

CHICAGO AND



TRANSPORTATION COMPANY

RECORDATION NO. 12680-B  
Feb 1423

JOAN A. SCHRAMM  
J.S. EDWARDS  
FRANCES L. TURNER  
ASSISTANT SECRETARIES  
DIRECT DIAL NUMBER

FEB 26 1981 - 1 51 PM

(312)454-6535

February 26, 1981  
File No.: A-11448

INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
12th & Constitution Ave., N.W.  
Washington, D. C. 20423

1-0574079  
No. FEB 26 1981  
Date..... 2.H  
Fee \$ 10.00

Dear Ms. Mergenovich:

ICC Washington, D. C.

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of a Release dated February 26, 1981 covering 14 EMD type GP-40 locomotive units 3,000 HP, CNW Nos. 5524 through 5537 both inclusive. The financing arrangement covering the subject 14 locomotives was previously recorded with the I.C.C. under Recordation No. 12680.

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

Chicago and North Western Transportation Company,  
Railroad, North Western Leasing Company, Subsidiary,  
both of 400 West Madison Street, Chicago, Illinois  
60606 and Continental Illinois National Bank and  
Trust Company of Chicago, Bank.

Enclosed is our check for \$10.00 to cover your recording fee. Keep one counterpart for your files and return the other counterparts showing your recordation data.

Very truly yours,

J. S. Edwards  
Assistant Secretary

Enclosures

cc: J. A. Barnes  
G. R. Charles - C-322  
R. D. Smith  
J. D. O'Neill  
  
M. H. Shumate  
R. F. Guenther, Attn:  
J. James

D. E. Stockham, Attn: P. J. Arthur Anderson & Co.  
Attn: G. Holdren\*  
Peter Horne, Vice President  
Continental Illinois National  
Bank & Trust Company  
Cary J. Malkin  
Mayer, Brown & Platt

RECEIVED  
FEB 26 1 47 PM '81  
I.C.C.  
FEE OPERATION BR.

CS/JSE 1 (ref: CS/P-66)

*Handwritten signature/initials on the left margin.*

FEB 26 1981 - 1 55 PM

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS RELEASE, dated February 26, 1981, is among CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (the "Railroad"), NORTH WESTERN LEASING COMPANY (the "Subsidiary") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (the "Bank").

W I T N E S S E T H:

WHEREAS, pursuant to that certain letter agreement, dated as of December 15, 1980 (as amended, the "Agreement"), among the Railroad, the Subsidiary and the Bank, the Subsidiary has incurred indebtedness to the Bank and to secure repayment of such indebtedness the Subsidiary has executed and delivered the Security Agreement (as described in Section 2 hereof) and the Railroad has executed and delivered the Consent (as described in Section 2 hereof; and the Security Agreement and the Consent are herein sometimes collectively called the "Security Documents"); and

WHEREAS, the Subsidiary has agreed to pay in full all indebtedness, liabilities and obligations of the Subsidiary to the Bank under the Agreement and the Security Agreement; and

WHEREAS, the Bank has agreed to the termination of the Agreement upon receipt of payment in full of all indebtedness, liabilities and obligations of the Subsidiary under the Agreement and the Security Agreement;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Receipt. The Bank hereby acknowledges receipt from the Subsidiary of the sum of \$ 2,897,875.71. The Bank further acknowledges that (i) said sum represents full payment of all indebtedness and interest accrued to the date hereof under the Agreement and under any document or instrument executed and delivered pursuant thereto or in connection therewith, and (ii) no other indebtedness, liabilities or obligations, other than fees, out-of-pocket costs and expenses of the Bank which may be due under Section 7 of the Agreement, are now due or owing by the Subsidiary to the Bank under the Agreement or under any document or instrument executed and delivered pursuant thereto or in connection therewith.

2. Agreement Termination. The Railroad, the Subsidiary and the Bank hereby acknowledge that the Agreement and the respective obligations of the parties thereto are hereby terminated effective as of the date hereof and shall no longer be of any force and effect; provided, however, that the foregoing release shall not apply to Section 7 of the Agreement insofar as fees, out-of-pocket costs and expenses described therein have not been paid.

