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RECORDATION NO. 17828-B FILED

July 23, 2002

JUL 23 '02 2-17 PM

Recordation No. 17828-B

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

On behalf of NorLease, Inc. I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Full Termination of Memorandum of Equipment Lease ("Full Termination"), dated as of July 8, 2002.

The parties to the enclosed a Full Termination are:

NorLease, Inc. - LESSOR
50 South LaSalle Street
Chicago, IL 60675

Chicago Freight Car Leasing Co. - LESSEE
Suite 7000
One O'Hare Centre
6250 North River Road
Rosemont, IL 60018

The said Full Termination, among other things, acts to fully terminate that certain Memorandum of Equipment Lease recorded June 26, 1992 under Recordation 17828, and should be recorded under the next available letter under Recordation No. 17828, which letter we believe to be "-B".

The equipment covered by the instant Full Termination is all the equipment covered in the aforesaid Memorandum of Equipment Lease.

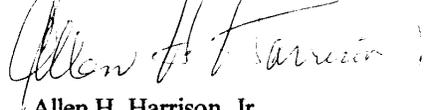
In short summary of the Full Termination to appear in the Surface Transportation Board Index is as follows:

"Full Termination of Memorandum of Equipment Lease under Recordation No. 17828."

Enclosed is a check in the amount of thirty (\$30.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for NorLease, Inc.,
for the purpose of this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Enclosures

BY HAND

8232-020

RECORDATION NO. 17828-B FILED

JUL 23 '02 2-17 PM

**FULL TERMINATION
OF
MEMORANDUM OF EQUIPMENT LEASE**
SURFACE TRANSPORTATION BOARD

THIS FULL TERMINATION OF MEMORANDUM OF EQUIPMENT LEASE (“Termination”) is made as of July 9, 2002 by and between NorLease, Inc., Lessor, with offices at 50 South LaSalle Street, Chicago, IL 60675 and Chicago Freight Car Leasing Co., Lessee, with offices at Suite 7000, One O’Hare Centre, 6250 North River Road, Rosemont, IL 60018; hereinafter Lessor and Lessee together referred to as “Parties”.

WHEREAS, the Parties entered into that certain Memorandum of Equipment Lease as of July 1, 1992, recorded with the then Interstate Commerce Commission, now Surface Transportation Board, June 26, 1992, under Recordation No. 17828 (“Lease”), covering one hundred (100) hopper cars, identification number CRDX 9505-9604 (“Equipment”); and

WHEREAS, the term of the Lease has concluded and hence the Lease has now expired; and

WHEREAS, the Parties hereto desire to show for the public record the full and complete termination of the Lease.

NOW THEREFORE, in consideration of these premises and for other good and valuable considerations, the receipt and sufficiency of which is acknowledged, intending to be legally bound, the Parties agree as follows:

1. The Parties verify the full, complete termination and cancellation of the Lease, excepting surviving indemnities, with the intent to release and discharge therefrom and thereunder the Equipment.
2. This Termination is entered into by the Parties for the purpose of placing it of public record to show that the Lease has been terminated.

3. This Termination may be executed in multiple counterparts which, when taken together, shall constitute but a single document.

IN WITNESS WHEREOF, the Parties have caused this document to be executed as of the date first hereinabove written.

NORLEASE, INC.
LESSOR

By: 
Print Name: VINCENT PAGE
Title: PRESIDENT

CHICAGO FREIGHT CAR LEASING CO.
LESSEE

By: 
Print Name: FRED R. SMITH
Title: PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) S.S.

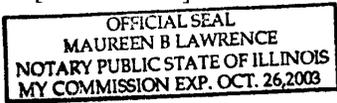
On this 8th day of July, 2002, before me personally appeared John J. Payne to me personally known, who being by me duly sworn, says that he/she is President of NorLease, Inc that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maureen B Lawrence
NOTARY PUBLIC

My Commission Expires:

Oct. 26, 2003

[Notarial Seal]



STATE OF ILLINOIS)
)
COUNTY OF COOK) S.S.

On this 21st day of June, 2002, before me personally appeared Fred R. Sasser, to me personally known, who being by me duly sworn, says that he/she is President of Chicago Freight Car Leasing Co., that said instrument was signed 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.

Laura C. Kobus
NOTARY PUBLIC

My Commission Expires:

July 12, 2005

[Notarial Seal]

