

3-242A055

BINGHAM, DANA & GOULD  
150 FEDERAL STREET  
BOSTON, MASSACHUSETTS 02110-1726

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(202) 822-9320

HARTFORD OFFICE  
(203) 244-3770

LONDON OFFICE  
011-44-71-799-2848

RECORDED IN 16063-A  
FILED

AUG 30 1993 - 2 50 PM

INTERSTATE COMMERCE COMMISSION

16.00 fee

August 19, 1993

AUG 30 2 50 PM '93  
MOTOR OPERATING UNIT

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation in your office pursuant to the provisions of 49 U.S.C. 11303 are two original counterparts of a Complete Termination and Release dated as of August 18, 1993 (the "Release"), a secondary document as defined in the Interstate Commerce Commission's Rules for the Recordation of Documents, 49 C.F.R. §1177. The primary document to which the enclosed Release is connected is that certain Security Agreement ("Security Agreement") dated as of December 9, 1988 by and between the Fox River Valley Railroad Corporation (formerly known as the FRVR Corporation) (the "FRVR") and The First National Bank of Boston, as agent for itself and certain other banks. The Security Agreement was recorded in the Interstate Commerce commission's recordation files and records pursuant to 49 U.S.C. §11303(b) under Recordation Number 16063 on December 9, 1988.

*Carlyle A. Stanton*

*this are  
16063-A*

The name and address of the party to the enclosed Release is as follows:

Secured Party: The First National Bank of Boston  
as agent for itself and certain other banks  
100 Federal Street  
Boston, Massachusetts 02110

BINGHAM, DANA & GOULD

Mr. Sidney L. Stickland, Jr.  
August 19, 1993  
Page 2

The property covered by the enclosed Release includes all railroad cars, locomotives and other rolling stock (or interests therein) owned by the FRVR as of the date of the Security Agreement or thereafter acquired by the FRVR through the date of the Release, including (without limitation) all the rolling stock identified in the Security Agreement.

Please return one stamped original counterpart of the enclosed document to Allen H. Harrison, Jr., Donelan, Cleary, Wood & Maser, P.C., 1275 K. Street, N.W., Suite 850, Washington, D.C. 20005-4078.

Enclosed is a check in the amount of \$16 payable to the order of the Interstate Commerce Commission covering the recordation fee.

A short summary of the equipment covered by the enclosed secondary document to appear in the Interstate Commerce Commission's files is as follows:

All rolling stock, including without limitation, ten GP9 locomotives, three GP30 locomotives, twelve GP7 locomotives, five GP35 locomotives and three cabooses.

If you have any questions regarding the enclosed, please call me at (617) 951-8000.

Sincerely,



Deidre A. Lane

TRS/cd  
Enclosure  
cc: Amy L. Kyle, Esq.

Interstate Commerce Commission  
Washington, D.C. 20423

8/30/93

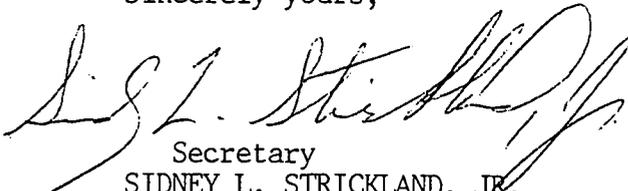
OFFICE OF THE SECRETARY

Deidre A Lane  
Bingham, Dana, & Gould  
150 Federal Street  
/ Boston, MA. 02110-1726

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 **8/30/93** at **2:50pm**, and assigned  
recording number(s). **16063-A**

Sincerely yours,

  
Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

374 100

16063-A  
AUG 30 1993 - 2 59 PM  
INTERSTATE COMMERCE COMMISSION

COMPLETE TERMINATION AND RELEASE  
OF SECURITY INTERESTS AND LIENS

The undersigned, The First National Bank of Boston, as agent for itself and certain other lenders which are parties to the Credit Agreement (as defined in the Security Agreement referred to below), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, terminates, releases and discharges its right, security interest, lien and other interest in and to all properties, assets and rights of the Fox River Valley Railroad Corporation (formerly, FRVR Corporation) (the "Borrower"), of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, including without limiting the generality of the foregoing, all goods, accounts, including all accounts receivable, rights to the payment of money including tax refund claims, insurance proceeds and tort claims and all rights to proceeds of any termination, including any partial termination, of employee benefit plans, contract rights (to the extent not prohibited by the terms thereof or as otherwise permitted by the parties thereto), including without limitation, all rights of the Borrower under the Asset Purchase Agreement, dated February 24, 1988, as amended, between the Borrower and Chicago and North Western Transportation Company and under all instruments and documents delivered pursuant thereto, in each case as amended and in effect from time to time, including without limitation, the Car Supply Agreement, the Division Agreement, the Service Agreement, Overhead Trackage Rights and Interchange Agreement, Agreement concerning equipment shop at Fond du Lac, Agreement concerning welfare facilities at Green Bay, Agreement concerning wireline carrier, the Agreement regarding indemnities for certain environmental matters, and the Overhead Service Agreement, all rights of the Borrower under any agreements with other operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, all chattel paper, documents, instruments, general intangibles, any and all operating rights of the Borrower, patents, trademarks, tradenames, copyrights, engineering drawings, service marks, books and records, furniture, fixtures, rolling stock, including but not limited to locomotives, cabooses, bulkhead flat cars, boxcars, open top hopper cars, covered hopper cars, woodrack cars, rail, ties and capital improvements thereon, trucks, trailers (including lowboy and enclosed trailers), tractors, service vehicles, automobiles, tires, equipment, including without limitation, maintenance of way equipment, and accessions, inventory and all other capital assets, raw materials and work in progress, as evidenced by that certain Security Agreement (the "Security Agreement"), dated as of December 9, 1988 between the Borrower and The First National Bank of Boston, as agent (Recordation Number 16063; Recorded December 9, 1988). Capitalized terms not otherwise defined in this release shall have the meanings ascribed to them in the Security Agreement.

