

Transportation Division



POST OFFICE BOX 17086 BALTIMORE, MARYLAND 21203
WRITER'S DIRECT DIAL NUMBER
301-

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16860-A

May 14, 1990

Ms. Noretta McGee
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303
Washington, D.C., 20423

0-142A022

RECORDATION NO. 16860A FILED 163

MAY 22 1990 -2:40 PM

INTERSTATE COMMERCE COMMISSION

MAY 22 2 29 PM '90
NOT FOR DEPOSIT

RE: Release of Security Interest

Dear Ms. McGee:

Please record a release solely of the collateral described on attached Exhibit A from any security interest that may be granted to The First National Bank of Maryland (the "Bank") pursuant to the Revolving Credit/Term Loan Agreement and Security Agreement dated as of May 2, 1990 by and between The Oxford Group, Inc., an Illinois corporation ("Oxford"), and the Bank (recordation number 16860; recorded on May 2, 1990).

Once this release is recorded, please send a stamped copy of this release to Debora J. Choate, Esq., McLachlan and Rissmann, 6 West Hubbard Street, Suite 500, Chicago, Illinois 60610.

Your assistance is most appreciated.

Sincerely,

Michael F. Dockman
Assistant Vice President
THE FIRST NATIONAL BANK OF
MARYLAND

9979T/RMS

Handwritten notes on the left margin:
C. J. Kasper
C. J. Kasper

EXHIBIT A

Description of Collateral

GP 38-2 Locomotives

WC 4500
WC 4501
WC 4502
WC 4504
WC 4505

9979T/RMS

Interstate Commerce Commission
Washington, D.C. 20423

5/22/90

OFFICE OF THE SECRETARY

Michael F. Dockman
First National Bank Of Maryland
P.O.Box17086
Baltimore, Maryland 21203

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 5/22/90 at 2:40pm and assigned recordation number(s). 16860-A & 16425-B

Sincerely yours,



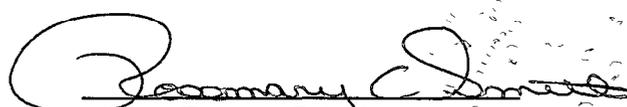
Noreta R. McGee
Secretary

Enclosure(s)

ACKNOWLEDGEMENT

Sate of Maryland)
City) SS.
County of Baltimore

On this day of May, 1990 before me, personally appeared
MICHAEL F. DOCKMAN, known to me to be the person described in
and who executed the foregoing instrument and he acknowledged that he executed
the same as his free act and deed.


Notary Public

(SEAL)

Notary Public
My Commission Expires 12/31/1990

My commission expires: _____

9979T/RMS