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CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY



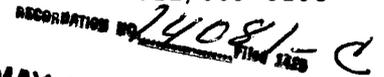
May 26, 1988

OFFICE OF THE SECRETARY
DIRECT DIAL NUMBER

File No.: 60-3594

312/559-6158

MAY 31 1988-10 25 AM



Ms. Noretta McGee
Secretary
Interstate Commerce Commission
Washington, DC 20434

8-152A031
MAY 31 1988-10 25 AM

Date... MAY 31 1988
Fee \$ 26.00

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Washington, D. C.

Please refer to the Mortgage Indenture and Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement A dated as of June 29, 1983 between Chicago and North Western Transportation Company, Mortgagor, and Continental Illinois National Bank and Trust Company, Mortgagee, assigned recordation number 14081 filed pursuant to Section 11303 (formerly Section 20(c)) of the Interstate Commerce Act.

Attached for recordation in relation to the formentioned Indenture are four (4) counterparts of Deed of Release executed by the First National Bank of Chicago dated May 10, 1988 covering the equipment described on Schedule A.

Also attached for recordation in relation to the forementioned Indenture are Counterparts of a Bill of Sale dated as of April 25, 1988, covering sale by this Company of the equipment listed on Schedule A.

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

1. North Western Leasing Co., One North Western Center, Chicago, IL 60606
2. This Company, One North Western Center, Chicago, IL 60606

Enclosed are two (2) checks for \$13.00 each to cover your recording fee. Please record the Deed of Release first and cross index under parties as named in the Deed for the Bill of Sale. Kindly retain one counterpart of each document for your files and return the remaining items each showing your recordation data.

Any checks

Sincerely,

Lisa M. Fanelli

Lisa M. Fanelli
Assistant Secretary

Enclosures

cc: J. G. Marski
R. S. Morgan
K. M. Lange
Arthur Andersen & Co.
ATTN: Daniel Doyle

MAY 31 10 13 AM '88

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14081-C
REGISTRATION NO. _____ Filed 1988

DEED OF RELEASE

MAY 31 1988-10 25 AM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that the FIRST NATIONAL BANK OF CHICAGO, a National Banking Association duly organized and existing under the laws of the United States of America (hereinafter referred to as the "Mortgagee"), as Mortgagee under Mortgage Indenture and Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statements A and B, each dated June 29, 1983, from CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY and MIDWESTERN RAILROAD PROPERTIES, INCORPORATED to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO and Mortgagee (hereinafter referred to as "Mortgagees") (hereinafter referred to as "Mortgage Indentures and Deeds of Trust").

FOR AND IN CONSIDERATION of the payment of the sum of ONE (\$1.00) DOLLAR and other good and valuable considerations, the receipt whereof is hereby acknowledged, pursuant to its authority as Mortgagee acting for Mortgagees under Section 8.15 of each of the Mortgage Indentures and Deeds of Trust, does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto North Western Leasing Company, a Delaware corporation, all of the right, title and interest and every claim and demand whatsoever which said Mortgagees may now have or claim to have acquired in, under, through, or by virtue of said Mortgage Indentures and Deeds of Trust, in and to the property more particularly described in Schedule "A" attached hereto and made a part hereof,

This instrument shall in no manner affect the lien or security interest of said Mortgage Indentures and Deeds of Trust as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said THE FIRST NATIONAL BANK OF CHICAGO, as Mortgagee, as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Assistant Vice Presidents, this 10th day of MAY, A.D., Nineteen Hundred and Eighty-Eight.



(SEAL)

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO and THE FIRST NATIONAL BANK OF CHICAGO, as Mortgagees as aforesaid

By THE FIRST NATIONAL BANK OF CHICAGO, as Mortgagee as aforesaid

By *St. Muelin*
Vice President

ATTEST:

Kenneth A. Hill
Assistant Vice President

WITNESSES:

TO THE SIGNATURES OF THE OFFICERS OF THE FIRST NATIONAL BANK OF CHICAGO:

