

CHICAGO AND



TRANSPORTATION COMPANY

OFFICE OF THE SECRETARY
DIRECT DIAL NUMBER

RECORDATION NO. 16600 FILED 145

312/558-6158

AUG 23 1990 -12 55 PM

August 21, 1990
File No: 1990DR-1

INTERSTATE COMMERCE COMMISSION

0-236A012

Aug 23 12 47 PM '90
DIVISION OF CREDIT UNIT

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20434

Dear Mr. Strickland:

Please refer to the Mortgage, Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of October 27, 1989 among Chicago and North Western Transportation Company, Midwestern Railroad Properties, Inc., North Western Leasing Company, Wisconsin Town Lot Company and Chemical Bank, filed pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act and assigned recordation number 16631. Also, refer to the Security Agreement dated as of October 27, 1989, as amended, among Chicago and North Western Transportation Company, Chicago and North Western Acquisition Corp., Chicago and North Western Holdings Corp., along with each of its direct and indirect subsidiaries, and Chemical Bank, filed pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act and assigned recordation number 16600, and Amendment assigned No. 16600-A.

Enclosed for recordation in relation to the forementioned Mortgage and Security Agreement, are two (2) original counterparts and two (2) copies of a Deed of Release executed by Chemical Bank dated August 10, 1990 covering the locomotives described on Schedule A attached to the Deed.

Please record the Deed of Release as a subfiling under the Mortgage and assign it a sequential recordation number. I have enclosed a check for \$15.00 to cover the recording fee.

Kindly retain one counterpart for your files and return the other items with the stamped recordation data to me.

Sincerely,

Lisa M. Fanelli
Lisa M. Fanelli
Manager-Stock Operations

Enclosure

cc: J. G. Marski
K. H. Lange
M. H. Shumate
H. W. Clark

csd11/57(1)

S. S. R.

Countersignature

Interstate Commerce Commission
Washington, D.C. 20423

8/23/90

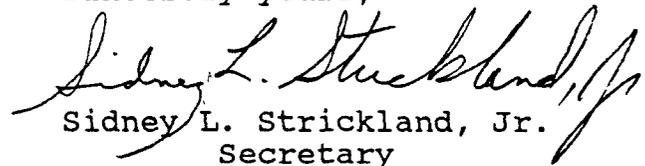
OFFICE OF THE SECRETARY

Lisa M. Fanelli
Chicago & Northwestern Transportation Co
One North Western Center
Chicago, Illinois 60606

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 **8/23/90** at **12:55pm**, and assigned recordation number(s). **16600-B & 16631-A**

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDED NO. 1660710 FILED 1425 C

AUG 23 1990 -12 55 PM

DEED OF RELEASE

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that CHEMICAL BANK, a New York banking corporation, as collateral agent (together with any successor or successors as collateral agent and any additional mortgagees or trustees appointed and acting as mortgagees or trustees from time to time, hereinafter referred to as the "Mortgagee"), as Mortgagee under the Mortgage, Deed Of Trust, Assignment Of Leases And Rents, Security Agreement And Financing Statement dated as of October 27, 1989, as modified, (hereinafter referred to as the "Mortgage"), from CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation, MIDWESTERN RAILROAD PROPERTIES, INCORPORATED, a Delaware corporation, NORTH WESTERN LEASING COMPANY, a Delaware corporation, and WISCONSIN TOWN LOT COMPANY, a Wisconsin corporation, each having a principal office at One North Western Center, Chicago, Illinois 60606 (hereinafter collectively referred to as "Mortgagors"), and as Agent under the Security Agreement dated as of October 27, 1989, as amended (the "Security Agreement") among CHICAGO AND NORTH WESTERN ACQUISITION CORP., CHICAGO AND NORTH WESTERN HOLDINGS CORP., CNW CORPORATION, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, NORTH WESTERN LEASING COMPANY, MIDWESTERN RAILROAD PROPERTIES, INC., CNW REALCO, INC., TRANSPORTATION QUALITY SYSTEMS, INC., WISCONSIN TOWN LOT (hereinafter collectively referred to as "Grantors") and CHEMICAL BANK, as Agent (hereinafter referred to as the "Security Agreement"), the Mortgage and Security Agreement having been filed with the Interstate Commerce Commission.

FOR AND IN CONSIDERATION of the payment of the sum of ONE (\$1.00) DOLLAR and other good and valuable considerations, the receipt whereof is hereby acknowledged, the Mortgagee does hereby RELEASE, REMISE, CONVEY and QUITCLAIM unto Mortgagors and Grantors, all of the right, title and interest and every claim and demand whatsoever which said Mortgagee may now have or claim to have acquired in, under, through, or by virtue of said Mortgage and Security Agreement, in the property described in the Schedule attached hereto.

This instrument shall in no manner affect the lien or security interest of said Mortgage and Security Agreement as to the remainder of the property therein described and not hereby specifically released.

IN WITNESS WHEREOF, said CHEMICAL BANK, as Mortgagee, as aforesaid, has caused its name to be signed to this Deed of Release by one of its Vice Presidents thereunto duly authorized, and its corporate seal to be affixed hereunto and attested by one of its Assistant Vice President, this 10th day of August, A.D. Nineteen Hundred and Ninety.

(SEAL)

CHEMICAL BANK,
as Mortgagee as aforesaid

By: [Signature]
Vice President

ATTEST:
[Signature]

SCHEDULE "A"

CHICAGO AND NORTH WESTERN
UNIT NO.

GP7 Locomotives - Total 10.....4309, 4320, 4337, 4345, 4346,
4347, 4355, 4362, 4376, 4448

GP9 Locomotives - Total 9.....4507, 4516, 4517, 4519, 4520,
4523, 4524, 4525, 4555

SD40 Locomotives - Total 28.....880, 881, 883, 884, 885, 888,
891, 893, 894, 895, 867, 868,
871, 873, 874, 875, 876, 877,
879, 887, 890, 921, 922, 924,
925, 927, 928, 929