

United States
Lease Financing, Inc.



RECORDATION NO. 5668-A Filed 1425

FEB 26 1985 10 30 AM February 21, 1985

633 Battery Street
San Francisco, California 94111
(415) 775-7000
445-7644

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

No. FEB 26 1985 5-057A023
Date
ICC Washington, D. C.

Dear Sir:

Enclosed for recordation under provisions of Section 11303 (formerly 20c) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, is the original and three counterparts of a Release of Security Interest to a Security Agreement dated as of March 5, 1970. The Security Agreement thereto was filed and recorded with the Interstate Commerce Commission on April 15, 1970 and assigned ICC Recordation Number 5668.

The names and addresses of the parties to the enclosed are:

SECURED PARTY: Washington National Insurance Company
1630 Chicago Avenue
Evanston, Illinois 60201

DEBTOR: D.E. Mundell and Ben Maushardt as
Trustees under a Trust Agreement dated
as of January 30, 1970 and United States
Leasing International, solely as Agent
for the Trustees
733 Front Street
San Francisco, CA 94111

LESSEE: Grand Trunk Railroad Company
131 West Lafayette Boulevard
Detroit, MI 48226

The general description of the equipment is contained in the Schedule to the Security Agreement.

We are acting on behalf of our parent company, which is the Agent of the Trust under the aforementioned Trust Agreement, and we ourselves have knowledge of the matters set forth herein.

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Please return three recorded copies of the Release to
Walter J. Michael, United States Lease Financing, Inc., 733
Front Street, San Francisco, California 94111.

Enclosed is a remittance of \$10.00 covering the required
recording fee.

Very truly yours,

Walter J. Michael

Walter J. Michael
Administrative Manager
415/445-7644

WJM:cb
Encls.

2/26/85

Interstate Commerce Commission
Washington, D.C. 20423

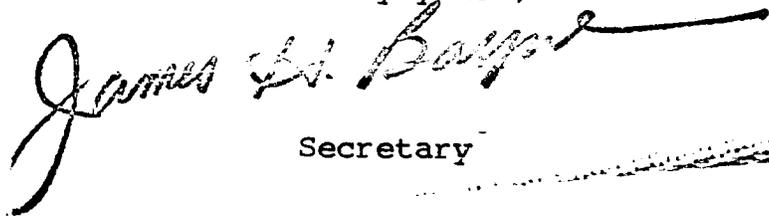
OFFICE OF THE SECRETARY

Walter J. Michael
U.S. Lease Financing, Inc. }
733 Front Street
San Francisco, Calif. 94111

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 2/26/85 at 10:30am and assigned re-
recording number(s). 5068A Released

Sincerely yours,


Secretary

Enclosure(s)

FEB 26 1985 10 50 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF SECURITY INTEREST

(G.T.W. Trust No. 3)

WHEREAS, under an Equipment Lease dated as of January 30, 1970 between D.E. Mundell and Ben Maushardt, as Trustees (the "Lessor") and Grand Trunk Western Railroad Company (the "Lessee"), the Lessee leases certain railroad equipment from the Lessor; and

WHEREAS, under the Security Agreement dated March 5, 1970 from the Trustees under a Trust Agreement dated as of January 30, 1970 (the "Debtor") the Debtor conveyed, mortgaged, assigned, pledged and granted to Washington National Insurance Company (the "Secured Party") a Security Interest in and to its right, title, and in interest to the equipment described in the Security Agreement secure payment of a certain 10% Secured Note (the "Note"); and

WHEREAS, the original Security Agreement dated March 5, 1970 was filed with the Interstate Commerce on April 15, 1970 and assigned Recordation Number 5668; and

WHEREAS, all principal of and interest on the Note has been paid to the Secured Party; and

WHEREAS, the Secured Party wishes to release said Equipment from the Security Agreement;

NOW THEREFORE, for good and valuable consideration received, the Secured Party acknowledges payment in full of said Note and relinquishes its Security Interest and all other right, title and interest in and to the Equipment listed on the Schedule to the original Security Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Release on this 18th day of February 1985.

WASHINGTON NATIONAL INSURANCE COMPANY

By: J. E. Dresmal PPB
Its: J. E. Dresmal
Vice President

(SEAL)

CORPORATE FORM OF ACKNOWLEDGMENT

State of ILLINOIS)
County of COOK) ss:

On this 18th day of February, 1985, before me personally appeared James E. Dresmal, to me personally known, who being by me sworn, says that he is a Vice President of Washington National Insurance Co., that the seal affixed to the foregoing instrument is the seal of said entity, 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.

Flornice Kaplan

Notary Public

(SEAL)

My commission expires: My Commission Expires on Aug. 3, 1986