 18 1978
Fee \$ 10.00

Re: Filing of ^{Partial} Release ("Release") dated December 4, 1978, under the Equipment Mortgage ("Mortgage") dated as of June 30, 1977, between North American Car (Canada), Ltd. (the "Company") and North American Car Corporation ("Mortgagee"), recorded with the Interstate Commerce Commission on July 19, 1977, at 3:10 P.M., as Document No. 8895.

ICC Washington, D. C.

Dear Secretary:

Enclosed for recording under the Interstate Commerce Act are six executed counterparts of the above described Release. Under the Release, Mortgagee releases from the encumbrances of the Mortgage, and an Assignment of Leases recorded with the Interstate Commerce Commission pursuant to the Mortgage on July 19, 1977, at 3:10 P.M., as Document No. 8895-A, those railcars and the leases thereof, as set forth in the Release. The Mortgagee's rights under both the Mortgage and the Assignment of Rents have been assigned to National Bank of North America (the "Assignee") through an Assignment of Canadian Collateral Documents (the "Assignment") recorded with the Interstate Commerce Commission on July 19, 1977, at 3:10 P.M., as Document No. 8895-B. The Assignee, by executing the Release, consents to the Release and releases the encumbrance of its Assignment to the extent necessary to effect the Release.

John Austin
James M. Gillespie

RECEIVED

DEC 18 11 53 AM '78

Also enclosed is a check, payable to the Interstate Commerce Commission, in the amount of \$10.00 as the recording fee for the Release.

Pursuant to the Commission's rules and regulations for the recording of certain documents under the Interstate Commerce Act, you are hereby requested to duly file two of the enclosed counterparts for record in your office and to return the remaining ~~two~~ ^{four} copies, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Yours very truly,

James M. Gillespie
James M. Gillespie
Attorney

JMG/co
enc.

DEC 18 1978 - 12 00 PM

INTERSTATE COMMERCE COMMISSION

RELEASE

WHEREAS, North American Car (Canada), Ltd., an Ontario corporation (hereinafter referred to as the "Mortgagor") is indebted to North American Car Corporation, a Delaware corporation (hereinafter referred to as the "Mortgagee"), under a certain promissory note made June 30, 1977 (hereinafter referred to as the "Note"), which Note is secured by an Equipment Mortgage from Mortgagor to Mortgagee, dated as of June 30, 1977, and recorded with the Interstate Commerce Commission on July 19, 1977, at 3:10 P.M. as Document No. 8895, and by an Assignment of Leases from Mortgagor to Mortgagee, dated as of June 30, 1977, and recorded with the Interstate Commerce Commission on July 19, 1977, at 3:10 P.M., as Document No. 8895-A; and

WHEREAS, a collateral assignment of all of Mortgagee's right, title and interest in and under the said Equipment has been made in favor of National Bank of North America (hereinafter referred to as the "Assignee"), through an Assignment of Canadian Collateral Documents (hereinafter referred to as the "Assignment"), recorded with the Interstate Commerce Commission on July 19, 1977, at 3:10 P.M., as Document No. 8895-B; and

WHEREAS, the Mortgagor has made payments of principal under the Note, in consequence of which Mortgagor is entitled to obtain release of certain collateral from said Equipment Mortgage and said Assignment of Leases;

WHEREFORE, Mortgagee, in consideration of one dollar and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, hereby releases from the encumbrance and lien of said Equipment Mortgage and Assignment of Leases, and reconveys, reassigns and quit-claims unto Mortgagor, the Equipment set forth on Attachment A hereto, the leases of said Equipment, and all proceeds, rentals, privileges and appurtenances of said Equipment or said lease thereof; and Assignee hereby releases same from the encumbrance and lien of the Assignment and consents to the foregoing release by Mortgagee.

IN WITNESS WHEREOF, the Mortgagee has caused these presents to be signed by its Vice President and its corporate seal to be affixed hereto, on the 28th day of November, 1978; and the Assignee has caused these presents to be signed by its Vice President and its corporate seal to be affixed hereto on the 4th day of DECEMBER, 1978.

NORTH AMERICAN CAR CORPORATION

(Corporate Seal)

Attest:

James M. S. Lepi

James F. Compton

NATIONAL BANK OF NORTH AMERICA

(Corporate Seal)

Attest:

David Frankel S.O.

Ray K. [Signature]

State of Illinois }
County of Cook } ss.:

On this 28th day of November, 1978, before me personally appeared James Compton Vice Pres. to me personally known, who, being by me duly sworn, says that he is of NORTH AMERICAN CAR CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on Nov. 28, 1978 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.

Delva A. LaRue
Notary Public

My Commission Expires 4-3-82

State of New York)
County of New York)

On this 4TH day of DECEMBER, 1978, before me personally appeared GEORGE P. ASPLAND, to me personally known, who, being by me duly sworn, says that he is a VICE - PRESIDENT of National Bank of North America, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was on DECEMBER 4, 1978 signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such national banking association.

Jules K. Roth
Notary Public

My Commission Expires MARCH 30, 1980

JULES K. ROTH
Notary Public State of New York
No. 31-8674300
Qualified in New York County
Commission Expires March 30, 1980

Attachment A

Quantity

4

4

Type of Car

100 ton, 3,800 cu. ft. capacity hopper cars

Serial Number

38696-38699