

JAN 4 1977

RELEASEINTERSTATE COMMERCE COMMISSION

WHEREAS, North American Car Corporation, a Delaware Corporation, (hereinafter called the "Grantee") has paid an aggregate principal amount of indebtedness outstanding under the Loan Agreement (the "Loan Agreement") dated as of December 18, 1974 among Grantee, The First National Bank of Chicago, a national banking association, (hereinafter called "Grantor") and the other banks named therein to release the lien on the Equipment described in Exhibit A hereto held by Grantee pursuant to the Loan Agreement;

KNOW ALL MEN BY THESE PRESENTS, that Grantor, as Agent, pursuant to the Loan Agreement, in consideration of \$1.00 and other good and valuable consideration the receipt of which is hereby acknowledged does hereby release; convey and quitclaim unto Grantee and its successors and assigns all right, title and interest, claim, or demand whatsoever which said Grantor may have acquired in, through or by the Mortgages and Assignments of Leases filed and recorded under Section 20c of the Interstate Commerce Act as Document Nos. 7749, 7750, 7751 and all supplements thereto upon the Equipment listed in Exhibit A hereto and the leases with respect to such Equipment, together with all appurtenances and privileges thereunto belonging or appertaining.

IN WITNESS WHEREOF, said Grantor has caused these presents to be signed by its Vice President, and its corporate seal to be hereto affixed.

THE FIRST NATIONAL BANK OF CHICAGO

*Douglas P. Jelen*  
 \_\_\_\_\_  
 Vice President

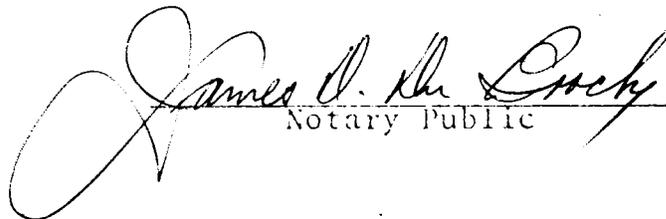
(SEAL)

*R. Stephen Hammel*  
 \_\_\_\_\_  
 Loan Officer

State of Illinois

County of Cook

On this 28<sup>th</sup> day of December, 1976,  
before me personally appeared DOUGLAS F. NELSON,  
to me personally known, who being by me duly sworn says  
that he is the VICE PRESIDENT of  
THE FIRST NATIONAL BANK OF CHICAGO 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.

  
Notary Public

( S E A L )

My Commission expires MY COMMISSION EXPIRES SEPT. 4, 1980

NORTH AMERICAN CAR CORPORATION

REVOLVING EQUIPMENT OBLIGATION PAYOFF - June 18, 1976

Exhibit A

<u>Borrowing Cert. Date</u>	<u>No. of Cars</u>	<u>Description</u>	<u>Serial Numbers</u>	<u>New or Used</u>	<u>Cost</u>	<u>Collateral</u>
May 14, 1975	4	Class 111A100W1 100 ton - 14,000 gal. cap. tank cars.	13902 - 13905	New	\$112,932.82	\$112,932.82
: 14, 1975	10	Class 111A100W1 100 ton - 20,000 gal. cap. tank cars.	73363 - 73367	New	\$131,983.00	\$131,983.00
			73369 - 73370		52,795.20	52,793.20
			73372 - 73373		52,795.20	52,795.20
			73375		26,396.60	26,396.60
May 14, 1975	6	Class 111A100W1 100 ton - 14,000 gal. cap. tank cars.	75481 - 75486	New	\$158,379.60	\$158,379.60
May 14, 1975	4	Class 111A100W1 100 ton - 24,000 gal. cap. tank cars.	76517 - 76520	New	\$132,040.32	\$132,040.32
May 14, 1975	4	Class 111A100W1 100 ton - 24,000 gal. cap. tank cars.	81059 - 81062	New	\$132,040.32	\$132,040.32
Total U. S. Tanks	28				\$799,359.06	\$799,359.06

