

11543-B

LAW OFFICES
ALVORD AND ALVORD

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ELLSWORTH C. ALVORD (1964)

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JOHN H. DOYLE
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GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D. C. BAR
** ALSO A MEMBER OF OHIO BAR

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918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

REGISTRATION NO. 11543-B
MAR 26 1981 12 20 PM

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March 26, INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, DC 20423

No. 1-0874-48
Date MAR 26 1981
Fee \$ 10.00 Tm
Washington, D. C.

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. §11303 are the original and *one executed* counterparts of a Release dated *March 26, 1981*

The enclosed document pertains to 1) a Security Agreement and 2) a Consent and Agreement, both dated as of January 15, 1980, which were duly filed and recorded with your office at 12:30 p.m. on February 28, 1980 and assigned Recordation Numbers 11543 & 11543-A, respectively.

A general description of the railroad equipment covered by the enclosed document is:

Three Hundred (300)
~~Two hundred ninety nine (299)~~ 100-ton covered hopper cars, 4,750 cubic foot capacity, manufactured by Pullman-Standard Division of Pullman, Inc. bearing reporting mark and road numbers ICG 767200 through ICG 767499, *both both* inclusive, ~~(but excluding ICG 767495)~~.

Fifty (50) 100-ton Airslide covered hopper cars, 4,180 cubic foot capacity, manufactured by General American Transportation Corporation bearing reporting mark and road numbers ICG 782700 through ICG 782749, both inclusive.

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

Railroad: Illinois Central Gulf Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

Debtor: Mississippi Valley Corporation
233 North Michigan Avenue
Chicago, Illinois 60601

RECEIVED
MAR 26 12 26 PM '81
I. C. G.
OPERATION BR.

Charles T. Kappler

Ms. Agatha L. Mergenvich
Page 2
March 26, 1981

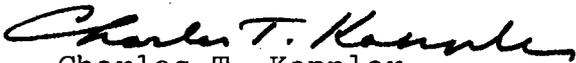
Bank: Continental Illinois National Bank
and Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60693

The undersigned is agent of the Bank which is a party to the enclosed document and has knowledge of the matters set forth therein.

Please return the original copy and counterparts of the Release to Charles T. Kappler, Esq., Alvord and Alvord, 918 16th Street, NW, Washington, DC 20006.

Also enclosed is a check in the amount of \$10.00, payable to the order of the Interstate Commerce Commission in covering the required recordation fee.

Very truly yours,


Charles T. Kappler

CTK/bp
Enclosure

Interstate Commerce Commission

Washington, D.C. 20423

3/26/81

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
200 World Center Building
918 16th St, N.W.
Washington, D.C. 20006

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 3/26/81 at 12:30pm, and assigned re-
recording number(s). 11543-B

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

MAR 26 1981 - 12 20 PM

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS RELEASE, dated March 26, 1981, is among ILLINOIS CENTRAL GULF RAILROAD COMPANY (the "Railroad"), MISSISSIPPI VALLEY CORPORATION (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, 1980 (as amended, 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 and the Guaranty of the Railroad, dated as of January 15, 1980, related thereto 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 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. The Bank further acknowledges that no other indebtedness, liabilities or obligations 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 (i) the Agreement

and the respective obligations of the parties thereto and (ii) the Guaranty of the Railroad, dated as of January 15, 1980, related thereto are hereby terminated effective as of the date hereof and shall no longer be of any force and effect.

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, 1980 (the "Security Agreement"), between the Subsidiary and the Bank	Recordation No. 11543, February 28, 1980 at 12:30 P.M.
Consent and Agreement, dated as of January 15, 1980 (the "Consent"), between the Railroad and the Bank	Recordation No. 11543-A, February 28, 1980 at 12:30 P.M.

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: (a) 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; and (b) agree to pay the fees and out-of-pocket expenses of counsel for the Bank in connection with the preparation, execution and delivery of this Release.

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:

[Signature]
Its Banking Officer

[CORPORATE SEAL]

ILLINOIS CENTRAL GULF RAILROAD
COMPANY

By [Signature]
Its ~~Dr.~~ Vice President

ATTEST:

[Signature]
Its ~~ASSISTANT~~ Secretary

[CORPORATE SEAL]

MISSISSIPPI VALLEY CORPORATION

By [Signature]
Its Vice President

ATTEST:

[Signature]
Its Secretary

[CORPORATE SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 20th day of MARCH, 1981, before me personally appeared THEODOSIA FITZ MORRIS, 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 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Belva Hudson Pummer
Notary Public

(SEAL)

My commission expires:

My Commission Expires Oct. 30th, 1984

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 13th day of March, 1981, before me personally appeared S. E. Konker, to me personally known, who being by me duly sworn, says that he is Vice President of ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation, 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.

Virginia N. Shenahan
Notary Public

(SEAL)

My commission expires:

May 4, 1984

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 13th day of March, 1981, before me personally appeared R. E. Nabroth, to me personally known, who being by me duly sworn, says that he is Vice President of MISSISSIPPI VALLEY CORPORATION, a Delaware corporation, 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.

Virginia N. Anderson
Notary Public

(SEAL)

My commission expires:
May 4, 1984

SCHEDULE I
TO RELEASE

Description of Equipment

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>
100-ton covered hopper cars, 4750 cu. ft. capacity, manufactured by Pullman-Standard Division of Pullman, Inc.	300	ICG 767200 through 767499, both inclusive
100-ton Airslide covered hopper cars, 4180 cu. ft. capacity, manufactured by General American Transportation Corp.	50	ICG 782700 through 782749, both inclusive