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January 12, 1995

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RECORDATION NO. 17931-A FILED 1425

JAN 12 1995 -2 45 PM

INTERSTATE COMMERCE COMMISSION

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is a Partial Satisfaction and Release, dated as of December 30, 1994, a secondary document. The primary document to which this is connected is recorded under Recordation No. 17931. We request that this document be recorded under Recordation No. 17931-A.

The name and address of the party to the Partial Satisfaction and Release is:

Lender:

LaSalle National Bank
120 South LaSalle Street
Chicago, IL 60603

A description of the equipment covered by the document consists of two locomotives numbered N&W 1767 (W&LE 1767) and N&W 1769 (W&LE 1769).

A fee of \$21.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

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SECRETARY

McDonald

BALL, JANIK & NOVACK

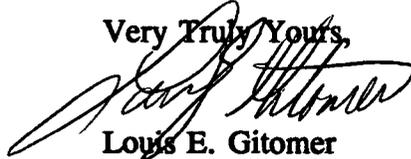
The Honorable Vernon A. Williams

January 12, 1995

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A short summary of the document to appear in the index follows: a Partial Satisfaction and Release by LaSalle National Bank, 120 South LaSalle Street, Chicago, IL 60603, covering two locomotives numbered N&W 1767 (W&LE 1767) and N&W 1769 (W&LE 1769).

Very Truly Yours,



Louis E. Gitomer

Counsel for MK Rail Corporation

Enclosures

RECORDATION NO. 17931-A FILED 1425

JAN 12 1995 -2 45 PM

INTERSTATE COMMERCE COMMISSION

PARTIAL SATISFACTION AND RELEASE

INSTRUMENT OF PARTIAL SATISFACTION AND RELEASE (the "Instrument"), dated as of December 30, 1994, by LASALLE NATIONAL BANK ("LaSalle")

WITNESSETH

WHEREAS, by a Loan and Security Agreement ("Security Agreement") dated as of November 15, 1991, between LaSalle, as Lender, and PIELET BROS. SCRAP IRON & METAL LIMITED PARTNERSHIP, now known as Midwest Metallics, L.P. ("Borrower"), which was recorded at the Interstate Commerce Commission (the "Commission") on August 31, 1992, in Recordation No. 17931, Borrower pledged certain assets to LaSalle;

WHEREAS, subsequent to the filing of the Security Agreement, Borrower, as seller, sold to MORRISON KNUDSEN LOCOMOTIVE DIVISION, as buyer, locomotive units numbered N&W 1767 (W&LE 1767), and N&W 1769 (W&LE 1769) (the "Locomotive Units");

WHEREAS, LaSalle desires to execute this instrument to evidence for the public record the satisfaction and release of all the obligations of Borrower and rights of LaSalle to the Locomotive Units under the Security Agreement.

NOW, THEREFORE, in consideration of the premises:

LaSalle does hereby acknowledge and confirm for the public record the satisfaction and release of its security interest and all rights and obligations arising under the Security Agreement with respect to the Locomotive Units.

IN WITNESS WHEREOF, LaSalle has executed or caused this Instrument to be executed as of the date first above written.

LASALLE NATIONAL BANK

By Steven Fenton
Its Senior Attorney Vice President

STATE OF ILLINOIS)
) ss:
County of Cook)

On this 30th day of December, 1994, before me, personally appeared Steven Fenton, to me personally known, who, being by me duly sworn, did say that he is an Authorized Officer of LaSalle National 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 that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

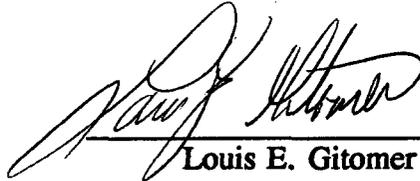
"OFFICIAL SEAL"
Deborah A. Koza
(Seal) Notary Public, State of Illinois
My Commission Expires Oct. 6, 1996


Signature of Notary Public

My Commission Expires: 10-6-96

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Partial Satisfaction and Release, dated as of December 30, 1994, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in cursive script, appearing to read "Louis E. Gitomer", written over a horizontal line.

Louis E. Gitomer
January 12, 1995