

7030
16621-F
16621-G

LAW OFFICES

ALVORD AND ALVORD

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

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
RICHARD N. BAGENSTOS
JAMES C. MARTIN JR.*

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

(202) 393-2266

OF COUNSEL
URBAN A. LESTER

CABLE ADDRESS
ALVORD

TELEX
440367 A AND A

TELEFAX
(202) 393 2156

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

16621-F

January 23, 1990

0-023A073

JAN 24 1990

51

RECEIVED

16621-G

JAN 25 1990 PM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed original copies each of 1) a Partial Release of Security Interest dated January 10, 1990 executed by First Security Bank of Utah, National Association, as Owner Trustee, and 2) a Partial Release of Security Interest dated January 10, 1990 executed by Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, secondary documents as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease dated as of November 1, 1989 (Recordation Number 16621), the Lease Supplement No. 2 dated as of December 31, 1989 (Recordation Number 16621-D), the Security Agreement and Trust Indenture dated as of November 1, 1989 (Recordation Number 16621-B) and the Security Agreement and Trust Indenture Supplement No. 2 dated as of December 31, 1989 (Recordation Number 16621-E).

The names and addresses of the parties executing the enclosed documents are:

First Security Bank of Utah, National Association
79 South Main Street
Salt Lake City, UT 84111

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
Baltimore, MD 21203

Counterparts - C.T. Kappler

Ms. Noreta R. McGee
January 23, 1990
Page 2

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

Twenty-seven (27) Auto Racks bearing BN marks and numbers 20283 through 20309, both inclusive.

Also enclosed is a check in the amount of \$30 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, Washington, D.C. 20006.

A short summary of the enclosed documents to appear in the Commission's Index is:

Partial Release of Security Interest dated January 10, 1990 executed by First Security Bank of Utah, National Association; and Partial Release of Security Interest dated January 10, 1990 executed by Mercantile-Safe Deposit and Trust Company, each covering 27 auto racks, BN 20283-BN 20309, both inclusive.

Very truly yours,


Charles T. Kappler

CTK/skh
Enclosures

16621-G

16621-G

JAN 23 1990 11:21 PM

INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE OF SECURITY INTEREST

WHEREAS, a Security Agreement and Trust Indenture dated as of November 1, 1989 (the "Indenture"), was heretofore executed by and between First Security Bank of Utah, National Association, as Owner Trustee (the "Owner Trustee"), and Mercantile-Safe Deposit and Trust Company, as Indenture Trustee (the "Indenture Trustee"); and

WHEREAS, an Equipment Lease Agreement dated as of November 1, 1989 was heretofore executed by and between Burlington Northern Railroad Company, as Lessee (the "Lessee"), and the Owner Trustee (the "Lease"); and

WHEREAS, an Indenture Supplement No. 2 dated as of December 31, 1989 (the "Indenture Supplement"), was heretofore executed by and between the Owner Trustee and the Indenture Trustee; and

WHEREAS, a Lease Supplement No. 2 dated as of December 31, 1989 was heretofore executed by and between the Lessee and the Owner Trustee (the "Lease Supplement") (the Indenture, the Lease, the Indenture Supplement and the Lease Supplement are herein collectively referred to as the "Agreements"); and

WHEREAS, by the terms of said Agreements, the Owner Trustee did purport to lease to the Lessee the railroad equipment described in Exhibit A hereto (the "Equipment") along with certain other railroad equipment (the "Unreleased Equipment"); and

WHEREAS, the Indenture and the Lease were filed on November 22, 1989 as Recordation Numbers 16621 and 16621-B respectively with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act; and

WHEREAS, the Indenture Supplement and the Lease Supplement were filed on December 29, 1989 as Recordation Numbers 16621-D and 16621-E respectively with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act; and

WHEREAS, the Unreleased Equipment was purchased by the Owner Trustee and leased to the Lessee as described in the Agreements; and

WHEREAS, the Equipment was never actually purchased by the Owner Trustee nor leased to the Lessee as described in the Agreements.

NOW, THEREFORE, the Indenture Trustee, in accordance with the provisions of the Agreements and in reliance on the Irrevocable Instructions from Thelen, Marrin, Johnson & Bridges, White & Case and Chapman and Cutler to the Indenture Trustee and the Owner Trustee and dated December 31, 1989, does hereby (a) acknowledge that the Equipment was never actually purchased by the Owner Trustee nor leased to the Lessee as described in the Agreements; and (b) release any security interest in the Equipment described in Exhibit A.

This Partial Release of Security Interest is simultaneously executed in several counterparts, each of which so executed is deemed to be an original, and such counterparts together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Indenture Trustee, as aforesaid, has caused its corporate name to be hereunto subscribed and its corporate seal to be hereunto duly affixed and attested by its officers thereunto duly authorized this 10th day of January, 1990.

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY



[SEAL]

By: _____

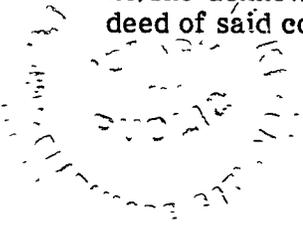


VICE PRESIDENT

Constance L. McCreedy
ATTEST Corporate Trust Officer

STATE OF MD)
City) SS
COUNTY OF Baltimore)

On this 9th day of January, 1990, before me personally appeared Russ Schreiber to me personally known, who, being by me duly sworn, says that he/she is a City of Mercantile-Safe Deposit and Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation 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 said corporation.



Carolin E. Zytarski
Notary Public

My Commission Expires:

July 1, 1990

EXHIBIT A

CLASS

UNIT NO.

Auto Racks

BN 20283 - BN 20309, both inclusive