

#15

WHITE & CASE

1747 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C.
333 SOUTH HOPE STREET, LOS ANGELES
200 SOUTH BISCAYNE BOULEVARD, MIAMI
20, PLACE VENDÔME, PARIS
66 GRESHAM STREET, LONDON
BIRGER JARLSGATAN 14, STOCKHOLM

1155 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036-2787
(212) 819-8200
FACSIMILE: (212) 354-8113
TELEX: 126201

20-5, ICHIBANCHO, CHIYODA-KU, TOKYO
15 QUEEN'S ROAD CENTRAL, HONG KONG
50 RAFFLES PLACE, SINGAPORE
CUMHURİYET CAĐDESİ 12/10, İSTANBUL
ZIYA ÜR RAHMAN CAĐDESİ 17/5, ANKARA
2013 WALI AL-AHD (P.O. BOX 2256), JEDDAH

RECORDATION NO 9338-B FILED 1425

JAN 11 1990 -10 45 AM

January 11, 1990

INTERSTATE COMMERCE COMMISSION

Office of the Secretary
Recordations Unit
Room 2303
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

0-011A011

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed are two original documents described below, to be recorded pursuant to 49 U.S.C. § 11303. This document, Satisfaction and Discharge, dated December 29, 1989, is a secondary document. The primary documents to which the foregoing document is connected are recorded under Recordation No. 9338, Recordation No. 9338-B and Recordation No. 9338-C.

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

Connell Leasing Company
A Division of Connell Rice & Sugar Co., Inc.
45 Cardinal Drive
Westfield, New Jersey 07092

Connell Leasing Company

Lutheran Brotherhood
625 4th Avenue South
Mineapolis, Minnesota 55415

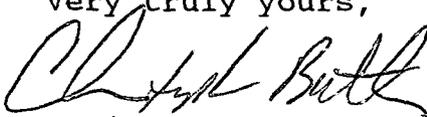
A description of the equipment covered by each of these documents follows: One hundred ton, 4000 cubic foot high side steel gondola cars with swivel couplers. The identifying marks for this equipment are provided in Schedule A attached to the enclosed Satisfaction and Discharge.

A filing fee of \$15.00 is enclosed. Please return to the undersigned an original copy of the document if not needed by the Commission for recordation.

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

Satisfaction and Discharge, dated December 29, 1989 by Lutheran Brotherhood, as Secured Party, covering 110 one hundred ton, 4000 cubic foot high side steel gondola cars with swivel couplers identified on the Schedule A thereto.

Very truly yours,



Christopher Butler

Enclosures

cc: Robert Thornton Smith, Esq.
J. Truman Bidwell, Jr., Esq.
Donna M. Mazzaferro, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

1/11/90

OFFICE OF THE SECRETARY

Christopher Butler
White & Case
1155 Avenue Of The Americas
New York, N.Y. 10036-2787

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 1/11/90 at 10:45am and assigned recordation number(s). 9338-D & 16715

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDED BY 9338-D
FILED 1985

JAN 11 1990 -10 45 AM

INTERSTATE COMMERCE COMMISSION

SATISFACTION AND DISCHARGE

The undersigned, Lutheran Brotherhood, as secured party (the "Secured Party") under a Security Agreement dated as of March 1, 1978 and filed and recorded with the Interstate Commerce Commission on April 24, 1978 at 11:45 a.m., Recordation No. 9338, as amended and modified by Amendment No. 1 dated as of January 3, 1985 and filed and recorded with the Interstate Commerce Commission on March 29, 1985 at 10:30 a.m., Recordation No. 9338-B, and Amendment No. 2 dated as of July 19, 1985 and filed and recorded with the Interstate Commerce Commission on October 9, 1985 at 12:30 p.m., Recordation No. 9338-C (as so amended and modified, the "Security Agreement") between the Secured Party and Connell Leasing Company, A Division of Connell Rice & Sugar Co., Inc., as debtor (the "Debtor"), hereby acknowledges the payment in full of all indebtedness secured by the Security Agreement, including all principal, interest, premium and all additional amounts and other sums any time due and owing from or required to be paid by the Debtor under the terms of the Notes, the Note Agreement or the Security Agreement, and the timely and due performance and compliance with all the terms, conditions, covenants and agreements of the Notes, the Note Agreement and the Security Agreement. By its execution hereof, the Secured Party hereby acknowledges and agrees that the Security Agreement and the security interests created thereunder have terminated.

