



October 21, 1987

NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220

7-294A073

RECORDATION NO. 7544-B Filed 10/20/87

OCT 21 1987

Interstate Commerce Commission
12th & Constitution Avenues, NW
Washington, DC 20423

OCT 21 1987 - 3 20 PM

INTERSTATE COMMERCE COMMISSION

Fee \$ 10.00

ICC Washington, D. C.

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is a certified true copy together with one counterpart of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a Lease Termination Agreement between NRUC Corporation (f/k/a National Railway Utilization Corporation) and Evans Railcar Leasing Company (successor in interest to United States Railway Leasing Company and United States Railway Equipment Co.) dated December 31, 1985, which fully terminates the obligations of the parties to the Lease Agreement. The primary document to which this is connected is recorded under Recordation No. 7544.

The names and addresses of the parties to the documents are as follows: (1) National Railway Utilization Corporation, now NRUC Corporation, whose address is 100 North Twentieth Street, Philadelphia, Pennsylvania, 19103; and (2) Evans Railcar Leasing Company, The East Tower, Suite 1000, 2550 Golf Road, Rolling Meadows, Illinois, 60008.

The description of the equipment covered by this document is Seventy-Seven (77) 70-ton 50' 6" boxcars bearing markings PICK 50002, 50004, 50005, 50006, 50007, 50010, 50016, 50017, 50019, 50023, 50023, 50025, 50026, 50029, 50032, 50034, 50037, 50038, 50039, 50042, 50047, 50051, 50056, 50066, 50068, 50072, 50073, 50076, 50079, 50080, 50081, 50082, 50086, 50088, 50091, 50094, 50099, 50101, 50102, 50104, 50106, 50107, 50108, 50109, 50111, 50112, 50114, 50116, 50118, 50121, 50123, 50137, 50140,

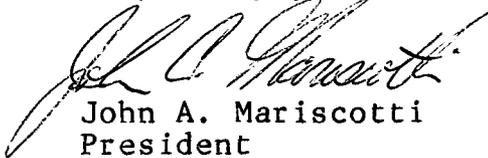


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50142, 50143, 50145, 50147; and the following cars, numbered as shown, former numbers in parentheses: 70000 (50027), 70001 (50060), 70002 (50136), 70003 (50103), 70004 (50012), 70005 (50074), 70006 (50126), 70007 (50141), 70008 (50138), 70009 (50021), 70010 (50083), 70011 (50119), 70012 (50117), 70013 (50064), 70014 (50132), 70015 (50148), 70016 (50089), 70017 (50028), 70018 (50124), 70019 (50030), 70020 (50048).

A fee of \$10.00 is enclosed. Please return the certified true copy to William W. Kehl, Esquire, Post Office Box 10207, Greenville, South Carolina, 29603, with the recording certification data stamped thereon.

Very truly yours,


John A. Mariscotti
President

WWK/br
Enclosures

RECORDATION NO. 7544-B Filed 1428

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INTERSTATE COMMERCE COMMISSION

I, William W. Kehl, hereby certify that I am a duly qualified acting Notary Public in and for the State of South Carolina, and that I have compared the enclosed copies of the Lease Termination Agreement with the original document and certify that they are complete and identical in all respects to the original document.



Notary Public for South Carolina
My Commission Expires: 12/5/89

LEASE TERMINATION AGREEMENT

THIS AGREEMENT dated as of December 31, 1985, is between Evans Railcar Leasing Company (successor in interest to United States Railway Leasing Company and United States Railway Equipment Co.) ("Lessor"), and NRUC CORPORATION (f/k/a National Railway Utilization Corporation) ("Lessee").

WHEREAS, Lessor leased to Lessee certain units of railroad equipment described in Schedule I attached hereto (collectively, the "Units", and individually, a "Unit") pursuant to certain Lease Agreements dated March 11, 1974 between United States Railway Leasing Company and Pickens Railroad Company, as amended from time to time, and the Railroad Car Lease Agreement dated May 24, 1978 between United States Railway Equipment Co. and Pickens Railroad Company, as amended from time to time, including Equipment Lease Schedule dated February 19, 1979 (the "Lease");

WHEREAS; Lessee has negotiated with its secured lenders and Lessors and other creditors a Plan of Reorganization, which has been confirmed by the United States Bankruptcy for the District of South Carolina, in a proceeding entitled NRUC Corporation f/k/a National Railway Utilization Corporation, Debtor, Bankruptcy Case Co. 85-02456 (the "Plan of Reorganization");

WHEREAS, the parties to this Agreement desire to terminate the Lease subject to the terms and conditions set forth herein and in the Plan of Reorganization.

