



LINCOLN INDUSTRIES, INC.

P.O. BOX 80269 • LINCOLN, NEBRASKA 68501 • 402/467-4481

June 27, 1986

6/30/86
10.00

10795-A
RECORDATION

Ms. Mildred Lee
Chief Recording Officer
Interstate Commerce Commission
Washington, DC 20423

JUN 30 1986 1 50 PM

INTERSTATE COMMERCE COMMISSION

Dear Madam:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Sec. 11303 is an original and copy of a Release Agreement dated June 4, 1986, which is a 'primary document' as that term is defined in 49 C.F.R. Sec. 1116.1(a).

A general description of the railroad equipment covered by the enclosed document is set forth on Exhibit A attached to this letter and made a part hereof.

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

Secured Party: Harris Trust & Savings Bank
P.O. Box 155
Chicago, IL 60690

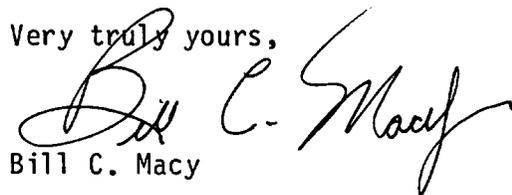
Debtor: Fremont & Western, Inc.
6400 Cornhusker Highway
Lincoln, NE 68504

The undersigned is an officer of the Debtor Party for the purpose of submitting the enclosed document for recordation and has knowledge of the matters set forth therein.

Kindly return the stamped copy of the enclosed document to the undersigned at the above address.

Also enclosed is a check in the amount of \$10 in favor of the Interstate Commerce Commission in payment of the required recordation fee.

Very truly yours,


Bill C. Macy

BCM:rsh

Enclosures

EXHIBIT A

The following assets are unconditionally pledged as collateral to secure the note agreement dated April 14, 1986, between Fremont & Western, Inc., Debtor, and Lincoln Industries, Inc., Lender.

Railroad hopper cars:

LGIX 375 through LGIX 459, and
LGIX 1013 through LGIX 1062 (135 cars).

Interstate Commerce Commission
Washington, D.C. 20423

6/30/86

OFFICE OF THE SECRETARY

Bill C. Macy
Uncoln Industries, Inc.
P.O.Box 80269
Lincoln, Nebraska 68501

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 6/30/86 at 1:50pm, and assigned re-
recording number(s). 10795-A Released

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

JUN 30 1986 -1 50 PM

RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS RELEASE AGREEMENT dated as of June 4, 1986, is between Harris Trust and Savings Bank, an Illinois banking corporation ("Lender") and Fremont & Western, Inc., a Kansas corporation ("Lessor").

W I T N E S S E T H:

WHEREAS, pursuant to a Security Agreement dated as of September 5, 1979 (the "Security Agreement") between Lessor and Lender securing payment of the principal and interest on the Note (as defined in the Security Agreement) and certain other amounts, Lessor assigned, granted and pledged a security interest in the Collateral (as defined in the Security Agreement) to Lender;

WHEREAS, the Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on September 6, 1979, at 4:10 P.M. and was assigned recordation number 10795; and

WHEREAS, the Lessor has paid in full the principal and interest due on the Note and has paid all other amounts due under and pursuant to the Security Agreement and has fully performed all its covenants and satisfied all of its obligations in the Security Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. The Lender acknowledges that Lessor has fully paid its obligations under the Note and the Security Agreement and has fully performed all its covenants and satisfied all of its obligations under the Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Collateral.

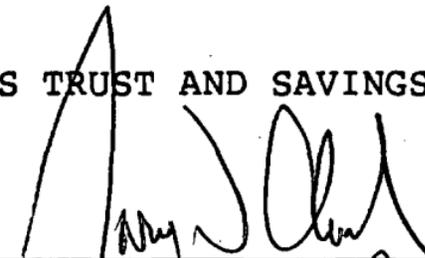
2. The Security Agreement is hereby terminated and neither party thereto shall have any further obligations thereunder. Lender agrees that it will, at the expense of Lessor, execute, acknowledge and deliver such further assurances pursuant to this release agreement as may be requested by the Lessor.

IN WITNESS WHEREOF, the parties hereto have executed
this Release Agreement as of the day and year first above
written.

HARRIS TRUST AND SAVINGS BANK

By:

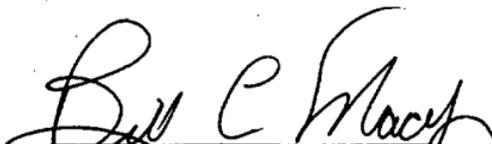
Its


VICE PRESIDENT

FREMONT & WESTERN, INC.

By:

Its


VICE PRESIDENT

