

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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March 4, 1996

Secretary
Surface Transportation Board
Room 2215
12th and Constitution Ave. N.W.
Washington, DC 20423

RECORDATION NO. 14872-D
FIN ED 1405

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INTERSTATE COMMERCE COMMISSION

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Release, dated as of January 2, 1995, and executed by La Salle National Bank, agent and assignee of the vendor's interest in a Conditional Sale Agreement (CSA), dated as of December 1, 1985. The equipment being released in favor of the purchaser, US West Financial Services is bi-level and tri-level auto racks, as further defined below.

The CSA, its assignment and a certain lease and assignment were recorded with the Interstate Commerce Commission on December 30, 1985, and assigned recordation numbers 14872-A, B and C, respectively.

The parties to the agreements from which the equipment is being released are:

Vendor: Thrall Car Manufacturing Company
Chicago Hts, IL

Vendee: US West Financial Services
6200 South Quebec St.
Suite 350
Englewood, CO 80111

Assignee: LaSalle National Bank
135 So. LaSalle St.
Chicago, IL 60603-4105

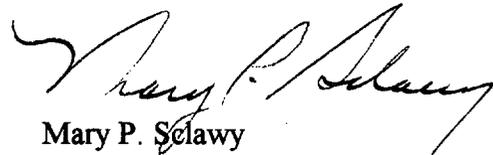
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INTERSTATE COMMERCE
COMMISSION
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The units of equipment being released are 108 fully enclosed bi-level auto racks with tie-downs and 212 fully enclosed tri-level auto racks with tie downs, bearing respectively serial numbers 85600-85707 and 85300-85511, both inclusive.

Enclosed is our check No. 1017 in the amount of \$21.

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the undersigned.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary P. Selawy". The signature is written in dark ink and is positioned above the printed name.

Mary P. Selawy

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RELEASE dated as of 2 January 1995.

WHEREAS, US West Financial Services, Inc. ("Owner"), as vendee, entered into a Conditional Sale Agreement ("CSA") dated as of December 1, 1985 with Thrall Car Manufacturing Company ("Thrall"), as vendor, whereby Thrall agreed to sell certain bi-level and tri-level fully enclosed auto racks ("Equipment") to Owner;

WHEREAS, pursuant to an Agreement and Assignment ("Agreement") dated as of December 1, 1985 between Thrall and La Salle National Bank ("Agent"), as agent, Thrall transferred and assigned, to Agent, all its right, title and interest in the CSA and the Equipment thereunder;

WHEREAS, Owner, as lessor, and Grand Trunk Western Railroad Company (predecessor-in-interest to Grand Trunk Western Railroad Incorporated) ("Lessee"), as lessee, entered into a Lease of Railroad Equipment dated as of December 1, 1985 ("Lease") covering the Equipment;

WHEREAS, pursuant to an Assignment of Lease and Agreement ("Assignment") dated as of December 1, 1985 between Owner and Agent, Owner transferred and assigned to Agent, as collateral security for the payment and performance of the Owner's obligations under the CSA, all its right, title and interest in the Lease (including, among other things, the right to receive all payments under the Lease from the Lessee); and

WHEREAS, the Owner has fully discharged and satisfied its obligations under the CSA (including, among other things, the full repayment of the 10-5/8% CSA Indebtedness [as defined in the CSA] due January 2, 1995).

NOW THEREFORE, the Agent hereby i) releases in favor of, and transfers to, the Owner all its right, title and interest in the Lease and the Equipment and ii) acknowledges and agrees that the Assignment has terminated.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

LA SALLE NATIONAL BANK,
as Agent

By: Laura P. Mackey
Its: ASSISTANT VICE PRESIDENT

Note: On December 30, 1985 the CSA, Agreement, Lease and Assignment were i) filed with the Interstate Commerce Commission pursuant to 49 U.S.C. S11303 (and assigned recordation numbers 14872, -A, -B & -C, respectively) and ii) deposited in the Office of the Registrar General of Canada pursuant to Section 90 (formerly Section 86) of the Railway Act of Canada.

STATE OF ILLINOIS)
)
COUNTY OF COOK)

*In the matter of a Release dated as
of 2 January 1995.*

On this 15th day of February, 1996, before me personally appeared Laura Macley, to me personally known, who, being by me duly sworn, says that he / she is Asst. V. P. of La Salle National Bank, that said instrument was signed and sealed on behalf of said national association by all necessary corporate authority, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.



Kathleen Major
Notary Public

My commission expires: _____