NOW, THEREFORE, in consideration of these premises and

other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Termination of Lease. Upon the later to occur of (i) Lessor's obtaining releases of any and all third-party liens existing on any of the Units, which such releases Lessor shall obtain as soon as practicable, or (ii) the execution of this Agreement by Lessor, the Lease shall be terminated and Lessor shall have no further rights in or to the Units.

2. Release of Obligation. Lessor hereby releases Lessee and any affiliate thereof from any and all liabilities, claims, suits, demands, judgments and causes of action now existing or hereafter arising as a result of the obligations of Lessee under the Lease to and including the date of this Agreement on which the Lease has been terminated pursuant to Paragraph 1 of this Agreement to the extent that such liabilities, claims, suits, demands, judgments and causes of action are discharged pursuant to Section 1141 of the United States Bankruptcy Code, 11 U.S.C. § 1141, and the order entered on December 19, 1985 by the United States Bankruptcy Court for the District of South Carolina confirming the Plan of Reorganization.

3. Miscellaneous.

(a) Lessor shall execute and deliver to Lessee a Bill of Sale substantially in the form attached hereto and such other documents as Lessee shall reasonably request to evidence the termination of Lessor's rights under the Lease or Lessor's

interests in the Units.

(b) This Agreement, and the Plan of Reorganization which is incorporated by reference herein, constitute the entire understanding of the parties relating to the subject matter hereof and supersede all prior understanding and agreements.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Agreement as of the date first above written.



[seal]
Attest:

Barbara Postetter
Assistant Secretary

EVANS RAILCAR LEASING COMPANY

By: William M. Denton
Vice President

NRUC CORPORATION



[seal]
Attest:

Barbara Postetter
ASSISTANT SECRETARY

By: [Signature]

STATE OF ILLINOIS

COUNTY OF COOK

On this 31st day of December, 1985, before me personally appeared William M. Peyton, to me personally known, who being by me duly sworn, says that he is the Vice President of Evans Railcar Leasing Company and that the seal 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 the Board of Directors of said corporation~~, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Janette C. Benedetti

Notary Public for

My Commission Expires: My Commission Expires July 25, 1981

STATE OF

Pennsylvania

COUNTY OF

Philadelphia

On this 31st day of December, 1985, before me personally appeared John A. Mariscotti, to me personally known, who being by me duly sworn, says that he is the President of NRUC Corporation f/k/a National Railway Utilization Corporation, and that the seal 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 the Board of Directors of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Bernadette J. Scott

Notary Public for

My Commission Expires:

BERNADETTE J. SCOTT
Notary Public, Phila., Phila. Co.
My Commission Expires July 16, 1988

SCHEDULE 1

149 Fifty-foot six-inch seventy-ton XM boxcars having such road numbers as have been assigned from time to time.

Contract 173 (Aggregating 72 Cars)

Evans Lot 1258-10 (5 Cars) PICK 40018, 40024, 40046, 40065, 40069;

Evans Lot 1606-10 (12 Cars) PICK 83000, 83001, 83002, 83003, 83004, 83005, 83006, 83007, 83008, 83009, 83010, 83011;

Evans Lot 1606-11 (55 Cars) PICK 83012, 83013, 83014, 83015, 83016, 83017, 83018, 83019, 83020, 83021, 83022, 83023, 83024, 83025, 83026, 83027, 83028, 83029, 83030, 83031, 83032, 83033, 83034, 83035, 83036, 83037, 83038, 83039, 83040, 83041, 83042, 83043, 83044, 83045, 83046, 83047, 83048, 83049, 83050, 83051, 83052, 83053, 83054, 83055, 83056, 83057, 83058, 83059, 83060, 83061, 83062, 83063, 83064, 83065, 83066.

Contract 274 (Aggregating 77 Cars)

Evans Lot 1277-10 (77 Cars) (Not entire Lot) PICK 50002, 50004, 50005, 50006, 50007, 50010, 50016, 50017, 50019, 50023, 50025, 50026, 50029, 50032, 50034, 50037, 50038, 50039, 50042, 50047, 50051, 50056, 50066, 50068, 50072, 50073, 50076, 50079, 50080, 50081, 50082, 50086, 50088, 50091, 50094, 50099, 50101, 50102, 50104, 50106, 50107, 50108, 50109, 50111, 50112, 50114, 50116, 50118, 50121, 50123, 50137, 50140, 50142, 50143, 50145, 50147; and the following 21 cars, numbered as shown, former number in parentheses:

70000 (50027), 70001 (50060), 70002 (50136), 70003 (50103), 70004 (50012), 70005 (50074), 70006 (50126), 70007 (50141), 70008 (50138), 70009 (50021), 70010 (50083), 70011 (50119), 70012 (50117), 70013 (50064), 70014 (50132), 70015 (50148), 70016 (50089), 70017 (50028), 70018 (50124), 70019 (50030), 70020 (50048).