Exhibit A

<u>Borrowing Cert. Date</u>	<u>No. of Cars</u>	<u>Description</u>	<u>Serial Numbers</u>	<u>New or Used</u>	<u>Cost</u>	<u>Collateral</u>
May 14, 1975	1	Class L0, 100 Ton 5,250 cu. ft. hopper car.	58435	New	\$ 35,761.65	\$ 35,761.65
May 14, 1975	5	Class L0, 100 ton 5,850 cu. ft. hopper cars.	58443 - 58447	New	\$173,417.55	\$173,417.55
May 14, 1975	2	Class L0, 100 ton 5,250 cu. ft. hopper cars.	58448 , 58450	New	\$ 71,523.26	\$ 71,523.26
May 14, 1975	4	Class L0, 100 ton 5,850 cu. ft. hopper cars.	58460 - 58463	New	\$138,734.04	\$138,734.04
May 14, 1975	8	Class L0, 100 ton 5,250 cu. ft. hopper cars.	525017 - 525024	New	\$235,078.83	\$235,078.83
May 14, 1975	1	Class L0, 100 ton 5,250 cu. ft. hopper car.	527057	New	\$ 30,265.75	\$ 30,265.75
Total U.S. Hoppers	21				<u>\$684,779.06</u>	<u>\$684,779.06</u>
Total All Cars	49				\$1,484,138.12	\$1,484,138.12

NORTH AMERICAN CAR CORPORATION  
 REVOLVING EQUIPMENT OBLIGATION PAYOFF  
 JULY 21, 1976

EXHIBIT A

Borrowing Cert. Dated	Number of Cars	Description	Serial Number	New or Used	Cost	Collateral Value
2/7/75	2	Class IIIA100W1, 100 ton 14,000 gallon capacity tank cars	2578 - 2579	New	\$ 54,800.00	\$ 49,320.00
2/7/75	1	Class IIIA100W1, 70 ton 10,000 gallon capacity tank cars	11808	New	33,900.00	30,510.00
5/14/75	1	Class IIIA100W1, 100 ton 20,000 gallon capacity tank cars	73286	New	29,856.44	29,856.44
5/14/75	4	Same as above	73362 & 73368 73371 & 73374	New	105,586.43	105,586.43
5/14/75	1	Same as above	75338	New	29,856.44	29,856.44
5/14/75	18	Same as above	75487 - 75490 75497 - 75510	New	463,039.97	463,039.97
5/14/75	5	Class IIIA100W1, 100 ton 24,000 gallon capacity tank cars	76524 - 76528	New	165,050.50	165,050.50
	<u>32</u>	TOTAL U.S. TANK CARS			<u>\$882,089.78</u>	<u>\$875,219.79</u>
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5/14/75	1	Class L0, 100 ton 5,850 cu.ft. hopper car	53169	New	\$ 34,683.51	\$ 34,683.51
5/14/75	15	Class L0, 100 ton 3,000 cu.ft. hopper car	93147 - 93161	New	438,557.25	438,557.25
5/14/75	1	Class L0, 100 ton 5,250 cu.ft. hopper car	525059	New	29,351.89	29,351.89
	<u>17</u>	TOTAL U.S. HOPPER CARS			<u>\$502,592.65</u>	<u>\$502,592.65</u>
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EXHIBIT A  
 NORTH AMERICAN CAR CORPORATION  
 REVOLVING EQUIPMENT OBLIGATION PAYOFF  
 SEPTEMBER 16, 1976

<u>Borrowing</u> <u>Date</u>	<u>No. of</u> <u>Cars</u>	<u>Description</u>
4/3/75	70	Class FB, Bulkhead Flat Cars
4/25/75	17	Class F3, Bulkhead Flat Cars
	<u>87</u>	TOTAL CANADIAN FLAT CARS

<u>Serial Number</u>	<u>New Or</u> <u>Used</u>	<u>Cost</u>	<u>Collateral</u> <u>Value</u>
53050 - 53119	New	\$1,491,000.00	\$1,341,900.00
10765 - 10781	New	411,400.00	370,260.00
		<u>\$1,902,400.00</u>	<u>\$1,712,160.00</u>
		Less double payment 6/11/76 and 7/3/76	
		Plus mortgage amount due bank (letter	
		6/29/76)	(184,396.50)
		Less double payment of car nos. 78389 -	
		78396, 6/11/76 and 9/30/76	99,408.11
			<u>(232,546.16)</u>
			<u>\$1,394,125.45</u>