2550 Golf Road
Rolling Meadows, IL 60008

Telephone: 312/640-7000

$10
7022-A

EVANS PRODUCTS COMPANY / EVANS RAILCAR LEASING COMPANY DIVISION

3-238A016

August 25, 1983

RECORDATION NO. 7022-A Filed 1425
No.
Date AUG 26 1983
Fee $ 10.00
ICC Washington, D.C.

AUG 26 1983 1 25 PM
INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. § 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing two fully-executed counterparts of that certain Release Agreement dated as of August 1, 1983. The parties to the Release Agreement are as follows:

Releasor: Chemical Bank
600 Montgomery Street
San Francisco, California 94111

Releasee: Evans Railcar Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

The enclosed Release Agreement relates to that certain Loan Agreement dated April 15, 1973 which was recorded with the Interstate Commerce Commission as ICC Recordation No. 7022. Accordingly, the Release Agreement should be filed as a subfiling under that number.

Since these documents are being delivered to you by hand, we would appreciate if you would return to the bearer duly stamped counterparts of the Release Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to:

Mr. I. Walter Deitch
Rosenthal and Schanfield
Suite 4620
55 East Monroe Street
Chicago, Illinois 60603

RECEIVED
AUG 26 1 25 PM '83
I.C.C.
FEE OPERATION BR.

Very truly yours,

EVANS RAILCAR LEASING COMPANY

Assistant Secretary

Counterpart
cf. Kennler

RECORDATION NO. 7022-A Filed 1425

AUG 26 1983 -1 25 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AGREEMENT

RELEASE AGREEMENT dated this 1st day of August, 1983, by and between Chemical Bank (the "Bank") and Evans Railcar Leasing Company ("Evans"), by name change successor in interest to United States Railway Leasing Company and United States Railway Equipment Company.

WITNESSETH:

WHEREAS, the Bank and Evans entered into a Loan Agreement dated April 15, 1973 ("Loan Agreement"), Issue O-1, whereby Evans became indebted to the Bank in the principal amount of $3,750,000 as evidenced by a Mortgage Note ("Note"); and

WHEREAS, to secure payment of principal and interest on the Note, Evans granted the Bank a Chattel Mortgage dated April 15, 1973 ("Mortgage"), ICC recordation #7022 in certain railroad equipment ("Equipment"); and

WHEREAS, Evans has fully paid its obligations with respect to the Loan Agreement and desires and is entitled to a release of the Bank's Mortgage in the Equipment;

NOW, THEREFORE, the parties hereto agree as follows:

1) The Bank acknowledges that Evans has fully paid its obligations with respect to the Loan Agreement. Accordingly, the Bank hereby releases its Mortgage and any other rights which it may have in the Equipment.

2) The Loan Agreement and Chattel Mortgage dated April 15, 1973 are hereby terminated and neither party thereto shall have any further obligations thereunder except for the obligations under this Release Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement as of the day and year first above written.

(Corporate Seal)
ATTEST:

EVANS RAILCAR LEASING COMPANY

By

Vice - President

(Corporate Seal)
ATTEST:

Asst Secretary

CHEMICAL BANK

By

VICE - President

STATE OF New York

COUNTY OF New York

On this 16th day of August, 1983, before me personally appeared Paul Fitzgerald, to me personally known, who being by me duly sworn, says that he is ~~the~~ a Vice President of Chemical Bank 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires:

SUSAN STURGES SPAGNOLA
Notary Public, State of New York
No. 31-4770196
Qualified in New York County
Commission Expires March 30, 1984

Susan Sturges Spagnola
Notary Public

STATE OF ILLINOIS

COUNTY OF COOK

On this 4th day of August, 1983, before me personally appeared Paul R. Leah, to me personally known, who being by me duly sworn, says that he is the Vice President of Evans Railcar Leasing Company, 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

SUSAN E. MUEHLFELD
NOTARY PUBLIC
COOK COUNTY, IL

My commission expires:

FEB 24 '85

Susan E. Muehlfeld
Notary Public