

MAY 11 1976 - 11 55 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF ASSIGNMENT OF LEASE

WHEREAS, UNITED STATES RAILWAY LEASING COMPANY (hereinafter called the "Company") has heretofore executed and delivered to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter called the "Mortgagee") as Agent under that certain Chattel Mortgage (Railroad Equipment Security Agreement) dated as of January 19, 1976 ("Chattel Mortgage"), that certain Assignment of Lease (hereinafter called the "Assignment") dated as of January 19, 1976 wherein and whereby, among other things, the Company assigned to the Mortgagee, all of the Company's right, title and interest, as lessor, under that certain Lease Agreement dated October 28, 1974 (hereinafter called the "Lease") between the Company, as lessor and Aluminum Company of America as lessee, covering 10 units of railroad equipment bearing car reporting marks USLX 7588 through 7597 (hereinafter called the "Cars"); which Lease has heretofore been filed with the Interstate Commerce Commission as Recordation No. 7821; and

WHEREAS, the Assignment was filed and recorded with the Interstate Commerce Commission as Recordation No. 8188-J; and

WHEREAS, the Company has heretofore (i) made or will contemporaneously with the delivery hereof make a prepayment on the notes issued under the Revolving Credit Agreement hereinafter described and secured by the Chattel Mortgage and the Assignment and (ii) granted or contemporaneously with the delivery hereof will grant, a security interest in certain railcars and assigned or will assign certain leases thereof, all in such amount and manner that the Company is entitled to the release of the Assignment; and

WHEREAS, the Company desires to obtain the release of the Assignment from the Mortgagee as provided in Section 4.2 of that certain Revolving Credit ("Revolving Credit Agreement") dated as of January 19, 1976 among the Company, Mortgagee and certain other banks pursuant to which the Chattel Mortgage and the Assignment were granted.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, and pursuant to Section 4.2 of the Revolving Credit Agreement, the Mortgagee hereby releases and relinquishes to the Company all of its right, title and interest in the Cars and the Lease and the Assignment shall be of no further force and effect.

IN WITNESS WHEREOF, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent aforesaid, has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto on and as of the 1st day of May, 1976.

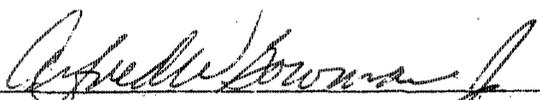
CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent under the Chattel Mortgage

By:



Vice President

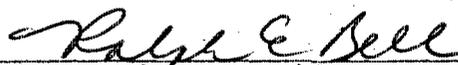
ATTEST:


Commercial Banking Officer

ACCEPTED:

UNITED STATES RAILWAY LEASING COMPANY

By:



Vice President

ATTEST:


Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 10 day of May, 1976, before me personally
appeared Ralph E. Bell and
Laurence P. Prange to me personally
known, who being by me duly sworn, say that they are, respectively,
the Vice President and Assistant Secretary of UNITED STATES RAILWAY
LEASING COMPANY, an Illinois corporation, 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 they
acknowledge that the execution of the foregoing instrument was the
free act and deed of said corporation.

My Commission Expires April 18, 1977
My Commission expires _____

Jeanne J. Peterson

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 7th day of May, 1976, before me personally
appeared MAURICE G. FRIEDMAN and
ALFRED W. BOWMAN JR to me personally
known, who being by me duly sworn, say that they are, respectively,
the Vice President and Commercial Banking Officer of CONTINENTAL
ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national
banking association, that the seal affixed to the foregoing
instrument is the corporate seal of said association, that said
instrument was signed and sealed on behalf of said association by
authority of its Board of Directors, and they acknowledged that the
execution of the foregoing instrument was the free act and deed of
said association.

My Commission expires _____
MY COMMISSION EXPIRES
OCTOBER 31, 1978

Linda Healy