

1-218A037

RECORDATION NO 17097-C FILED 1425

AUG 6 1991 - 3 05 PM

INTERSTATE COMMERCE COMMISSION

WILMER, CUTLER & PICKERING
2445 M STREET, N. W
WASHINGTON, D. C. 20037-1420

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ALLEN H HARRISON, JR
DIRECT LINE (202)
663-6093

AUGUST 6,
~~July 31,~~ 1991

\$15.00 filing fee

Recordation No. 17097

Dear Mr. Strickland:

On behalf of Bank of America National Trust and Savings Association, Collateral Agent for Creditor-Mortgagee (successor to First Fidelity Bank, National Association, New Jersey), I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Partial Release ("Release"), dated as of July 30, 1991.

The party to the enclosed Release is:

Bank of America National Trust and Savings Association
- Collateral Agent for Creditor-Mortgagee - Releasing Party
315 Montgomery Street
San Francisco, California 94104

The said Release acts to terminate and release the security interest in One Hundred Eighty-Five (185) covered hopper cars covered by the Security Agreement, under Recordation No. 17097, and the said Release should be recorded under the next available letter designation under Recordation No. 17097 which we believe will be -C.

The units covered by the Release are those one hundred eighty-five (185) covered hopper cars as identified in attached Schedule A.

A short summary of the document to appear in the ICC Index is as follows:

"Release of 185 covered hopper cars."

Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee.

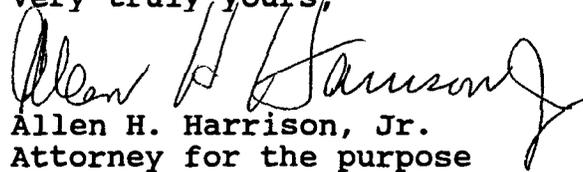
Counterparts - A. H. Harrison

This is 17097-C

Aug 16, 1991

Once the filing has been made, please return to bearer the stamped counterparts of the Release not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
Bank of America National Trust
and Savings Association

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20231

Enclosure

AHH/iw

BY HAND

SCHEDULE A

185 4650 cu.ft. Covered Hopper Cars

Previous Railroad Car
Identification Mark

New Railroad Car
Identification Mark

KMCX 101-104

NACX 101-104

KMCX 106-146

NACX 106-146

KMCX 148-253

NACX 148-253

KMCX 255-264

NACX 255-264

KMCX 266-283

NACX 266-283

KMCX 285-290

NACX 285-290

Interstate Commerce Commission

Washington, D.C. 20423

8/6/91

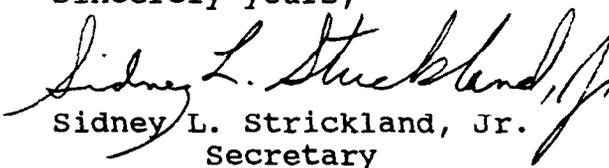
OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Wilmer, Cutler & Pickering
2445 M Street, N. W.
Washington, D. C. 20037-1420

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/6/91 at 3:05PM , and assigned recordation number(s). 17097-C.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDATION NO. 17097-C FILED 1425

AUG 6 1991 - 3 ⁰⁵ PM

INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE

This Partial Release dated as of July 30, 1991 is by Bank of America National Trust and Savings Association, as Collateral Agent for the Secured Parties referred to below (the "Collateral Agent");

W I T N E S S E T H:

WHEREAS, North American Chemical Company, a Delaware corporation ("NACC"), entered into that certain Security Agreement dated as of November 19, 1990 in favor of First Fidelity Bank, National Association, New Jersey, as Collateral Agent for the benefit of the Secured Parties referred to therein;

WHEREAS, the said Security Agreement was filed and recorded with the Interstate Commerce Commission ("ICC") on December 3, 1990, and was assigned Recordation No. 17097;

WHEREAS, among the items of collateral covered by the said Security Agreement were the one hundred eighty-five (185) 4650 cu. ft. covered hopper cars identified in Schedule A hereto (the "Equipment");

WHEREAS, a Certificate of Change, changing the Equipment in the said Security Agreement from KMCX identification marks to NACX identification marks, was

recorded by NACC with the ICC under Recordation No. 17097-A on December 14, 1990;

WHEREAS, the said Security Agreement was amended by that certain document entitled Amendment No. 1 to Security Agreement, dated as of June 17, 1991, and recorded with the ICC on June 18, 1991 under Recordation No. 17097-B;

WHEREAS, on the effective date of said Amendment No. 1, Bank of America National Trust and Savings Association replaced First Fidelity Bank, National Association, New Jersey, as Collateral Agent for the Secured Parties;

WHEREAS, the Secured Parties (as defined in the said Security Agreement, as so amended) have consented to the sale of the Equipment on the terms permitted under the Credit Agreement and Senior Fixed Rate Note Agreement (as such terms are similarly defined);

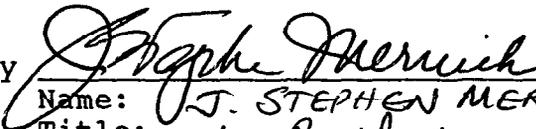
WHEREAS, NACC has represented that it is selling the Equipment on the date hereof pursuant to such a permitted sale; and

WHEREAS, NACC has represented that the express release of the Equipment from the security interest created by the said Security Agreement is necessary in order to facilitate such permitted sale;

NOW, THEREFORE, the Collateral Agent does hereby terminate the security interest created by the said Security Agreement as to the Equipment and releases and discharges all of the right, title and interest in and under the said Security Agreement as to the Equipment.

IN WITNESS WHEREOF, Collateral Agent has duly executed this Partial Release as of this July 30 , 1991.

BANK OF AMERICA NATIONAL TRUST
AND SAVINGS ASSOCIATION,
as Collateral Agent

By 
Name: J. STEPHEN MERNICK
Title: Vice President

SCHEDULE A

185 4650 cu. ft. Covered Hopper Cars

Previous Railroad Car
Identification Mark

New Railroad Car
Identification Mark

KMCX 101-104

NACX 101-104

KMCX 106-146

NACX 106-146

KMCX 148-253

NACX 148-253

KMCX 255-264

NACX 255-264

KMCX 266-283

NACX 266-283

KMCX 285-290

NACX 285-290

STATE OF New York)
COUNTY OF New York) SS:

On this 30th day of July, 1991 before me personally appeared J. Stephen Merrick, to me personally known, who being by me duly sworn, says that he/she is the Vice President of Bank of America National Trust and Savings Association, that the foregoing instrument was signed on behalf of said Bank of America National Trust and Savings Association, by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Bank of America National Trust and Savings Association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

Linda C. Smith
Notary Public

My Commission expires:
January 31, 1992

LINDA C. SMITH
Notary Public, State of New York
No. 60-4513125
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires January 31, 1992