

2550 Golf Road
Rolling Meadows, IL 60008

Telephone: 312/640-7000

EVANS / **EVANS RAILCAR**
PRODUCTS COMPANY **LEASING COMPANY**
DIVISION

#10
6574-B

July 12, 1983

Secretary
Interstate Commerce Commission
Washington, D.C.

REC'D
6574/B
Date 7/14/83
10:00
JUL 14 1983 - 11 15 AM
INTERSTATE COMMERCE COMMISSION

Dear Secretary:

Pursuant to 49 U.S.C. § 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing three fully-executed counterparts of that certain Release Agreement dated as of May 13, 1983. The parties to the Release Agreement are as follows:

- Releasor: Marine Midland Bank
140 Broadway
New York, New York 10015
- Releasee: Evans Railcar Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

The enclosed Release Agreement relates to that certain Chattel Mortgage dated March 15, 1972 which was recorded with the Interstate Commerce Commission as ICC Recordation No. 6574. Accordingly, the Release Agreement should be filed as a subfiling under that number.

Since these documents are being delivered to you by hand, we would appreciate if you would return to the bearer duly stamped counterparts of the Release Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to:

Mr. I. Walter Deitch
Rosenthal and Schanfield
Suite 4620
55 East Monroe Street
Chicago, Illinois 60603

Very truly yours,

EVANS RAILCAR LEASING COMPANY

[Signature]
Assistant Secretary

[Handwritten signature: A. Bandy...]

JUL 14 1983 - 11 15 AM

RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

RELEASE AGREEMENT dated this 13th day of May, 1983, by and between Marine Midland Bank (the "Bank") and Evans Railcar Leasing Company ("Evans"), by name change successor in interest to United States Railway Leasing Company.

WITNESSETH:

WHEREAS, the Bank and Evans entered into a Loan Agreement dated March 15, 1972 ("Loan Agreement"), Issue M, ICC Recordation # 6574, whereby Evans became indebted to the Bank in the principal amount of \$1,750,000 as evidenced by a Mortgage Note ("Note"); and

WHEREAS, to secure payment of principal and interest on the Note, Evans granted the Bank a Chattel Mortgage dated March 15, 1972 ("Mortgage") in certain railroad equipment ("Equipment"); and

WHEREAS, Evans has fully paid its obligations with respect to the Loan Agreement and desires and is entitled to a release of the Bank's Mortgage in the Equipment;

NOW, THEREFORE, the parties hereto agree as follows:

1. The Bank acknowledges that Evans has fully paid its obligations with respect to the Loan Agreement. Accordingly, the Bank hereby releases its Mortgage and any other rights which it may have in the Equipment.
2. The Loan Agreement and Chattel Mortgage dated March 15, 1972 are hereby terminated and neither party thereto shall have any further obligations thereunder except for the obligations under this Release Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement as of the day and year first above written.

(Corporate Seal)
ATTEST:

Thomas L. Schaefer

EVANS RAILCAR LEASING COMPANY

By [Signature]
Vice President

(Corporate Seal)
ATTEST:

[Signature]
Asst. Corp. Secy.

MARINE MIDLAND BANK

By [Signature]
Vice President

STATE OF ILLINOIS

COUNTY OF COOK

On this 27th day of May, 1983, before me personally appeared Paul R. Reeb, to me personally known, who being by me duly sworn, says that he is the Vice President of Evans Railcar Leasing Company, that the seal 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.

My commission expires:

5-1-85

Susan S. Muehlberg
Notary Public

STATE OF NEW YORK)

: ss.

COUNTY OF NEW YORK)

On this 19th day of May , 1983, before me personally appeared Elizabeth M. Keenan , to me personally known, who being by me duly sworn, says that he is the Vice President - - - of Marine Midland Bank, N. A. that the seal 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.

My commission expires:

March 30, 1984


Notary Public

EDNA K. REYNOLDS
Notary Public, State of New York
No. 31-4526921
Qualified in New York County
Commission Expires March 30, 1984