

9-034A051

THACHER PROFFITT & WOOD

TWO WORLD TRADE CENTER  
NEW YORK, NEW YORK 10048  
212-912-7400

WRITER'S DIRECT DIAL

212-912- 7651

RECORDATION NO. 11221-F

FEB 3 1989 - 1 40 PM

INTERSTATE COMMERCE COMMISSION

2/3/89  
13  
CC Washington, D.C.

CABLE "WALLACES NEW YORK"  
TELEX 226733  
TELECOPIER 212-912-7751

WASHINGTON OFFICE  
1500 K STREET, N.W.  
SUITE 200  
WASHINGTON, D.C. 20005  
202-347-8400  
800-638-6409  
TELECOPIER 202-347-6238

February 1, 1989

BY HAND

Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

\$13.00 plus fee

Re: Recordation Nos. 11221-D and 11221-E

Dear Ms. McGee:

On behalf of Citicorp North America, Inc., a Delaware corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, the enclosed copies of a secondary document, not previously recorded, entitled Release and Termination Agreement, dated December 29, 1988. The aforesaid document relates to (i) that certain Agreement, executed December 16, 1986, recorded with the Interstate Commerce Commission under Recordation No. 11221-E on June 2, 1987, and (ii) that certain Escrow Agreement, executed May 13, 1983, recorded with the Interstate Commerce Commission under Recordation No. 11221-D on May 27, 1983, and should be filed under the next available letter designation under Recordation No. 11221.

*C. Honorable McGee*

11221-F

The parties to the enclosed document are:

Chase Manhattan Service Corporation  
One Chase Manhattan Plaza  
New York, New York 10005

The Connecticut Bank and Trust Company,

FEB 3 1 45 PM '89

National Association  
100 Constitution Plaza  
Hartford, Connecticut 06115  
Attn: Corporate Trust Dept. - AO6K

Citicorp North America, Inc. (successor in  
interest to Citicorp Industrial  
Credit, Inc.)  
601 Midland Avenue  
Rye, New York 10580

The Connecticut Bank and Trust Company,  
National Association, as escrow  
agent (successor in interest to  
The Chase Manhattan Bank, N.A.)  
100 Constitution Plaza  
Hartford, Connecticut 06115  
Attn: Corporate Trust Dept. - AO6K

The said document, among other things, is a full release  
and termination of Recordation Nos. 11221-D and 11221-E by the  
parties thereto.

The equipment covered by the document is the equipment  
described in Exhibit A attached hereto.

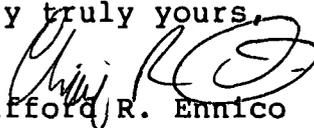
A short summary of the document to appear in the ICC  
Index is as follows:

"Full Release of Recordation Nos. 11221-D and 11221-E."

Enclosed is a check in the amount of thirteen dollars  
(\$13.00) in payment of the filing fee.

Once the filing has been made, please return to bearer  
the stamped counterparts of the document not required for filing  
purposes, together with the fee receipt, the letter from the ICC  
acknowledging the filing, and the extra copy of this transmittal  
letter.

Very truly yours,

  
Clifford R. Ennico

Enclosures

CRE/ce

BY HAND

**EXHIBIT A**

**DESCRIPTION OF BOXCARS**

**Equipment: Total of 369 Boxcars Described as follows:**

**369 - 50'6" 70-Ton, Plate C, Steel Lined Boxcars bearing the following reporting marks**

MPA-31000 through MPA-31099  
MPA-37826 through MPA-37827  
MPA-37829 through MPA-37840  
MPA-37842 through MPA-37866  
MPA-37868 through MPA-37876  
MPA-37878  
MPA-37880 through MPA-37882  
MPA-37885  
MPA-37887 through MPA-37889  
MPA-37891 through MPA-37898  
MPA-37900 through MPA-37901  
MPA-37914 through MPA-37915  
MPA-37917  
MPA-37919 through MPA-37925  
MPA-39700 through MPA-39749  
MPA-39881 through MPA-39885  
MPA-39887 through MPA-39888  
MPA-39890 through MPA-39894  
MPA-39896 through MPA-39906  
MPA-39908 through MPA-39920  
MPA-39922 through MPA-39925  
MPA-39927 through MPA-39929  
MPA-39945 through MPA-39955  
MPA-39957  
MPA-39959 through MPA-39968  
MPA-39970 through MPA-39988  
MPA-39990 through MPA-39999  
MPA-140977 through MPA-140980  
SBD-142100 through SBD-142101  
MPA-142102  
SBD-142103 through SBD-142106  
MPA-142107 through MPA-142109  
SBD-142110 through SBD-142111  
MPA-142112  
SBD-142113 through SBD-142116  
MPA-142117 through MPA-142119  
SBD-142120 through SBD-142123  
MPA-142124 through MPA-142125  
SBD-142126 through SBD-142133  
MPA-142134  
SBD-142135 through SBD-142136  
MPA-142137  
SBD-142138 through SBD-142142  
MPA-142143 through MPA-142144

Interstate Commerce Commission  
Washington, D.C. 20423

2/6/89

OFFICE OF THE SECRETARY

Clifford R. Ennico  
Thacher Proffitt & Wood  
Two World Trade Center  
New York, N.Y. 10048

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 2/3/89 at 1:45pm, and assigned recordation number(s).

