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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 15340-^A FILED 1435
AUG 9 1996 11 50 AM

August 9, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Term Loan and Security Agreement Termination, dated July 23, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Term Loan and Security Agreement which was previously filed with the Commission under Recordation Number 15340.

The names and addresses of the parties to the enclosed document are:

Debtor: Wisconsin & Southern Railroad Co.
5300 North 33rd Street
Milwaukee, Wisconsin 53209-9229

Secured Party: Northbrook Corporation
2215 Sanders Road, Suite 370
Northbrook, Illinois 60062

The enclosed document releases all of the equipment described in the original Security Agreement, namely all company assets whether now owned or hereafter acquired.

RECEIVED
SURFACE TRANSPORTATION
BOARD

AUG 9 11 48 AM '96

Counterpart - [Signature]

Mr. Vernon A. Williams
August 9, 1996
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001**

Robert W. Alvord
Alvord and Alvord
918 Sixteenth STREET, N.W.
Suite 200
Washington, D.C. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8-9-96 at 11:50 AM, and assigned recordation number(s). 15340-A.

Sincerely yours,

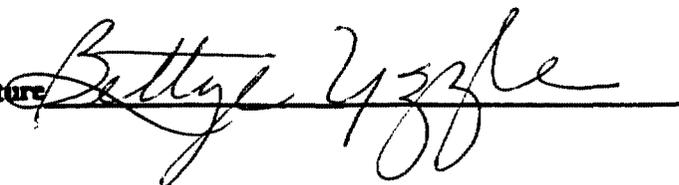


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



A
RECORDATION NO. 15340
AUG 9 1986 11 50 AM

**TERM LOAN AND SECURITY AGREEMENT
TERMINATION**

SURFACE TRANSPORTATION BOARD

This terminates the Term Loan and Security Agreement, dated as of December 2, 1986 (the "Agreement") between Wisconsin & Southern Railroad Co. ("WSOR") a Wisconsin corporation, and Northbrook Corporation ("Northbrook"), a Delaware corporation.

WHEREAS, WSOR and Northbrook executed the Agreement which relates to the equipment described in that Agreement, i.e. all company assets, whether now owned or hereafter acquired which includes all locomotives and railroad cars used in WSOR's business (the "Terminated Equipment");

WHEREAS, the Agreement was duly filed for recordation with the Surface Transportation Board, formerly the Interstate Commerce Commission, (the "STB"), pursuant to 49 U.S.C. Section 11301 on October 26, 1986 at 3:45 P.M. Recordation No. 15340;

WHEREAS, the parties hereto desire to terminate and cancel the Agreement and to record this termination and cancellation;

Now, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, WSOR and Northbrook agree as follows:

1. WSOR and Northbrook hereby terminate and cancel the Agreement, effective 7-23-96.
2. The parties agree to record this Termination Agreement with the STB so as to release the lien against the Terminated Equipment constituted by the Agreement.
3. The Agreement may be executed by the parties in one or more counterparts (or upon separate signature pages bound together in one or more counterparts) shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, WSOR and Northbrook have each caused this Term Loan and Security Agreement Termination to be duly executed by their authorized officers as of the day and year first above written.

WISCONSIN & SOUTHERN RAILROAD CO.

By [Signature]
Title Exec VP/Sec.

NORTHBROOK CORPORATION

By [Signature]
Title Senior VP

State of Illinois)
County of Cook) ss.



On this 24th day of July, 1996, before me personally appeared CHESTER A. RICHARDSON to me personally known, who, being by me duly sworn, did say that he is an OFFICER of Northbrook Corporation, that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Eleanor H. McKee
Notary Public

My Commission expires:
10/4/99

State of Wisconsin)
County of Milwaukee) ss.

On this 22nd day of July, 1996, before me personally appeared Roger Schrieber to me personally known, who, being by me duly sworn, did say that he is an officer of Wisconsin & Southern Railroad Co., that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Lila Kusch
Notary Public

My Commission expires:
1-4-98