3. Security Documents Termination. The Bank hereby releases all liens and security interests that it may have under the Security Documents and the Security Documents are hereby terminated effective as of the date hereof and shall no longer be of any force or effect. In furtherance of the foregoing, the Subsidiary and/or the Railroad may file this Release with the Interstate Commerce Commission to effect the release of the documents described below, which documents cover the items of Equipment described in Schedule I hereto:

<u>Security Documents</u>	<u>ICC Recordation Information</u>
Security Agreement, dated as of December 15, 1980 (the "Security Agreement"), between the Subsidiary and the Bank	Recordation No. 12680, December 30, 1980 at 9:30 A.M.
Consent and Agreement, dated as of December 15, 1980 (the "Consent"), between the Railroad and the Bank	Recordation No. 12680-A, December 30, 1980 at 9:30 A.M.

THIS RELEASE DOES NOT RELEASE ANY LIEN OR SECURITY INTEREST OF THE BANK EXCEPT THOSE OF THE SECURITY DOCUMENTS DESCRIBED ABOVE.

The Bank agrees that it will, upon the request of the Subsidiary or the Railroad, execute and deliver such further instruments or documents as may be reasonably necessary or desirable to accomplish the foregoing release of the Security Documents.

4. Agreement. The Subsidiary and the Railroad hereby release the Bank, and its successors and assigns, from any and all claims which it or they may have, or which may hereafter arise in its or their favor, against the Bank for any failure of the Bank to have exercised reasonable care in the custody and preservation of any of the collateral under the Security Documents.

IN WITNESS WHEREOF, this Release has been duly executed  
as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

By Theodosia Litzmanis  
Its VICE PRESIDENT

ATTEST:

Mwendlyn T. Hatten  
Its BANKING OFFICER

[CORPORATE SEAL]

CHICAGO AND NORTH WESTERN  
TRANSPORTATION COMPANY

By JTB mgluff  
Its VICE PRESIDENT-FINANCE

ATTEST:

JTB mgluff  
Its Assistant Secretary

[CORPORATE SEAL]

NORTH WESTERN LEASING COMPANY

By JTB mgluff  
Its VICE PRESIDENT-FINANCE

ATTEST:

JTB mgluff  
Its Assistant Secretary

[CORPORATE SEAL]

State of Illinois, )  
County of Cook, ) SS.:

On this 24th day of FEBRUARY, 1981, before me personally appeared T.A. TINGLEFF, to me personally known, who, being by me duly sworn, says that he is a Vice President of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, 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.

Lee Swiontek  
Notary Public

[Notarial Seal]

My Commission expires \_\_\_\_\_  
Notary Public  
Cook Co. Illinois  
My Commission Expires Oct. 27, 1984

STATE OF ILLINOIS, }  
COUNTY OF COOK, } SS.:

On this 24th day of FEBRUARY, 1981, before me personally appeared T.A. TINGLEFF, to me personally known, who, being by me duly sworn, says that he is a Vice President of NORTH WESTERN LEASING COMPANY, 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.

Lee Swiontek  
Notary Public

[Notarial Seal]

LEE SWIONTEK  
Notary Public  
Cook Co. Illinois  
My Commission Expires Oct. 27, 1984

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.:

On this 24th day of February, 1981, before me personally appeared Theodosia S. Fitzmorris, to me personally known, who, being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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.

Kathryn A. Hermolen  
Notary Public

[NOTARIAL SEAL]

My Commission expires 12/28/82

SCHEDULE I

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>	
		<u>Old Numbers and Marks</u>	<u>New Numbers and Marks</u>
General Motors Corporation (Electro Motive Division) Model GP-40 3000 HP Diesel Electric Locomotives	14	CR 3035 <sup>A</sup> CR 3036 CR 3037 CR 3038 CR 3039 CR 3040 CR 3041 CR 3042 CR 3044 CR 3045 CR 3046 CR 3047 CR 3048 CR 3049	CNW 5524 CNW 5525 CNW 5526 CNW 5527 CNW 5528 CNW 5529 CNW 5530 CNW 5531 CNW 5532 CNW 5533 CNW 5534 CNW 5535 CNW 5536 CNW 5537