By its execution hereof, the Secured Party hereby discharges the Debtor from any and all of its obligations pursuant to the Security Agreement, the Note, and the Note Agreement and releases (without recourse and without any representation or warranty) from the lien granted to the Secured Party pursuant to the Security Agreement all of the Debtor's right, title and interest in and to the Collateral.

By its execution hereof, the Secured Party hereby does retransfer and otherwise convey back to the Debtor (without recourse and without representation or warranty) all of the Debtor's right, title and interest in and to the Collateral which the Debtor conveyed, warranted, mortgaged, assigned, pledged and granted to the Secured Party pursuant to the Security Agreement.

As used herein, the following terms shall have the meanings herein specified and shall include in the singular number the plural and in the plural number the singular:

"Collateral" shall mean (i) each and every unit of railroad equipment described in Schedule A attached hereto and made a part hereof (collectively the "Equipment" and individually a "Unit of Equipment") constituting Equipment leased and delivered under the Lease together with all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment hereinabove described, whether now owned or hereafter acquired, except such thereof as remain the property of the Debtor under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessories and accumulations to any and all of said Equipment, except such thereof as remain the property of the Debtor under the Lease, together with all the rents, issues, income, profits and avails therefrom and (ii) all of the Debtor's rights, title interest in, to and under the Lease, together with all rights, powers, privileges, options and other benefits of the Debtor as lessor under the Lease (except such thereof which are expressly excepted and reserved from the security interests and operation of the Security Agreement), including, without limitation:

(a) the immediate and continuing right to receive and collect all rental, casualty value payments and insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable or receivable by the lessor under the Lease thereto;

(b) the right to make all waivers and agreements and to give and receive duplicate copies of all notices and other instruments or communications; and

(c) the right to take such action upon the occurrence of an event of default under the Lease or an event which, with the lapse of time or the giving of notice, or both, would constitute an event of default under the Lease, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Lease or by the law, and to do any and all other things whatsoever which the Debtor or any lessor is or may be entitled to do under the Lease.

"Lease" shall mean the Equipment Lease dated as of March 1, 1978 and filed and recorded with the Interstate Commerce Commission on April 24, 1978 at 11:45 a.m.,

Recordation No. 9337, as amended and modified by Amendment No. 1 dated as of January 3, 1985 and filed and recorded with the Interstate Commerce Commission on January 15, 1985 at 10:50 a.m., Recordation No. 9337-B, and Amendment No. 2 dated as of July 19, 1985 and filed and recorded with the Interstate Commerce Commission on October 9, 1985 at 12:30 p.m., Recordation No. 9337-C between Connell Leasing Company, A Division of Connell Rice & Sugar Co., Inc., as lessor and Consumers Power Company, as lessee.

"Note" shall mean each of the 9% secured notes issued by the Debtor to finance a portion of the purchase of the Equipment and delivered pursuant to the Note Agreement or the Security Agreement.

"Note Agreement" shall mean the Note Agreement dated as of March 1, 1978 between Connell Leasing Company, A Division of Connell Rice & Sugar Co., Inc., as owner and Lutheran Brotherhood, as note purchaser, as amended, modified and/or supplemented from time to time.

IN WITNESS WHEREOF, the undersigned has duly executed this satisfaction and discharge this 29th day of December, 1989.

LUTHERAN BROTHERHOOD,
as Secured Party

By: 
Name: **Mark L. Simenstad**
Title: **Assistant Vice President**

SCHEDULE A TO SATISFACTION AND DISCHARGE

Equipment Description

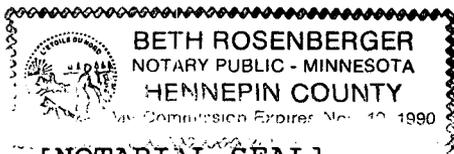
One hundred ton, 4000 cubic
foot high side steel gondola
cars with swivel couplers

Car Numbers

CPOX 1000
through
CPOX 1109
(both inclusive)

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

On this 29th day of December, 1989, before me personally appeared Mark Simenstad, to me personally known, who being by me duly sworn, says that he is the Assistant Vice President of LUTHERAN BROTHERHOOD, that one of the seals 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 acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[NOTARIAL SEAL]

Beth Rosenberger
Notary Public

My commission expires: