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September 14, 1989

T. STEPHEN DYER

RECORDED BY 161641A  
SEP 15 1989

SEP 15 1989 - 3 50 PM

INTERSTATE COMMERCE COMMISSION

9-261A012

BY FEDERAL EXPRESS

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution  
Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Full Termination and Release of Security Interests and Liens, dated as of July 10, 1989, relating to a Secured Credit Agreement, dated as of December 28, 1988 (the "Secured Credit Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 on January 13, 1989, under Recordation Number 1 6164, which Secured Credit Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed Release of Lien are:

Irving Trust Company  
One Wall Street  
New York, New York 10286

A description of the railroad equipment covered by the Full Termination and Release of Security Interests and Liens is set forth in Appendix A attached thereto.

Also enclosed is one check, in the amount of \$13.00, payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped photostatic copies of the enclosed document in the envelope provided to T. Stephen Dyer,

*Charles Dyer*

Ms. Noreta R. McGee  
September 14, 1989  
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Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago,  
Illinois 60601.

Following is a short summary of each of the enclosed  
document and the primary document to which it relates:

Document to be Recorded

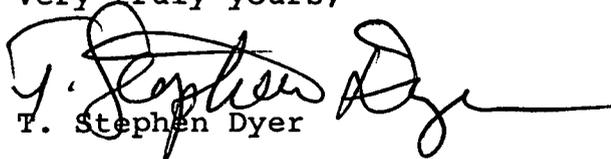
Full Termination and Release of Security Interests  
and Liens from Irving Trust Company, dated as of  
July 10, 1989, releasing its lien on the railcars  
and other collateral described on Appendix A  
thereto.

Primary Document Already Recorded

Secured Credit Agreement, dated as of December 28,  
1988, between Irving Trust Company and The Oxford  
Group, Inc., recorded and filed with the Interstate  
Commerce Commission pursuant to 49 U.S.C. § 11303  
on January 13, 1989 under Recordation Number 1 6164  
which Secured Credit Agreement covers the railcars  
described on Schedule 1 thereto.

Please call me at the above telephone number in Chicago  
if you have any questions.

Very truly yours,

  
T. Stephen Dyer

TSD/gh  
Enclosure

**Interstate Commerce Commission**  
Washington, D.C. 20423

9/21/89

OFFICE OF THE SECRETARY

T. Stephen Dyer  
Rose & Hardies  
150 North Michigan Avenue  
Chicago, Illinois 60601-7567

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 9/15/89 at 3:50pm, and assigned recordation number(s). 16164-A

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)



## EXHIBIT A

In order to secure the prompt payment of the principal of and interest on the Promissory Note (as defined below) (whether now or hereafter outstanding) and of all other moneys payable and to be payable to The First National Bank of Maryland ("Bank") under this Loan Agreement, Chattel Mortgage and Security Agreement dated as of July 10, 1989 ("Agreement") (collectively the "Indebtedness"), and the timely and faithful performance and observance by The Oxford Group, Inc., an Illinois corporation, ("Borrower") of all of the agreements, covenants and provisions contained in this Agreement and in the Promissory Note in the maximum principal amount of \$1,440,000 entered into as of the date of the Agreement by the Borrower ("Promissory Note"), the Borrower has granted, conveyed, pledged, sold, mortgaged, assigned, transferred and set over unto the Bank a continuing first priority security interest in and lien on: (i) the five (5) General Motors EMD GP 38-2 Locomotives bearing the road numbers WC4500, WC4501, WC4502, WC4504 and WC4505 (the "GP 38-2 Locomotives"); (ii) the Borrower's interest in all accessions, accessories, equipment, appurtenances, replacements and added parts appertaining or attached to the GP 38-2 Locomotives, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the GP 38-2 Locomotives described above (the GP 38-2 Locomotives and the equipment described in items (i) and (ii) herein being hereinafter sometimes collectively called the "Security Equipment"), together with all the rents, issues, income, profits, proceeds and avails therefrom and the proceeds thereof; (iii) all proceeds (including, without limitations, insurance and indemnity payments) from the sale, loss or other disposition of the Security Equipment; (iv) all rights, claims and causes of action, if any, which the Borrower may have against any manufacturer, rebuilder or seller of the Security Equipment (or any component thereof) or any other party, by contract or otherwise, in respect of any defect in the Security Equipment; (v) the Locomotive Refurbishing Agreement (as such term is defined in the Agreement) to be entered into by the Borrower with respect to the refurbishment of the GP 38-2 Locomotives and delivered to the Bank and any other agreement now or hereafter entered into with respect to the refurbishing, repairing or rebuilding of the Security Equipment, and any agreement now or hereafter entered into for leasing the GP 38-2 Locomotives to any third party (such documents collectively referred to as the "Assigned Documents"), together with all of the Borrower's estate, right, title, interest, claims and demand in, to and under the Assigned Documents, including all extensions of any of the terms thereof, together with all rights, powers, privileges, options, and other benefits of the Borrower, including, without limitation, the right to receive all notices, give consents, exercise any election or option, declare defaults

and demand payments under the Assigned Documents; (vi) all rent, damages and other moneys from time to time payable to or received by the Borrower in respect of the Security Equipment (such Security Equipment, proceeds, rights, claims, causes of action and the Assigned Documents described in items (i) through (vi) above, collectively, the "Collateral"), to have and to hold all and every part of the Collateral unto the Bank, its successors and assigns, for its and their own use and benefit forever.