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RECORDATION NO. 13988-C FILED 1425

DEC 11 1990 -3 30 PM

INTERSTATE COMMERCE COMMISSION

December 11, 1990

The Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Room 2215
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

I have enclosed an original and two counterparts or copies of the document described below, to be filed and recorded pursuant to Section 11303 of Title 49 of the United States Code. It relates to the railroad rolling stock identified below.

This document is a Release and Bill of Sale, a secondary document, dated December 6, 1990 from European American Bank (formerly known as European American Bank and Trust Company, successor in interest to European American Banking Corporation) to North Western Leasing Company.

The primary document to which this Release and Bill of Sale is connected is the Equipment Lease recorded under Recordation No. 13988. Accordingly, it is requested that this document be given the next available letter designation under Recordation No. 13988.

The names and addresses of the parties to the document are as follows:

Creditor:

European American Bank
European American Bank Plaza
Uniondale, New York 11555

Lessor:

North Western Leasing Company
One North Western Center
Chicago, Illinois 60606

Please file and record the document with indexing under the foregoing names.

A description of the equipment covered by the document follows:

Railroad rolling stock identified in Schedule 1 of the Security Agreement related to the primary document, as the same may have been supplemented or amended.

A fee of $15.00 is enclosed for the recordation. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter.

A short summary of the document to appear in the index follows:

Release and Bill of Sale dated December 6, 1990 from European American Bank (formerly known as European American Bank and Trust Company, successor in interest to European American Banking Corporation) to North Western Leasing Company, covering the railroad rolling stock identified in Schedule 1 of the Security Agreement related to the primary document, as the same may have been supplemented or amended.

Very truly yours,

Timothy M. Walsh

Timothy M. Walsh
Attorney for North Western
Leasing Company

Enclosures

13988-C

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INTERSTATE COMMERCE COMMISSION

Counterpart No. 3 of 4

A-11884B
C367

RELEASE AND BILL OF SALE

WHEREAS, under the terms of the Equipment Lease (hereinafter referred to as the "Lease") dated as of March 10, 1983 between NORTH WESTERN LEASING COMPANY (hereinafter referred to as "Lessor") and the CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (hereinafter referred to as the "Lessee") the Lessee assigned and transferred all rights, title and interest of railroad equipment described in Schedule "A" to the Lease to the Lessor;

WHEREAS, NORTH WESTERN LEASING COMPANY has heretofore executed and delivered to EUROPEAN AMERICAN BANK AND TRUST COMPANY AND EUROPEAN AMERICAN BANKING CORPORATION (hereinafter referred to as the "Bank") that certain Security Agreement (hereinafter referred to as the "Security Agreement") dated as of March 10, 1983 pursuant to which Lessor has granted to Bank a security interest in railroad equipment described in Schedule "1" to the Agreement (hereinafter referred to as "Equipment"); and

WHEREAS, Bank has received from Lessor all payments due under said Security Agreement with respect to the Equipment and, the conditions and obligations of Lessor with respect to the Equipment have been satisfied in full;

NOW, THEREFORE, Bank, in consideration of the sum of One Dollar ($1.00) to it in hand paid by Lessor, the receipt whereof is hereby acknowledged, DOES HEREBY SELL, ASSIGN, CONVEY, TRANSFER AND SET OVER TO NORTH WESTERN LEASING COMPANY all its right, title and interest, if any, in and to the Equipment, TO HAVE AND TO HOLD the Equipment unto NORTH WESTERN LEASING COMPANY, its successors and assigns forever, free and clear of all liens, encumbrances and security interests granted to Bank and created by or arising under the aforementioned Agreement.

The Bank does hereby covenant that it has not done anything whereby the Equipment hereby conveyed is encumbered or charged; that the Equipment is free and clear or all liens and encumbrances of every kind and nature whatsoever created by the Bank or arising out of any act, obligation or liability on its part. The Bank hereby authorizes removal from the Equipment of any and all ownership plates and other markings of the Bank.

IN WITNESS WHEREOF, European American Bank acting in accordance with the terms and conditions of the aforementioned Security Agreement has caused this instrument to be executed in its corporate name by one of its Vice Presidents and attested by its Assistant Vice Presidents, this 6th day of December A.D. 1990.

EUROPEAN AMERICAN BANK f/k/a/
EUROPEAN AMERICAN BANK
AND TRUST COMPANY

By _____
Vice President

EUROPEAN AMERICAN BANK,
SUCCESSOR IN INTEREST TO
EUROPEAN AMERICAN BANKING CORPORATION

By _____
Vice President

ATTEST:

_____
Assistant Vice President

CSP34-11(2)

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

On this 10th day of December 1990, before me personally appeared David F. Simson to me personally known, who, being by me duly sworn, says that (s)he is a Vice President and a Banking Officer of European American Bank, a corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen J. Tomé
Notary Public

CARMEN J. TOME
NOTARY PUBLIC, State of New York
No. 41-4704579
Qualified in Queens County
Commission Expires August 31, 1991

My Commission Expires:
August 31, 1991

(NOTARY SEAL)

CSP34-11(3)