



**Illinois
Central
Gulf**

An **IC Industries** Company

William H. Sanders
Corporate Counsel

Illinois Central
Gulf Railroad
Two Illinois Center
233 North Michigan Avenue
Chicago, IL 60601
(312) 565.1600

RECORDATION NO. *12567-F* Filed 1425

APR 27 1982 12 15 PM

April 8, 1982

INTERSTATE COMMERCE COMMISSION

2-117A141

Honorable Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

No. APR 27 1982
Date.....
Fee \$10.00

RECEIVED
APR 27 12 05 PM '82
I.C.C.
FEE OPERATION BR.

ICC Washington, D. C.

Dear Ms. Mergenovich:

Pursuant to the provisions of 49 U.S.C. Sec. 11303 and the applicable regulations of the Interstate Commerce Commission, there are herewith transmitted for filing and recording three counterparts of a Partial Release of a Security Agreement dated as of December 1, 1980 between our subsidiary, Waterloo Railroad Company, and The Fidelity Bank. This document is a secondary document dated as of November 10, 1981. The primary document to which this is connected was recorded under Recordation No. 12567 on December 11, 1980.

A check payable to the order of the Interstate Commerce Commission for the \$10.00 recording fee applicable to this filing is enclosed herewith.

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

Mortgage and Security Interest Holder:

The Fidelity Bank
Broad & Walnut Streets
Philadelphia, Pennsylvania 19109

Owner and Mortgagor:

Waterloo Railroad Company
233 N. Michigan Avenue
Chicago, Illinois 60601

A description of the equipment covered by this Release follows:

163 100-Ton Bulkhead Flatcars,
Nos. ICG 978750-978899, inclusive,
and ICG 978650-978662, inclusive.

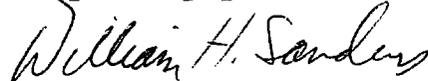
Countersigned M. Mergenovich

A short summary of the document to appear in the index follows:

Partial Release dated as of November 10, 1981 of a Security Agreement dated as of December 1, 1980 with Recordation No. 12567 providing for the release of a security interest in 163 Bulkhead Flatcars.

It is respectfully requested that all counterparts not needed for the Commission's files be returned to the bearer of this letter with the Commission's recordation stamp shown thereon.

Very truly yours,

A handwritten signature in cursive script that reads "William H. Sanders".

William H. Sanders

RECORDATION NO. 13567 F Filed 1425

APR 27 1982 - 2 15 PM

INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE
DATED AS OF NOVEMBER 10, 1981

OF A SECURITY INTEREST IN A
PORTION OF THE RAILROAD EQUIPMENT
COVERED BY A SECURITY AGREEMENT
DATED AS OF DECEMBER 1, 1980

BETWEEN

WATERLOO RAILROAD COMPANY

AND

THE FIDELITY BANK

PARTIAL RELEASE

THIS RELEASE, dated as of November 10, 1981, by THE FIDELITY BANK (herein called the "Bank"), having its office at Broad & Walnut Streets, Philadelphia, Pennsylvania 19109, to WATERLOO RAILROAD COMPANY, an Iowa corporation (herein called the "Company"), having its office at 233 North Michigan Avenue, Chicago, Illinois 60601.

WITNESSETH:

WHEREAS, in accordance with the provisions of a certain Security Agreement dated as of December 1, 1980 (herein called the "Agreement") between the Company and the Bank recorded with the Interstate Commerce Commission on December 11, 1980, No. 12567, a security interest in certain railroad Equipment described in Schedule I to said Agreement was granted by the Company to the Bank; and

WHEREAS, the Agreement provided that certain additional Equipment would be added to the Agreement from time to time by means of Supplementary Schedules thereto and that a security interest in such additional equipment would also be granted by the Company to the Bank; and

WHEREAS, the Agreement was amended by Supplements with Supplementary Schedules dated as of January 23, 1981, March 6, 1981, March 30, 1981, April 29, 1981 and May 15, 1981, which Supplements were also recorded with the Interstate Commerce Commission, with Recordation Numbers 12567-A through 12567-E, respectively; and

WHEREAS, said security interests were granted to secure certain loans made by the Bank to the Company which have now been repaid in part, and therefore the security interest in those items of Equipment which secured said repaid loans is now due to be released:

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Bank does hereby release, assign and transfer unto Waterloo Railroad Company, and its successors and assigns, all of its right, title and interest in those certain items of railroad equipment referred to specifically in Supplementary Schedules Nos. 1 through 5 to the Agreement, this being 163 100-ton Bulkhead Flatcars, Nos. ICG 978750-978899, inclusive, and ICG 978650-978662, inclusive.

This release refers only to the cars enumerated above and not to any other equipment covered by the Agreement. As to such other equipment, the Agreement shall remain in full force and effect.

This Release may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which shall together constitute but one and the same instrument.

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

THE FIDELITY BANK

By [Signature]
Its VICE PRESIDENT

(Corporate Seal)

ATTEST:

[Signature]
Its Asst Vice President

COMMONWEALTH OF PENNSYLVANIA)) SS.
COUNTY OF PHILADELPHIA)

On this 25 day of January, 1982, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is a Vice President of THE FIDELITY BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association 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 national banking association.

(SEAL)

Linda A. Ricciardi
Notary Public

My Commission expires:

LINDA A. RICCIARDI
Notary Public, Phila., Phila. Co.
My Commission Expires Feb. 5, 1983