

13097 A

REGISTRATION NO. 13097 A

APR 15 1985 2 52 PM

PARTIAL RELEASE

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL RELEASE, dated as of April 15, 1985, is among CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (the "Railroad"), NORTH WESTERN LOCOMOTIVE COMPANY (the "Subsidiary"), NORTH WESTERN LEASING COMPANY ("NWL") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Agent (the "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Finance Agreement, dated as of February 1, 1981 (as amended, the "Agreement"), among the Railroad, NWL, the Subsidiary, the banks signatory thereto (the "Banks") and the Agent, as agent for the Banks, the Subsidiary has incurred indebtedness to the Banks and to secure repayment of such indebtedness the Subsidiary has executed and delivered a Security Agreement (as described in Section 2 hereof) and the Railroad, as Lessee, and the Subsidiary, as Lessor, have executed and delivered an Equipment Lease (as described in Section 2 hereof; and the Security Agreement, the related note and the Equipment Lease are herein sometimes collectively called the "Documents") which is part of the collateral granted under the Security Agreement; and

WHEREAS, the Subsidiary has agreed to pay in full all indebtedness, liabilities and obligations of the Subsidiary to the Agent and the Banks incurred under and in connection with the Security Agreement; and

WHEREAS, the Agent and the Banks have agreed to the termination of the Documents upon receipt of payment in full of all indebtedness, liabilities and obligations of the Subsidiary under and in connection with the Security Agreement, it being understood, however, that neither the Agreement nor any agreement, document or instrument other than the Documents is to be terminated;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Termination. The Railroad, the Subsidiary and the Agent hereby acknowledge that the Documents and the respective obligations of the parties thereto are hereby terminated effective as of the date hereof and shall no longer be of any force and effect, it being agreed that the foregoing release shall not apply to the Agreement or any other agreement, document or instrument executed pursuant to or in connection with the Agreement.

2. Documents Termination. The Agent hereby releases all liens and security interests that it may have under the Documents and the 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 Partial Release with the Interstate Commerce Commission to effect the release of the items described below:

<u>Items</u>	<u>ICC Recordation Information</u>
Security Agreement, dated as of May 11, 1981 (the "Security Agreement"), between the Subsidiary and the Agent .	Recordation No. 13096, May 14, 1981, at 1:50 P.M.
Equipment Lease Agreement, dated as of May 11, 1981 (the "Equipment Lease"), between the Railroad and the Subsidiary	Recordation No. 13097, May 14, 1981, at 1:55 P.M.

THIS RELEASE DOES NOT RELEASE ANY LIEN OR SECURITY INTEREST OF THE AGENT EXCEPT THOSE OF THE DOCUMENTS DESCRIBED ABOVE.

3. Agreement. The Subsidiary, NWL and the Railroad hereby release the Agent and the Banks, and their respective 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 Agent and/or the Banks for any failure to have exercised reasonable care in the custody and preservation of any of the collateral under the Documents.

IN WITNESS WHEREOF, this Partial Release has been duly executed as of and shall be effective as at the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Agent

ATTEST:

By

Robert J. Moore
Its Vice President

William P. Cook
Its Banking Officer

[CORPORATE SEAL]

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

ATTEST:

Robin Downes - Con
Its Asst. Secretary

[CORPORATE SEAL]

By *JOS [initials]*
Its Vice President - Finance

NORTH WESTERN LOCOMOTIVE COMPANY

ATTEST:

Robin Downes - Con
Its Asst. Secretary

[CORPORATE SEAL]

By *JOS [initials]*
Its Vice President - Finance

NORTH WESTERN LEASING COMPANY

ATTEST:

Robin Downes - Con
Its Asst. Secretary

[CORPORATE SEAL]

By *JOS [initials]*
Its Vice President - Finance

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 12th day of April, 1985, before me personally appeared Peter D. Horne, to me personally known, who being by me duly sworn, says that (s)he is the Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that the seal 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Loretta M. Hector
Notary Public

[Seal]

My Commission Expires:
9-14-85

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 12th day of April, 1985, before me personally appeared T.A. Tindoff, to me personally known, who being by me duly sworn, says that (s)he is the Vice President - Finance of CHICAGO AND NORTH WESTERN TRANSPORTATION 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marcia L. Sovero
Notary Public

[Seal]

My Commission Expires:
9/12/87

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 12th day of April, 1985, before me personally appeared _____, to me personally known, who being by me duly sworn, says that (s)he is the Vice President - Finance of NORTH WESTERN LOCOMOTIVE 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marcia L. Bovero
Notary Public

[Seal]

My Commission Expires:
9/12/87

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 12th day of April, 1985, before me personally appeared T.A. Tingleff, to me personally known, who being by me duly sworn, says that (s)he is the Vice President - Finance of NORTH WESTERN 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marcia L. Bovero
Notary Public

[Seal]

My Commission Expires:
9/12/87