11221-F

11222-B

11420-F

15172-T

15249-F

15520-C

15540-F

Enclosure(s)

15584-A

15587-A

Sincerely yours,

*Nesta L. McLee*

Secretary

KEEP  
FOR  
ICC FILE  
COPY

REGISTRATION NO. 11221-F  
FEB 3 1989 - 1 40 PM  
INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION AGREEMENT

THIS RELEASE AND TERMINATION AGREEMENT, dated December

29, 1988 (this "Release Agreement"), by and among CHASE MANHATTAN SERVICE CORPORATION, a New York corporation (the "Owner Participant"); CITICORP NORTH AMERICA, INC. (as successor to Citicorp Industrial Credit, Inc.), a Delaware corporation (the "Lender"); THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not individually but solely as trustee (the "Trustee") under the two Trust Agreements dated as of December 18, 1979 and January 21, 1980, respectively, between the Trustee and the Owner Participant; and the Trustee as escrow agent (the "Escrow Agent") (the Trustee, the Owner Participant, the Lender and the Escrow Agent being sometimes hereinafter referred to collectively as the "Participants").

W I T N E S S E T H :

WHEREAS, on or about December 16, 1986, the Participants entered into an Agreement, dated as of such date (hereinafter the "Original Agreement"), relating to certain equipment leases (the "Leases") between the Trustee, as lessor, and Emons Industries, Inc. (the "Lessee") as lessee, covering the railroad rolling stock described on Exhibit "A" attached hereto and made a part hereof (the "Equipment"); and

WHEREAS, on or about December 29, 1988 (the "Closing Date"), the parties hereto entered into an Amendment Agreement, dated as of such date, (hereinafter the "Amendment"), pursuant to which the Trustee and the Owner Participant agreed to sell to the Lender, and the Lender agreed to purchase, all of the Trustee's

and the Owner Participant's right, title and interest in, to and under the Property (as defined hereinbelow); and

WHEREAS, pursuant to a Bill of Sale and an Assignment Agreement, each dated the Closing Date, the Trustee and the Owner Participant sold and assigned to the Lender all of their respective right, title and interest in, to and under the Property (as defined hereinbelow); and

WHEREAS, pursuant to Section 5 of the Amendment, each of the Trustee and the Owner Participant has agreed to release its respective rights and interests in, to and under the Property and the Original Agreement, and the Lender desires to release each of the Trustee and the Owner Participant from its respective duties, obligations and responsibilities thereunder, except to the extent that the duties and obligations of the Trustee and the Owner Participant shall continue under the express terms of Section 12 of the Amendment; and

WHEREAS, pursuant to Section 6(b) of the Amendment, each of the Trustee and the Owner Participant have agreed to terminate those certain two Trust Agreements, dated as of December 18, 1979 and January 21, 1980, respectively, between the Trustee and the Owner Participant (the "Trust Agreements"); and

WHEREAS, pursuant to Section 6(a) of the Amendment, each of the Participants has agreed to release the other Participants from their respective duties and obligations under that certain Escrow Agreement, dated as of May 13, 1983, among the Participants (the "Escrow Agreement"), and to terminate such Escrow Agreement in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the Owner Participant, the Trustee, the Lender and the Escrow Agent each hereby represents, warrants, covenants and agrees to and with each other as follows:

1. Definitions. The capitalized terms used but not defined herein shall have the same meanings herein as are ascribed to such terms in the Original Agreement or, if not defined therein, in the Amendment.

2. Release. Each of the Trustee and the Owner Participant hereby (i) acknowledges the grant, conveyance, delivery, sale, assignment, delegation and transfer from the Trustee and the Owner Participant to the Lender of all of their respective right, title and interest, duties, obligations and responsibilities in, to, under and arising out of the Property (as defined in the Amendment); and (ii) irrevocably releases their respective rights and interests in, to and under the Property, the Leases, the Loans, the Notes, the Security Agreements, the Restructuring Agreement, the Escrow Agreement, the Indebtedness or the Original Agreement, whether now owned or hereafter acquired, and agree that (a) neither the Owner Participant nor the Trustee shall have or assert any right or interest to or in the Property or under the Original Agreement, (b) the Lender shall have no further obligations of any type or nature to the Trustee and/or the Owner Participant in respect of the Property or in respect of the Original Agreement, (iii) neither the Trustee nor the Owner

Participant shall have any further obligations of any type or nature in respect of the Property, the Leases, the Loans, the Notes, the Security Agreements, the Restructuring Agreement, the Escrow Agreement, the Indebtedness or the Original Agreement, and (d) the Original Agreement and the Trust Agreements (as defined in the recitals hereof) shall terminate upon the execution and delivery on the Closing Date of this Release Agreement; provided, however, that the indemnification obligations of the Lender pursuant to Section 11(b) of the Original Agreement shall continue in full force and effect in accordance with the express terms thereof, which are incorporated by reference herein.

