

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY

135 JAMISON LANE • P. O. BOX 68 • MONROEVILLE, PENNSYLVANIA 15146

Office of
Vice President - Law,
General Counsel and
Secretary

March 1, 2002

Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001

RECORDATION NO. 8148-B FILED

RECEIVED
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MANAGEMENT
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SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed one original and one copy of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release and Termination of Finance Agreement and Conditional Sale Agreement, a secondary document, dated February 15, 2002.

The primary document to which this is connected is recorded under Recordation Nos. 8148, and 8148-A.

We request that this document be cross-indexed.

General Motors Corporation (Electro-Motive Division) as VENDOR

Regenstein Foundation as ASIGNEE

And

Elgin, Joliet and Eastern Railway Company, Monroeville, Pennsylvania, as VENDEE

A description of the equipment covered by this document follows:

Four (4) 2000 H.P. SD-38-2 locomotives numbered

EJE 665-668, inclusive.

A fee of \$28.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to:

Elgin, Joliet and Eastern Railway
ATTN: Christopher Como
135 Jamison Lane
P.O. Box 68
Monroeville, PA 15146

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

Release and Termination of Finance Agreement and Conditional Sale Agreement between the Regenstein Foundation as Assignee and the Elgin, Joliet and Eastern Railway Company ("EJE") as Vendee, dated February 15, 2002, whereby the Regenstein Foundation releases to EJE, its successors and assigns the railroad equipment described as Four (4) 2000 H.P. SD-38-2 locomotives numbered EJE 665-668, inclusive. The Regenstein Foundation further recognizes that EJE has satisfied all rights and obligations under the Lien documents that relate to the Conditional sale Agreement and Assignment of the above mentioned cars and recorded under Recordation Nos. 8148 and 8148-A.

Very truly yours,



Christopher T. Como
Attorney

Attachment

**RELEASE AND TERMINATION OF FINANCE AGREEMENT
AND CONDITIONAL SALE AGREEMENT**

This is a Release and Termination of Finance Agreement and Conditional Sale Agreement, dated as of ~~April~~ 2-15, 2002, between The Joseph and Helen Regenstein Foundation ("Regenstein Foundation"), and the Elgin, Joliet and Eastern Railway Company ("EJE").

WHEREAS, (1) General Motors Corporation (Electro-Motive Division) ("GM") entered into a Conditional Sale Agreement dated as of November 1, 1975 between GM as Vendor, and EJE, as Vendee and recorded at the Interstate Commerce Commission (the "ICC") on December 19, 1975 under Recordation No. 8148 for four (4) 2000 H.P. SD-38-2 locomotives numbered EJE 665-668, inclusive;

2) An Agreement and Assignment dated as of November 1, 1975 between GM, as Vendor and the Regenstein Foundation, as Assignee, was recorded at the ICC on December 19, 1975 under Recordation No. 8148-A..

WHEREAS, the Regenstein Foundation and EJE desire to execute this instrument to evidence for the public record the satisfaction and release of all rights and obligations of EJE under Lien Documents to the extent such Lien Documents directly relate to and were executed in conjunction with the Conditional Sale, as set forth above.

WHEREAS, the Regenstein Foundation, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby release to EJE, its successors and assigns, the railroad equipment described in the Attachment hereto.

NOW, THEREFORE, in consideration of the premises, the Regenstein Foundation and the EJE agree that the liens on the railroad equipment described in the Attachment hereto created by the Lien Documents, to the extent such Lien Documents directly relate to and were executed in conjunction with the Conditional Sale Agreement, are released.

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Regenstein Foundation and EJE have executed or caused this instrument to be executed as of the date first above written.

THE REGENSTEIN FOUNDATION

By: *Thomas A. Hoyle*

Its: *Vice-President / Treasurer*

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY

By: *John A. Lyman*

Its: *Vice President Finance & Treasurer*

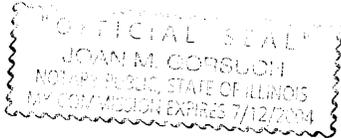
ATTACHMENT

Four (4) SD-38-2, 2000 H.P. Locomotives, numbered EJE 665-668, inclusive.

STATE OF ILLINOIS

COUNTY OF COOK

Then personally appeared, the above-named THOMAS A. STASZAK
and acknowledged the foregoing instrument to be the free act and deed of The
REGENSTEIN FOUNDATION before me,



Joan M. Gorsuch
Notary Public

My Commission Expires:

(Seal)

7/12/04

COMMONWEALTH OF PENNSYLVANIA

ALLEGHENY COUNTY

Then personally appeared, the above-named J. A. Yokim
and acknowledged the foregoing instrument to be the free act and deed of ELGIN,
JOLIET and EASTERN RAILWAY COMPANY, before me,

Patricia L. Kirk
Notary Public

My Commission Expires:

(Seal)

July 13, 2004

