

McDERMOTT, WILL & EMERY

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

111 WEST MONROE STREET

ONE POST OFFICE SQUARE
BOSTON, MASSACHUSETTS 02109
617/357-0200

CHICAGO, ILLINOIS 60603 4067

312/372-2000

1301 DOVE STREET
NEWPORT BEACH, CALIFORNIA 92660
714/851-0633

2029 CENTURY PARK EAST
LOS ANGELES, CALIFORNIA 90067
213/277-4110

FACSIMILE 312/984-1111
TELEX 253565.210079
CABLE MILAM

INTERSTATE COMMERCE COMMISSION

445 PARK AVENUE
NEW YORK, NEW YORK 10022
212/371-7000

700 BRICKELL AVENUE
MIAMI, FLORIDA 33131
305/358-3500

1100 K STREET, N.W.
WASHINGTON, D.C. 20006
202/887-8000

DEC 7 1988 3-20 PM

December 6, 1988

RECORDATION NO. 14445-8

VIA MESSENGER

CLIFFORD M. SLADNICK
8-342A0312/984-7577

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

13.00

Attention: Secretary

Gentlemen:

On behalf of our client, Transportation Corporation of America, I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a Release of Loan and Security Agreement, a secondary document, dated November 30, 1988. The primary document to which this is connected is recorded under Recordation Number 14445.

The names and addresses of the parties to the document are as follows:

- Company: Transportation Corporation of America
P.O. Box 218
Chicago Heights, IL 60411
- CNAI: Citicorp North America, Inc.
560 Sylvan Avenue
Englewood Cliffs, NJ 07632

A description of the equipment covered by the document is in Exhibit A to the document.

A fee of \$10 is enclosed. Please return the original and any extra copies not needed for recordation to:

Clifford M. Sladnick

Interstate Commerce Commission
December 6, 1988
Page 2

Clifford M. Sladnick, Esq.
McDermott, Will & Emery
111 West Monroe Street
Chicago, Illinois 60603

A short summary of the document to appear in the index follows: Release of Loan and Security Agreement with Recordation Number 14445, dated November 30, 1988, and covering the equipment listed on Exhibit A thereto.

Please do not hesitate to contact me if you have any questions concerning this matter.

Very truly yours,


Clifford M. Sladnick

CMS/mbh

Enclosures

INTERSTATE COMMERCE COMMISSION

DEC 7 1988 3-20 PM

RECORDATION NO. 14445-6

RELEASE OF LOAN AND SECURITY AGREEMENT

THIS RELEASE dated as of November 30, 1988, is made and entered into between Transportation Corporation of America, an Illinois corporation (the "Company"), and Citicorp North America, Inc., a Delaware corporation ("CNAI"), f/k/a Citicorp Industrial Credit, Inc., a Delaware corporation.

WHEREAS, the Company and CNAI have heretofore entered into a Loan and Security Agreement, dated October 3, 1984 (the "Loan Agreement"), pursuant to which CNAI made a loan to the Company in the original aggregate principal amount of \$7,200,000 (the "Loan");

WHEREAS, the Loan Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 United States Code on October 10, 1984, as Document No. 14445;

WHEREAS, pursuant to the Loan Agreement, the Company has assigned and granted to CNAI a security interest in and to (i) the equipment listed on Exhibit A hereto (the "Equipment") and (ii) that certain lease described on Exhibit B hereto (the "Lease");

WHEREAS, the outstanding principal amount of the Loan, together with all interest accrued thereon, has been paid by the Company on the date hereof; and

WHEREAS, the Company and CNAI desire to release any and all liens, security interests and encumbrances created thereunder;

NOW, THEREFORE, the Company and CNAI hereby agree as follows:

1. The terms which are capitalized herein shall have the same meanings as in the Loan Agreement unless the context shall otherwise require.

2. CNAI hereby releases all liens, security interests, encumbrances and other rights, titles and interests it possesses or holds in (i) the Equipment, together with all accessories, attachments, accessions, replacements, renewals, substitutions, improvements and additions thereto, and all rents, issues, income, profits and proceeds thereof (including insurance proceeds), (ii) the Lease, together with all rights

thereunder, all renewals and extensions thereof, all subleases and all rents, issues, profits, income, and other amounts due or to become due thereunder and any proceeds of the foregoing (including insurance proceeds) and (iii) the Letter Agreement.

3. From time to time, at the Company's request and without any further consideration but at no additional expense to CNAI, CNAI shall execute and deliver such other documents and instruments, including UCC termination statements, reasonably necessary or appropriate to carry out the transactions contemplated by this Release.

4. The Company will promptly cause this Release to be filed and recorded with the Interstate Commerce Commission under Recordation No. 14445 in accordance with Section 20c of the Interstate Commerce Act.

5. This Release may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one instrument.

IN WITNESS WHEREOF, the Company and CNAI have caused this Release to be executed all as of the day and year first above written.

TRANSPORTATION CORPORATION OF AMERICA

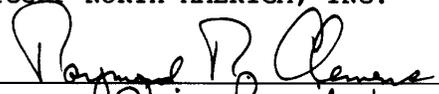
By: 
Its: Assistant Treasurer

[SEAL]

ATTEST:

Mary Beth Terichlase

CITICORP NORTH AMERICA, INC.

By: 
Its: Vice President

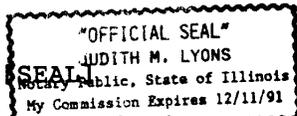
[SEAL]

ATTEST:

Robert H. Baker

STATE OF ILLINOIS)
) ss.
COUNTY OF DuPage)

On this 6th day of December 1988, before me personally appeared Lee E. Johnson and Mary Beth Terschuler, to me personally known, who being by me duly sworn, said that they were, respectively, Ass. Treasurer and Corp. Attorney of TRANSPORTATION CORPORATION OF AMERICA, 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



My Commission Expires:

Judith M. Lyons
Notary Public

STATE OF New Jersey)
) ss.
COUNTY OF Bergen)

On this 30th day of November 1988, before me personally appeared Raymond B. Cohen and Robert A. Bakos, to me personally known, who being by me duly sworn, said that they were, respectively, Vice President and Assistant Vice President of CITICORP NORTH AMERICA, INC., 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

My Commission Expires:

ROSEMARY MORGAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Jan. 21, 1990

Rosemary Morgan
Notary Public

EXHIBIT A

LOAN AND SECURITY AGREEMENT BETWEEN
CITICORP NORTH AMERICA, INC. AND TCA
DATED AS OF OCTOBER 3, 1984

Type of Car	AAR Mechanical Designation	No. of Cars	Lessee	ICC Recordation Number	Date	Lease And/or Rider Date	Term (Years)	Car Numbers
71' 100-Ton Center Beam	FBS	207	BC Rail Ltd.	14312	4-20-84	1-23-84	15	BCIT 871000 thru BCIT 871004, BCIT 871006 thru BCIT 871029, BCIT 871031 thru BCIT 871078, BCIT 871080 thru BCIT 871149 & BCIT 871200 thru BCIT 871259, all inclusive.

EXHIBIT B

Lease Agreement, dated as of January 23, 1984, between
Transportation Corporation of America and British Columbia
Railway Company, recorded with the Interstate Commerce
Commission on April 20, 1984, as No. 14312.