

Collected from Mary Ann Oster

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December 22, 1995

Mr. Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Interstate Commerce Commission is a Partial Release dated 12/19/95 which releases the following railroad equipment from a Security Agreement dated 6/24/94 between NorRail, Inc. and Norwest Bank Minnesota, N.A., ICC Recordation #18976:

31, Covered Hoppers
NRR 000200-000230
Prior Numbers: DME 200-230
CNW - See Schedule 1 Attached.

Please record this document as a secondary agreement to ICC Recordation #18976. The filing fee of \$21 is enclosed. Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

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PARTIAL RELEASE 11 0 2 1995 9 35 AM

This Partial Release is dated as of the 19 day of December, 1995, by NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION (the "Secured Party") to and for the benefit of NORRAIL, INC. (the "Owner").

The owner entered into a Security Agreement with the Secured Party dated June 24, 1994 (the "Security Agreement"), which Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to the provisions of Section 11303 of the Interstate Commerce Act on September 8, 1994 at 3:45 p.m. and was assigned recordation number 18976.

The Security Agreement covers, among other things, each and every railroad car of every type, kind, name or description now owned or hereafter acquired by the Owner.

The Owner has requested that the Secured Party release from the lien and security interest granted pursuant to the Security Agreement certain specified railroad cars and the Secured Party has agreed to do so.

ACCORDINGLY, the Secured Party hereby releases, terminates, discharges and satisfies its security interest in those certain railroad cars identified and described below:

Prior Car Numbers

First Description

Thirty-one (31) rail cars bearing the initials "CNW" with the unit numbers set forth on Schedule 1 attached hereto.

Prior Car Numbers

Second Description

Thirty-one (31) rail cars bearing initials and unit numbers within the range from DME 200 thru DME 230, inclusive.

New Car Numbers

Thirty-one (31) covered hoppers cars, bearing initials and unit numbers within the range from NRR 000200 thru NRR 000230, inclusive.

The Secured Party's security interest in property of the Owner not described above shall remain in full force and effect.

IN WITNESS WHEREOF, the Secured Party has executed this Partial Release of the day and year first above written.

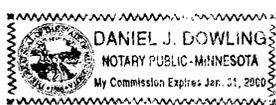
NORWEST BANK MINNESOTA,
NATIONAL ASSOCIATION

By Sharlyn Reventhaler
Its Vice President

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 19 day of December, 1995, by SHARLYN REVENTHALER, the Vice President of Norwest Bank Minnesota, National Association, a national banking association, on behalf of such association.

[Signature]
Notary Public



Schedule 1

Prior Car Numbers
First Description

Thirty-one (31) rail cars bearing the initials "CNW" with unit numbers set forth below:

CNW 460308	CNW 460115	CNW 460098	CNW 460292
CNW 182856	CNW 182836	CNW 182748	CNW 182946
CNW 182947	CNW 182983	CNW 182908	CNW 181831
CNW 182475	CNW 460124	CNW 460085	CNW 460342
CNW 460256	CNW 460126	CNW 460079	CNW 460392
CNW 460352	CNW 470030	CNW 460356	CNW 460247
CNW 182896	CNW 182974	CNW 182741	CNW 460123
CNW 460105	CNW 182743	CNW 460333	