

CHICAGO AND



TRANSPORTATION COMPANY

RECORDATION NO. 12838-8 Filed 1425

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

FEB 26 1981-1 5:11 PM

(312)454-6535

February 26, 1981  
File No.: A-11464

INTERSTATE COMMERCE COMMISSION

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

1-057A078  
No. FEB 26 1981  
Date.....  
Fee \$ 10.00  
ICC Washington, D. C.

Dear Ms. Mergenovich:

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 24 EMD type GP-40 locomotive units 3,000 HP, CNW Nos. 5500 through 5523 both inclusive. The financing arrangement covering the subject 24 locomotives was previously recorded with the I.C.C. under Recordation No. 12838.

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-323  
R. D. Smith  
J. D. O'Neill  
  
M. H. Shumate  
R. F. Guenther, Attn:  
J. James

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

CS/JSE 2 (ref: CS/P-66)

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

*Handwritten notes and signatures on the left margin, including a large signature that appears to be 'Christy'.*

RECORDATION NO. 12838-6 Filed 1425

FEB 26 1981-1 5:17 PM

INTERSTATE COMMERCE COMMISSION

RELEASE

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 January 15, 1981 (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 \$ 4,391,601.12. 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 January 15, 1981 (the "Security Agreement") between the Subsidiary and the Bank	Recordation No. 12838, January 29, 1981 at 10:35 A.M.
Consent and Agreement, dated as of January 15, 1981 (the "Consent"), between the Railroad and the Bank	Recordation No. 12838-A, January 29, 1981 at 10:35 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.

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]

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 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 she 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

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 Fitzmaurice  
Its VICE PRESIDENT

ATTEST:

Wendell A. Gatten  
Its BANKING OFFICER

CHICAGO AND NORTH WESTERN  
TRANSPORTATION COMPANY

By [Signature]  
Its VICE PRESIDENT-FINANCE

ATTEST:

[Signature]  
Its Assistant Secretary

[CORPORATE SEAL]

NORTH WESTERN LEASING COMPANY

By [Signature]  
Its VICE PRESIDENT-FINANCE

ATTEST:

[Signature]  
Its Assistant Secretary

[CORPORATE SEAL]

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	24	CR 3010	CNW 5500
		CR 3011	CNW 5501
		CR 3012	CNW 5502
		CR 3013	CNW 5503
		CR 3014	CNW 5504
		CR 3015	CNW 5505
		CR 3016	CNW 5506
		CR 3017	CNW 5507
		CR 3018	CNW 5508
		CR 3019	CNW 5509
		CR 3020	CNW 5510
		CR 3021	CNW 5511
		CR 3022	CNW 5512
		CR 3023	CNW 5513
		CR 3025	CNW 5514
		CR 3026	CNW 5515
		CR 3027	CNW 5516
		CR 3028	CNW 5517
		CR 3029	CNW 5518
		CR 3030	CNW 5519
		CR 3031	CNW 5520
		CR 3032	CNW 5521
		CR 3033	CNW 5522
		CR 3034	CNW 5523