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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. **9027-E** FILED 1425  
**OCT 13 1995 -9 35 AM**  
INTERSTATE COMMERCE COMMISSION  
OF COUNSEL  
URBAN A. LESTER

October 13, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Release of Security interest under Conditional Sale Agreement, dated October 5, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to Conditional Sale Agreement duly filed with the Commission under Recordation Number 9027.

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

Secured Party: First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed document is:

238 covered hopper cars CNW 180256 - CNW 180499

25 flat cars CNW 39650- CNW 39674

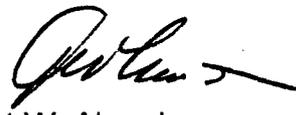
*Vertical handwritten notes on the left margin:*  
Guth.  
C. Williams photo -

Mr. Vernon A. Williams  
October 13, 1995  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg  
Enclosures



Interstate Commerce Commission  
Washington, D.C. 20423-0001

10/13/95

Office Of The Secretary

Robert W. Alvord  
Alvord And Alvord  
918 Sixteenth Street, NW., Ste. 200  
Washington, DC., 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 10/13/95 at 9:35AM, and assigned recordation number(s). 9027-E and 9401-M.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

(0100815005)

\$ 42.00 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

9027-F  
6220

RELEASE OF SECURITY INTEREST UNDER CONDITIONAL SALE AGREEMENT

238 Covered Hopper Cars  
(CNW 180256-180499)  
25 Coiled Steel Flat Cars  
(CNW 39650-39674)

WHEREAS, under a Lease of Railroad Equipment dated as of August 15, 1977 (the "Lease"), between The Connecticut Bank and Trust Company, now State Street Bank and Trust Company, as Trustee (the "Lessor"), and Chicago and North Western Railway Company, formerly known as Chicago and North Western Transportation Company, as Lessee (the "Lessee"), Lessee acquired the possession and use of the railroad equipment with the Road Numbers as shown above (the "Equipment"); and

WHEREAS, under a Conditional Sale Agreement dated as of August 15, 1977 (the "Conditional Sale Agreement"), among the Lessor, as Trustee, ACF Industries, Incorporated and Thrall Car Manufacturing Company, as Builders (collectively, the "Builders"), the Lessor granted to the Lender a security interest in the Equipment and in the Lease to secure payment of the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement); and

WHEREAS, the Conditional Sale Agreement was filed with the Interstate Commerce Commission on October 5, 1977 and assigned ICC Recordation Number 9027; and

WHEREAS, the Builders' rights and interests under the Conditional Sale Agreement were assigned to First Security Bank of Utah, N.A., as assignee ("Agent"), pursuant to that certain Agreement and Assignment dated as of August 15, 1977 among the Builders and the Agent; and

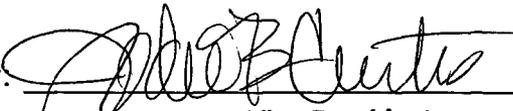
WHEREAS, all principal of and interest on the Conditional Sale Indebtedness has been paid and all other obligations under the Conditional Sale Agreement have been fully paid, performed and satisfied; and

WHEREAS, the Lessor requests that the Agent release its security interest in the Equipment and the Lease under the Conditional Sale Agreement; and

NOW, THEREFORE, for good and valuable consideration, the Agent acknowledges payment in full of all sums due under the Conditional Sale Agreement, satisfaction of the Conditional Sale Indebtedness (as defined in such Agreement) owed to it thereunder, and hereby agrees that its security interest in the Equipment and the Lease is hereby released and terminated and that the Conditional Sale Agreement is terminated for all purposes. The Agent further hereby (i) grants, bargains, conveys, assigns and sells unto the Lessor its rights in the Equipment and the Lease and releases its security interest and title thereto and property therein to the Lessor, in each case free of all liens and encumbrances created or retained by the Conditional Sale Agreement, and (ii) releases the Lessor from its covenants contained in the Conditional Sale Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Release of Security Interest under Conditional Sale Agreement, this 5<sup>th</sup> day of October, 1995.

FIRST SECURITY BANK OF UTAH, N.A.,  
as Agent

By:   
Title: **Asst. Vice President**

CORPORATE ACKNOWLEDGEMENT

State of Utah )  
County of Salt Lake ) SS

On October 5, 1995 before me, Dianne Moreno, personally appeared Jodie B. Curtis, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon whose the behalf which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Dianne Moreno*  
(Notary)

