ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

September 5, 2000

RECORDATION NO. 19958-C FILED

SEP 5 '00 2-58 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination and Release of Security Interest, dated as of September 1, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was duly filed with the Commission under Recordation Number 19958.

The name and address of the party to the enclosed document are:

Secured Party: First Victoria National Bank
101 South Main Street
Victoria, TX 77901

Debtor: [ITG Inc.]

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

Thirty-seven (37) open top hopper railcars: ITGX 9500 - 9503 inclusive and ITGX 9505 - 9537 inclusive.

A short summary of the railroad equipment covered by the enclosed document is:

Termination and Release of Security Interest, dated as of September 1, 2000 (the "Release") from First Victoria National Bank, Secured Party, to ITG Inc., Debtor covering thirty-seven (37) open top hopper railcars: ITGX 9500 - 9503 inclusive and ITGX 9505 - 9537 inclusive.

Also enclosed is a check in the amount of $26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

Robert W. Alvord

RWA/bjg
Enclosures

TERMINATION AND RELEASE OF SECURITY INTEREST

First Victoria National Bank ("First Victoria"), for good and valuable consideration the receipt and sufficiency of which is acknowledged, terminates and releases its rights and interests (including without limitation any security interests, liens, chattel mortgages, and other rights and interests as secured party) in and to, or pursuant to, any or all of the following: (i) thirty-seven (37) open top hoppers bearing the reporting marks and numbers ITGX 9500-9503 and 9505-9537 inclusive and one hundred-fifteen (115) covered hoppers railroad cars bearing the reporting marks and numbers ITGX 12600-12714 inclusive (the "Cars"); (ii) Railroad Car Lease Agreement, No. ITG-2359, dated 11/01/90, between ITG, Inc. and IMC Fertilizer, Inc., and related Riders No. Seven dated 02/15/00, Five dated 03/01/98 and Six dated 04/01/99; and (iii) Security Agreement dated 02/20/96 and amendments dated 04/22/96 and 05/07/96 and Collateral Assignment of Lease Agreement dated 02/20/96, each from ITG, Inc. in favor of First Victoria National Bank.

Memoranda of First Victoria's rights and interests with respect to the Cars as secured party have been recorded with the Surface Transportation Board under Recordation Nos. 19957 and 19958. Without limiting the generality of the foregoing, First Victoria releases and terminates its rights and interests covered by those memoranda.

EXECUTED as of September 1, 2000.

FIRST VICTORIA NATIONAL BANK

By: _____
Name: Craig Friemel
Title: Senior Vice President

State of Texas, County of Victoria

On September 1, 2000, before me personally appeared Craig Friemel, to me personally known, who being by me duly sworn says that he is Senior Vice President of First Victoria National Bank, and that he executed the foregoing instrument 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.

_____
Notary Public
My commission expires:

[NOTARIAL SEAL]

GAYLE BAECKER
Notary Public
STATE OF TEXAS
My Comm. Exp. 06/30/2004

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SURFACE TRANSPORTATION BOARD

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