Susan De Franco
Franco S. Baske

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, C. Keck a Notary Public, duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY THAT Gerald F. Mackin

and Kenneth A. Hirsch to me personally known and known to me to be, respectively, a Vice President and an Assistant Vice President

of THE FIRST NATIONAL BANK OF CHICAGO, a National Banking Association described in and which executed the within and foregoing Instrument in writing, and known to me to be the identical persons whose names are subscribed to said Instrument, appeared before me this day in person, and being first duly sworn by me, did severally depose and say that Gerald F. Mackin

resides in Chicago, IL and that Kenneth A. Hirsch

resides in Chicago, IL and they severally acknowledged to me that they are, respectively, a Vice President and a Assistant Vice President

of said Association; that as such officers they signed, sealed, and delivered said Instrument in behalf of said Association by authority of its By-Laws as the free and voluntary act and deed of said Association, and as their own free and voluntary act; that they know the seal of said Association; that the seal affixed to said Instrument is the seal of said Association; and that said Association executed said Instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 10th day of MAY A.D., Nineteen Hundred and Eighty-Eight.

Keck
NOTARY PUBLIC

In and for the County of Cook in the State of Illinois

My Commission as such Notary Public Expires: 6/9/88

SCHEDULE A

Qty.	Description	Railroad System No.	Purchase Price	Qty.	Description	Railroad System No.	Purchase Price
45	Covered Hoppers	CNW 69877	\$ 20,827	64	Refrigerated Box Cars	CGW 576	\$ 20,276
		CNW 69881	20,827			CGW 578	20,276
		CNW 69883	20,827			CGW 582	19,271
		CNW 69885	20,827			CGW 584	19,271
		CNW 69887	20,827			CGW 586	19,271
		CNW 69889	20,827			CGW 587	19,271
		CNW 69891	20,827			CGW 588	19,271
		CNW 69893	20,827			CGW 589	19,271
		CNW 69895	20,827			CGW 590	19,271
		CNW 170468	14,144			CGW 591	19,271
		CNW 170470	14,144			CGW 592	19,271
		CNW 170472	14,144			CGW 593	19,271
		CNW 170479	14,144			CGW 594	19,271
		CNW 170481	14,144			CGW 595	19,271
		CNW 170483	14,144			CGW 596	19,271
		CNW 170487	14,144			CGW 597	19,271
		CNW 170494	14,144			CGW 598	19,271
		CNW 170495	14,144			CGW 600	19,271
		CNW 170496	14,144			CNW 33201	20,082
		CNW 170522	15,073			CNW 33202	20,082
		CNW 170567	15,073			CNW 33203	20,082
		CNW 170581	15,073			CNW 33204	20,082
		CNW 170719	15,073			CNW 33205	20,082
		CNW 170845	15,073			CNW 33207	20,082
		CNW 170849	15,073			CNW 33208	20,082
		CNW 170854	15,073			CNW 33209	20,082
		CNW 170855	15,073			CNW 33210	20,082
		CNW 170856	15,073			CNW 33211	20,082
		CNW 170857	15,073			CNW 33212	20,082
		CNW 170858	15,073			CNW 33213	20,082
		CNW 170859	15,073			CNW 33214	20,082
		CNW 170860	15,073			CNW 33215	20,082
		CNW 170864	15,073			CNW 33216	20,082
		CNW 170865	15,073			CNW 33217	20,082
		CNW 170866	15,073			CNW 33218	20,082
		CNW 170868	15,073			CNW 33219	20,082
		CNW 170869	15,073			CNW 33220	20,082
		CNW 170884	15,073			CNW 33221	20,082
		CNW 170894	15,073			CNW 33223	20,082
		CNW 170902	15,073			CNW 33224	20,082
		CNW 170908	15,073			CNW 33225	20,082
		CNW 170917	15,073			CNW 33226	20,082
		CNW 170919	15,073			CNW 33227	20,082
		CNW 170921	15,073			CNW 33228	20,082
		CNW 170922	15,073			CNW 33229	20,082
						CNW 33230	20,082
						CNW 33231	20,082
						CNW 33232	20,082
						CNW 33233	20,082
						CNW 33234	20,082
						CNW 33235	20,082
						CNW 33237	20,082
						CNW 33238	20,082
						CNW 33239	20,082
						CNW 33240	20,082
						CNW 33242	20,082
						CNW 33243	20,082
						CNW 33244	20,082
						CNW 33245	20,082
						CNW 33247	20,082
						CNW 33249	20,082
						CNW 32250	20,082
						CNW 32251	20,082
						CNW 33252	20,082
							\$1,993,441

