

RECORDATION NO. 9085-19 Filed & Recorded

RELEASE AND TERMINATION OF CONDITIONAL
SALE AGREEMENT COVERING EQUIPMENT
UNDER RECORDATION NO. 9085

JAN 20 1978 - 1 15 PM

INTERSTATE COMMERCE COMMISSION

WHEREAS FMC Corporation (hereinafter called the Builder) and SSI Rail Corp. entered into a conditional sale agreement dated as of November 9, 1977, filed and recorded with the Interstate Commerce Commission (hereinafter called the Commission) pursuant to Section 20c of the Interstate Commerce Act (hereinafter called the Act) on November 15, 1977 at 12:50 p.m. and assigned recordation number 9085, a First Amendment and Supplement dated as of November 22, 1977 to said conditional sale agreement, filed and recorded with the Commission pursuant to the Act on December 5, 1977 at 1:10 p.m. and assigned recordation number 9085-A, and an Amending Agreement dated as of December 7, 1977, filed and recorded with the Commission pursuant to the Act on December 12, 1977 at 2:15 p.m. and assigned recordation number 9085-C (said conditional sale agreement, as so amended and supplemented, being hereinafter called the Conditional Sale Agreement), providing for the construction, sale and delivery by the Builder and the purchase by SSI of fifty (50) 50'6", 70-ton capacity, general purpose, single sheath boxcars numbered VTR 3501 through VTR 3550, both inclusive (hereinafter called the Equipment);

WHEREAS the Builder has delivered and SSI has accepted the Equipment;

WHEREAS the Builder has assigned its right and interest in the Equipment and the Conditional Sale Agreement, and its title to the Equipment to Chemical Bank (hereinafter called the Bank), pursuant to an Agreement and Assignment dated as of November 22, 1977 (hereinafter called the Assignment), filed and recorded with the Commission pursuant to the Act on December 5, 1977 at 1:10 p.m. and assigned recordation number 9085-B;

WHEREAS, Itel Corporation intends to merge SSI and itself pursuant to a Certificate of Ownership and Merger dated as of December 15, 1977, which merger shall be effective as of the close of business December 30, 1977;

NOW, THEREFORE, in consideration of the premises and the sum of \$1,325,266.80, paid to the Bank by or on behalf of SSI, the receipt and sufficiency of which are hereby acknowledged,

STATE OF OREGON)
) SS:
COUNTY OF MULTNOMAH)

On this 30th day of November, 1977, before me personally appeared William R. Galbraith, to me personally known, who, being by me duly sworn, says that he is Division V.P., Sales of FMC Corporation, that one of the seals 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.

Sada Parshis
Notary Public

[Notarial Seal]

My Commission expires: November 4, 1981

STATE OF CALIFORNIA)
) SS:
CITY AND COUNTY OF)
SAN FRANCISCO)

On this 30th day of November, 1977, before me personally appeared Donald H. Gleason, to me personally known, who, being by me duly sworn, says that he is Vice President of SSI Rail Corp., that one of the seals 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.



[Notarial Seal]

Barbara F. Mack
Notary Public

My Commission expires: