

MAY 2 1994 -3 10 PM

LAW OFFICES
MILES & STOCKBRIDGE

300 ACADEMY STREET
CAMBRIDGE, MD 21613-1865

A PROFESSIONAL CORPORATION

10 LIGHT STREET
BALTIMORE, MARYLAND 21202-1487

INTERSTATE COMMERCE COMMISSION
60 WEST PATRICK STREET
FREDERICK, MD 21701-6903

22 WEST JEFFERSON STREET
ROCKVILLE, MD 20850-4286

101 BAY STREET
EASTON, MD 21601-2718

TELEPHONE 410-727-6464

FAX 410-385-3700

600 WASHINGTON AVENUE
TOWSON, MD 21204-3965

11350 RANDOM HILLS ROAD
FAIRFAX, VA 22030-7429

1450 G STREET, N.W.
WASHINGTON, D.C. 20005-2001

RECEIVED
OFFICE OF THE
SECRETARY
MAY 2 3 03 PM '94
LICENSING BRANCH

JOHN A. STALFORT
410-385-3424

April 29, 1994

via FEDERAL EXPRESS

Interstate Commerce Commission
12 and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Mildred Lee

0100207085

Re: First Bank Minneapolis

Dear Mrs. Lee:

Enclosed are one executed original and one notarized copy of the following document:

Termination Agreement executed by Mercantile-Safe Deposit and Trust Company (2 Hopkins Plaza, Baltimore, Maryland 21201) and State Street Bank and Trust Company of Connecticut, N.A. (750 Main Street, Suite 1114, Hartford, Connecticut 06103) which relates to the Original Security Agreement which was recorded with the ICC on April 13, 1981 under Recordation No. 13051, and First Amendment to the Original Security Agreement recorded with the ICC on July 1, 1983 under Recordation No. 13051-A, and Second Amendment to the Original Security Agreement recorded with the ICC on July 5, 1985 under Recordation No. 13051-B.

Also enclosed is a check in the amount of \$18.00 for the recordation costs.

Once this document has been recorded, please return the same:

John A. Stalfort, Esquire
Miles & Stockbridge
10 Light Street - 9th Floor
Baltimore, Maryland 21202

MILLS & STOOBRIIDGE

1877-1878

TO THE EDITOR OF THE

WASHINGTON POST AND TIMES

WASHINGTON, D. C.

DEAR SIR:

TO THE EDITOR OF THE

WASHINGTON POST AND TIMES

WASHINGTON, D. C.

DEAR SIR:

TO THE EDITOR OF THE

WASHINGTON POST AND TIMES

WASHINGTON, D. C.

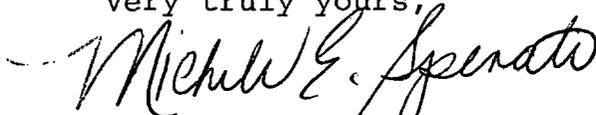
DEAR SIR:

April 29, 1994
Page 2

MILES & STOCKBRIDGE

Thank you for your prompt attention to this matter. If you have any questions, please call me at (410) 385-3425.

Very truly yours,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in dark ink and is positioned above the typed name.

Michele E. Sperato
Secretary to John A. Stalfort

JAS:mes
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

May 2, 1994

OFFICE OF THE SECRETARY

John A. Stalfort, Esquire
Miles & Stockbridge
10 Light Street - 9th Floor
Baltimore MD 21202

Dear Mr. Stalfort:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on May 2, 1994 at 3:10PM, and assigned
recordation number(s). 13051-D.

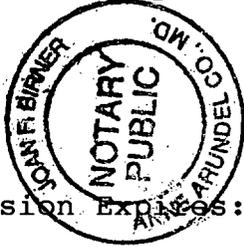
Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

I HEREBY CERTIFY that the attached Termination Agreement is a true and complete copy of said Termination Agreement.

AS WITNESS my hand and Notarial Seal.



Joan F. Birner

Notary Public

My Commission Expires: 6/24/97

MAY 2 1994 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT is dated as of March 22, 1994 by and between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Trustee (herein the "Security Trustee") and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A., AS SUCCESSOR TO THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as owner trustee (herein the "Owner Trustee") under a Trust Agreement dated as of April 1, 1981, as amended by a First Amendment to Trust Agreement dated as of July 1, 1983 and a Second Amendment to Trust Agreement dated as of July 1, 1985, relating to I.C.G. Trust No. 81-2 (hereinafter referred to as the "Trust Agreement") with FIRST BANK NATIONAL ASSOCIATION, as successor by assignment to IRFC Leasing 5 Corporation, (herein the "Owner").

WHEREAS the ILLINOIS CENTRAL GULF RAILROAD (herein the "Lessee") has heretofore executed and delivered to Owner Trustee that certain Lease of Railroad Equipment dated as of April 1, 1981, as amended by a First Amendment to Equipment Lease dated as of April 1, 1983 and a Second Amendment to Equipment Lease dated as of July 1, 1983 and a Third Amendment to Equipment Lease dated as of July 1, 1985 (hereinafter referred to as the "Lease") pursuant to which the Owner Trustee acquired and leased to the Lessee, 13 Rebuilt SW-14 Diesel Electric Locomotives marked and Numbered ICG 1465 through ICG 1477, inclusive, and 300 100-Ton Open Top Hopper Cars marked and numbered ICG 387200 through 387499, inclusive (hereinafter collectively referred to as the "Collateral"); and,

WHEREAS, the Owner Trustee and the Security Trustee entered into that certain Original Security Agreement-Trust Deed dated as of April 1, 1981 (herein the Original Security Agreement) under which Owner Trustee's interest in the Lease and Collateral was pledged to the Security Trustee; and,

WHEREAS, the Original Security Agreement was recorded in the office of the Secretary of the Interstate Commerce Commission on April 13, 1981 at 2:50 P.M. and given recordation number 13051.

WHEREAS, the Owner Trustee and the Security Trustee entered into a First Amendment to the Original Security Agreement dated as of July 1, 1983, which First Amendment was recorded in the office of the Secretary of the Interstate Commerce Commission July 1, 1983 at 11:00 A.M. and given recordation number 13051-A.

WHEREAS, the Owner Trustee and the Security Trustee entered into a Second Amendment to the Original Security Agreement dated as of July 1, 1985, which Second Amendment was recorded in the office of the Secretary of the Interstate Commerce Commission July 5, 1985 at 11:55 A.M. and given recordation number 13051-B.

WHEREAS, the Original Security Agreement as amended by the First and Second Amendments referenced herein is hereinafter referred to as the "Security Agreement".

WHEREAS, the obligations of the Owner Trustee to the Security Trustee under the Original Security Agreement as amended by the First and Second Amendments have been satisfied in full and the Owner Trustee and the Security Trustee desire to terminate the Original Security Agreement as amended by the First and Second Amendments and the Security Trustee's interest in the Collateral.

NOW THEREFORE, for \$1.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the Security Trustee and the Owner Trustee, with due authority from the Owner, hereby terminate, upon filing with the Interstate Commerce Commission, the Security Agreement and Security Trustee's right title and interest in and to the Collateral.

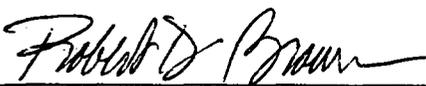
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers.

Security Trustee

OWNER TRUSTEE

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A., AS SUCCESSOR TO THE CONNECTICUT BANK AND TRUST COMPANY, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE

BY: 

BY: 
DENNIS FISHER

ITS: Corporate Trust Officer

ITS: ASSISTANT SECRETARY

DATE: March 20, 1994

DATE: March 24, 1994

