

LAW OFFICES
ALLEN H. HARRISON, JR.
SUITE 706
2009 NORTH 14TH STREET
ARLINGTON, VIRGINIA 22201

TELEPHONE (703) 524-8309
FAX (703) 524-3035

RECORDATION NO. 17828-C FILED

July 23, 2002

JUL 23 '02 2:33 PM

Recordation No. 17828-C

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 Release and Termination of Security Agreement & Assignment of Leases and Subleases ("Full Termination"), dated as of July 23, 2002.

The parties to the enclosed a Full Termination are:

NorLease, Inc. - SECURED PARTY/ASSIGNEE
50 South LaSalle Street
Chicago, IL 60675

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

The said Full Termination, among other things, acts to fully release and terminate that certain Security Agreement & Assignment of Leases and Subleases recorded June 26, 1992 under Recordation 17828-A, and should be recorded under the next available letter under Recordation No. 17828, which letter we believe to be "-C".

The equipment covered by the instant Full Termination is all the equipment covered in the aforesaid Security Agreement & Assignment of Leases and Subleases.

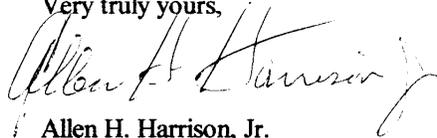
A short summary of the Full Termination to appear in the Surface Transportation Board Index is as follows:

"Full release and termination of Security Agreement & Assignment of Leases and Subleases under Recordation No. 17828-A"

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,

A handwritten signature in cursive script, appearing to read "Allen H. Harrison, Jr.", written in dark ink.

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-C FILED

JUL 23 '02 2-33 PM

FULL RELEASE AND TERMINATION OF
SECURITY AGREEMENT & ASSIGNMENT OF LEASES AND SUBLEASES

THIS FULL RELEASE AND TERMINATION OF SECURITY AGREEMENT & ASSIGNMENT OF LEASES AND SUBLEASES ("Full Release") is made as of July 2, 2002 by and between NorLease, Inc., ("Secured Party/Assignee), with offices at 50 South LaSalle Street, Chicago, IL 60675 and Chicago Freight Car Leasing Co., ("Debtor/Assignor"), with offices at Suite 7000, One O'Hare Centre, 6250 North River Road, Rosemont, IL 60018; hereinafter Secured Party/Assignee and Debtor/Assignor together referred to as "Parties".

WHEREAS, the Parties entered into that certain Security Agreement & Assignment of Leases and Subleases dated as of July 1, 1992, recorded with the then Interstate Commerce Commission, now Surface Transportation Board, June 26, 1992, under Recordation No. 17828-A ("Security Agreement"), covering one hundred (100) hopper cars, identification number CRDX 9505-9604 ("Equipment"); and

WHEREAS, the duties and obligations of the Parties secured by the Security Agreement have been fully satisfied and discharged.

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

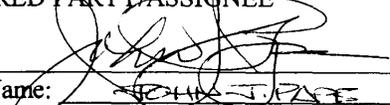
1. The Parties do hereby release and terminate the Security Agreement, excepting surviving indemnities, and NorLease, Inc. does hereby fully release and discharge all the collateral described and covered therein and thereby.

2. This Full Release is entered into by the Parties for the purpose of placing it of public record to show that the Security Agreement has been fully released and terminated.

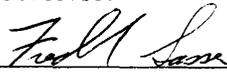
3. This Full Release may be executed in multiple counterparts which when taken together, shall constitute but a single document.

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

NORLEASE, INC.
SECURED PARTY/ASSIGNEE

By: 
Print Name: JOHN J. PATE
Title: PRESIDENT

CHICAGO FREIGHT CAR LEASING CO.
DEBTOR/ASSIGNOR

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

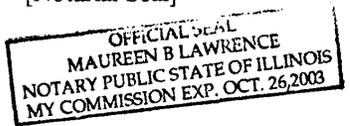
STATE OF ILLINOIS)
)
COUNTY OF COOK) S.S.

On this 8th day of July, 2002, before me personally appeared John J. Pape,
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]