3. Termination of Escrow Agreement. Each of the Trustee, the Owner Participant and the Lender hereby irrevocably instructs and directs the Escrow Agent, and the Escrow Agent agrees, to destroy the Deed immediately after the execution and delivery of this Release Agreement by all Participants. The Participants agree that, upon such destruction of the Deed, the Escrow Agreement shall be deemed terminated, and the Escrow Agent released from any further duties, obligations or responsibilities thereunder, without further act by any of the Participants.

4. Miscellaneous. (a) This Release Agreement shall be governed by, and interpreted under, the laws of the State of New York, without regard to principles of conflicts of law, and by and under all applicable laws of the United States of America.

(b) Section and paragraph headings are not to be considered part of this Release Agreement, are included solely for

convenience and are not intended to be full or accurate descriptions of the contents hereof.

(c) This Release Agreement may be executed in several counterparts, each of which shall constitute an original document, but all of which, when taken together, shall constitute but one Release Agreement. Any of the parties hereto may execute any such counterpart. This Release Agreement shall not be binding upon any party hereto unless it shall have been signed by all parties.

IN WITNESS WHEREOF, each of the Participants has executed and delivered this Release Agreement as of the day and year first above written.

Attest:

\_\_\_\_\_  
Title:

CHASE MANHATTAN SERVICE CORPORATION

By David B. Henshuff  
Title: Vice President

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not individually, but solely as Trustee and Escrow Agent as aforesaid

Attest:

\_\_\_\_\_  
Title:

By \_\_\_\_\_  
Title:

CITICORP NORTH AMERICA, INC.

Attest:

Thomas B. Matsumoto  
Title: VP

By Michael A. Graves  
Title: VP

IN WITNESS WHEREOF, each of the Participants has executed and delivered this Release Agreement as of the day and year first above written.

CHASE MANHATTAN SERVICE CORPORATION

Attest:

\_\_\_\_\_  
Title:

By \_\_\_\_\_  
Title:

THE CONNECTICUT BANK AND TRUST  
COMPANY, NATIONAL ASSOCIATION,  
not individually, but solely  
as Trustee and Escrow Agent as  
aforesaid

Attest:

*Shree Manis*  
\_\_\_\_\_  
Title: Assistant Secretary

By \_\_\_\_\_  
Title: ~~ASSISTANT VICE PRESIDENT~~

CITICORP NORTH AMERICA, INC.

Attest:

\_\_\_\_\_  
Title:

By \_\_\_\_\_  
Title:

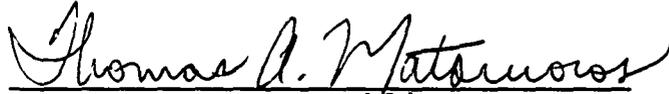


STATE OF NEW YORK )

: ss.:

COUNTY OF NEW YORK)

On this 28th day of December, 1988, before me personally appeared Michael A. Graves, to me personally known, who, being by me duly sworn, says that he is a Vice President of Citicorp North America, Inc., that the foregoing 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.

  
Notary Public

My Commission expires: \_\_\_\_\_

THOMAS A. MATAMOROS  
Notary Public, State of New York  
No. 31-4723452  
Qualified in New York County  
Cert. Filed in Westchester County  
Commission Expires November 30, 1990

**EXHIBIT A**

**DESCRIPTION OF BOXCARS**

**Equipment: Total of 369 Boxcars Described as follows:**

**369 - 50'6" 70-Ton, Plate C, Steel Lined Boxcars bearing the following reporting marks**

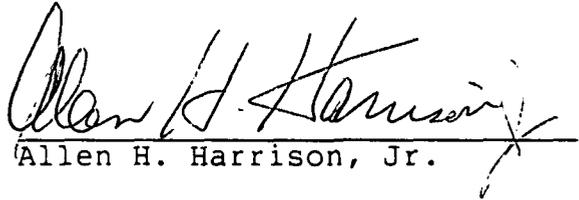
MPA-31000 through MPA-31099  
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MPA-142143 through MPA-142144

DISTRICT OF COLUMBIA ) SS.:

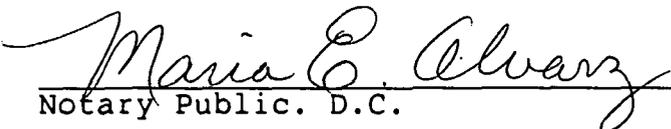
CERTIFICATION OF TRUE COPY

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached copy of the document entitled "Release and Termination Agreement" dated December 29, 1988 by and among Chase Manhattan Service Corporation, The Connecticut Bank and Trust Company, National Association and Citicorp North America, Inc., with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 2nd day of February, 1989.

  
Allen H. Harrison, Jr.

Subscribed and sworn to before me  
this 2nd day of February, 1989

  
Notary Public. D.C.

My commission expires

**My Commission Expires June 30, 1992**