



EVANS TRANSPORTATION COMPANY

7924-E

Railcar Division

450 East Devon, Suite 300 • Itasca, IL 60143-1263 • 312/250-8100

RECORDATION NO. 7924- Filed 12/21/87

December 17, 1987

DEC 21 1987 - 11 31 AM

INTERSTATE COMMERCE COMMISSION

7-355A030

No.

Date DEC 21 1987

Fee \$ 10.00

ICC Washington, D.C.

DEC 21 11 31 AM '87
UNIT OF OPERATIONS
ICC OFFICE OF THE SECRETARY

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Release and Reconveyance Agreement dated as of _____, 1987, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The parties to the Release and Reconveyance Agreement are:

Evans Railcar Leasing Company ("ERLC")
(formerly United States Railcar Leasing Company ("USRL") and United States Railway Equipment Company ("USRE"))
450 East Devon Avenue
Suite 300
Itasca, Illinois 60143-1263

IBJ Schroeder Bank & Trust
Company (successor to Continental Illinois National Bank and Trust Company of Chicago) (the "Trustee")
One State Street
New York, New York 10015

Ms. Noreta R. McGee
December 17, 1987
Page Two

Evans Transportation Company ("ETC")
(formerly U.S. Railway Mfg.
Co. ("USRM"))
450 East Devon Avenue
Suite 300
Itasca, Illinois 60143-1263

The enclosed document relates to the Agreement and Indenture (the "Agreement") dated as of March 15, 1975, between USRL and Continental Illinois National Bank & Trust Company of Chicago, Trustee, which was duly filed and recorded on May 12, 1975, and assigned Recordation Number 7924.

The railroad equipment covered by the enclosed document is all railroad equipment subject to the foregoing Agreement.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Since the documents are being delivered to you by hand, kindly return two (2) stamped copies of the enclosed document to the bearer, or, if it is not possible to return them to the bearer, send them to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Very truly yours,

EVANS RAILCAR LEASING COMPANY


Assistant Secretary

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

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 12/21/87 at 11:40 & 11:45AM, and assigned re-
recording number (s) -780: Recordation Releases

Sincerely yours,

Norita L. McGehee
Secretary

Enclosure(s)

RECORDATION NO. 924-E Filed 1429

DEC 21 1987 - 11 54 AM

Issue U
INTERSTATE COMMERCE COMMISSION

RELEASE AND RECONVEYANCE AGREEMENT

This Release and Reconveyance Agreement ("Release") is entered into as of the 18th day of December, 1987, by and between Evans Railcar Leasing Company ("ERLC") (successor by merger and name change to United States Railway Leasing Company ("USRL") and United States Railway Equipment Co.) and IBJ Schroeder Bank and Trust Company (successor to Continental Illinois National Bank and Trust Company of Chicago) (the "Trustee"), as trustee.

WHEREAS, the Trustee and USRL entered into an Agreement and Indenture dated as of March 15, 1975 (the "Agreement"); and

WHEREAS, the Agreement was filed with the Interstate Commerce Commission on May 12, 1975, Recordation No. 7924; and

WHEREAS, pursuant to the Agreement (or separate security agreement) and to secure payment of the obligations (the "Obligations") governed by the Agreement, USRL granted the Trustee a security interest in the equipment (the "Equipment") financed by means of the Agreement, and in all leases (the "Leases") of such equipment; and

WHEREAS, ERLC is entitled to a release of the security interest held by the Trustee in the Equipment and the Leases.

NOW, THEREFORE, the parties hereby agree as follows:

1. The Trustee hereby releases all its rights, title and interest in and to, and conveys, sells, assigns and transfers to ERLC all right, title, estate and interest which it has or may have in and to: (i) the Equipment and (ii) the Leases (including any subleases) thereto and all amendments thereto and (iii) all proceeds relating to the Equipment and the Leases, to the extent they relate to the Equipment.

2. The Trustee represents that the Equipment and Leases, after giving effect to this Release, will be free and clear of any and all liens, claims, charges, security interests, pledges or encumbrances of any kind or description held by the Trustee or its successors and assigns.

3. The Trustee will, at ETC's expense, from time to time, do and perform any other act and will execute and acknowledge, and will deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by ETC in order to release or convey to ETC any interests which the Trustee has or may have in the Equipment and the Leases.

4. Except as provided in Paragraph 3, the Trustee forever releases and discharges ERLC and ETC from any liability for payment of Obligations under the Agreement and any note, bond, equipment trust certificate or other instrument or evidence of indebtedness thereto and any guaranty thereof in excess of payments made or to be made from the proceeds of the sale or other disposition of collateral securing such Obligations.

5. This Release shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names by officers duly authorized, all as of the date first above written.

IBJ SCHROEDER BANK
AND TRUST COMPANY

By: 

Title: VICE PRESIDENT

Date: December 16, 1987

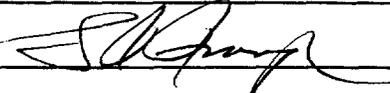
EVANS TRANSPORTATION COMPANY

By: 

Title: Vice President

Date: December 18, 1987

EVANS RAILCAR LEASING COMPANY

By: 

Title: Vice President

Date: December 18, 1987

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On the 18th day of December, 1987 before me personally came L. Prange, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Evans Railcar Leasing Company, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Evans Railcar Leasing Company; and that he signed his name thereto pursuant to like authority.

" OFFICIAL SEAL "
JOHN A. NOWICKI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/13/91

John A. Nowicki
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On the 18th day of December, 1987 before me personally came L. Prange, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Evans Transportation Company, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Evans Transportation Company; and that he signed his name thereto pursuant to like authority.

" OFFICIAL SEAL "
JOHN A. NOWICKI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/13/91

John A. Nowicki
Notary Public

STATE OF N.Y.)
) ss.
COUNTY OF KINGS)

On the 16 day of December, 1987 before me personally came MAX VOLMAR, to me known, who, being by me duly sworn, did depose and say that he is the VICE PRESIDENT of IBJ Schroeder Bank & Trust Co. (the "Bank"), one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of the Bank; and that he signed his name thereto pursuant to like authority.

Carlo Tacoma
Notary Public, State of New York
No. 24-4871006
Qualified in Kings County
Commission Expires Sept. 8, 1991